

Manly 16ft Skiff Sailing Club

98TH ANNUAL REPORT & FINANCIAL STATEMENT 2020-2021

NOTICE OF ANNUAL GENERAL MEETING ENCLOSED



2020-2021 Club Champions 16ft Skiff
SUTech MUSTO RACING



NATIONAL CHAMPIONS 2020 - 2021



13ft Skiffs
Bigfoot Bags & Covers
Skipper: James Downey
Crew: Sam Skeen



Manly Juniors
Stingray
Skipper: Ash Napper
Crew: Taj Bridge

NSW STATE CHAMPIONS 2020 – 2021



16ft Skiffs
Sail Racing
Skipper: Felix Grech
Crew: Paul Darmanin
and Tom Potter



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



Skate
Any Which Way
Skipper: David Luck
Crew: Angus Forsyth
and Greg Dixon



Flying 11's
The Muppets
Skipper: Sam Stodart
Crew: Ash Napper



Manly Juniors
5 Star
Skipper: Tom Cameron
Crew: Beau Dransfield

NOTICE OF ANNUAL GENERAL MEETING

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

NOTICE

Due to the current lockdown, the 98th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be conducted entirely via Zoom at 10.00am on Saturday 25th September 2021.

Those entitled to attend the 2020/21 Annual General Meeting are those members who are current financial members excluding junior membership.

You are required to register by 5pm on Thursday the 23rd of September if you plan on attending.

You can register on Zoom via this link: https://zoom.us/webinar/register/WN_HoY5XNw2QISlIuauf_w-6A

Upon registering, you will receive a confirmation email containing information about joining the meeting and other protocols.

AGENDA

1. Apologies
2. Confirmation of the minutes of the 97th Annual General Meeting held on 26th of September 2020.
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 2021/2022 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 2021/2022 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

SPECIAL RESOLUTIONS

8. **First Special Resolution (to be read in conjunction with the notes to members set out below).**

That the Constitution of the Manly 16ft Skiff Sailing Club Limited be amended by inserting the following new sub-clause 6(f)(i) 3;

“Ordinary Members Class D1 shall be entitled to access the member pricing and benefits available at the Club’s Sans Souci premises but shall not be entitled to access the member pricing and benefits available to members at the Club’s Manly premises.”

and by adding the following to the end of clause 6 (f)(ii)

“Ordinary Members Class D2 shall be entitled to access the member pricing and benefits available at the Club’s Sans Souci premises but shall not be entitled to access the member pricing and benefits available to members at the Club’s Manly premises”.

So that clause 6 (f)(ii) will appear as follows:

“Ordinary Member Class D2 shall be those persons other than those set out in clause 6(f)(i) 1 and 2 above who have attained the age of eighteen (18) years and who have a genuine interest in and support the sport of sailing at St George and who have made application in accordance with the Constitution and have been duly admitted. Ordinary Members Class D2 shall be entitled to access the member pricing and benefits available at the Club’s Sans Souci premises but shall not be entitled to access the member pricing and benefits available to members at the Club’s Manly premises”.

Notes to Members on the First Special Resolution

(i) The purpose of the First Special Resolution is simply to reflect the current practice at the Club which recognises that Ordinary Members Class D1 (known as St George Active members) and Ordinary Members Class D2 (known as Associate members at the Club’s St George premises at Sans Souci), pay a lesser annual subscription than Ordinary Members Class A (known as Active Members) and Ordinary Members Class B (known as Associate members at the Club’s Manly premises) and therefore even though they are entitled to access the member pricing and benefits available at the St George premises at Sans Souci they are not entitled to access the member pricing and benefits available to members at the Club’s Manly premises.

9. **Second Special Resolution (to be read in conjunction with the notes to members set out below).**

That the Constitution of Manly 16ft Skiff Sailing Club Limited be amended by adding in the following new clause 6 (f) (v):

“Ordinary members Class D5 (also to be known as St George Board approved Life Members) shall be those persons who have joined the amalgamated club through the Club’s St George premises located at Sans Souci and who in recognition of their significant contribution to the amalgamated club at its St George premises at Sans Souci, have been unanimously approved by the Board of the amalgamated club as Ordinary members Class D5. Ordinary members Class D5 shall have the same rights as Ordinary members Class D1”.



Notes to Members on the Second Special Resolution

- (i). The Second Special Resolution proposes to introduce a new category of membership Ordinary Member Class D5 also to be known as St George Board Approved Life Members
 - (ii). Ordinary Members Class D5 shall be those persons who have joined the amalgamated club through the Club's St George premises located at Sans Souci and who in recognition of their significant contribution to the amalgamated club at it's St George premises at Sans Souci, have been unanimously approved by the Board of the amalgamated club as Ordinary Members Class D5.
 - (iii). The constitution already has the Category of Ordinary Member Class D4 which comprises of those persons who were Life members of the former St George Sailing Club Limited at the time of the amalgamation between the Club and St George Sailing Club. The Board however would like to add the new category so that members who have made a significant contribution to the amalgamated club at the St George premises at Sans Souci can receive recognition for their contribution.
 - (iv). Ordinary Members Class D5 shall have the same rights as Ordinary Members Class D1 who are active sailing members at St George.
10. To consider the nomination and if thought fit, approve the elevation of a member to the class of Life Member.
 11. To deal with any business of which due written notice has been given, being at least (7) seven days prior to the meeting.
 12. To deal with any other business that the meeting may approve of which due notice has not been given.

NOTES:

A copy of our Annual Report and the minutes of the previous Annual General Meeting are now available on the Club's website www.manlyskiff.com.au

Questions regarding the above business or resolutions should be submitted to the Secretary Manager via email to mhazell@manlyskiff.com.au, not less than 7 days prior to the meeting to enable an informed response.

Nominations for the Board of Directors close at 10.00am on Saturday, 11th September 2021. 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 via mhazell@manlyskiff.com.au

By order of the Board of Directors

Matt Hazell
Secretary Manager



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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, Anthony King, Steven Bowen

PAST LIFE MEMBERS (Manly)

Jack Graham, G. Burton, J. Forsyth, George Johnston, Perc Johnston, Harry Lemon, Arnold Marshall, Arthur L. Schultz, Lachlan Simms, Tom Fawkner 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, Robert Holmes

PAST LIFE PATRON (Manly)

Jim Rando

LIFE MEMBERS (St George)

John Andrew OAM, Kenneth Barton, Gordon Benson, Dennis Bray, Ross Bull, Ronald Burton, Eric Carpenter, 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 Lepherd, 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, Fred Arnold

PAST LIFE PATRONS (St George)

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

Registered members as at 30 April 2021 Total: 11227

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 |
| Operations Manager: | John Tsambouniaris |
| Head Chef: | Justin Wong |
| Function/Event Sales Manager: | Renee Brassem |
| Duty Managers: | Nathan Doyle |
| | Andrew Clancy |
| Accounts Administrator: | Emilija Dimovska |



SAILING OFFICIALS

16ft & 13ft Skiffs

| | | | |
|------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------|----------------|
| Commodore: | Grant Windsham | Vice-Commodore | Jessica Iles |
| Race Secretary | James Bury | | |
| Club Captain | Bernie Kerr | Vice Club Captain | Michael Childs |
| Race Officer | Michael McMahon | | |
| Assistant Race Officer | Steven Iles | | |
| Time Keepers | Tina Armour, Steven Iles | | |
| Race Committee | Grant Windsham, Jessica Iles, Michael McMahon, Michael Koerner, Nick Connor, Chris Thomas | | |
| Handicappers | Michael McMahon, Steven Iles, Angus Williams | | |
| 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, Rob Napper, Daryl Milham, Mike Franklin | | |
| F11 Race Officer: | Adam Rowilson | | |
| F11 Race Results: | Craig Springett | | |
| MJ Race Officer: | Mike Franklin | | |
| MJ Race Results: | Andrew de Montfort, Tim Lees | | |
| Handicappers | 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 | | |

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 | John Hall |
| Time Keeper | Daryl Schofield, Lorraine York | | |
| 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, Peter Mackie | | |
| Rescue Boat Officials | Bob Fleming, Keith Fleming, John Andrew, Daryl Schofield, John Hall, Glenn York, Paul Donovan, Lucas Hassett, Tony Doyle, Jack Andrew | | |

Class Delegates

| | | | |
|------------|--------------|------------|----------------|
| 16ft Skiff | Peter Mackie | Sailboards | Keith Single |
| 13ft Skiff | Ryan Ewings | Moth | Bruce McLeod |
| Skate | Emma Edwards | MG14 | Stephen Gorman |



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 2021. Without doubt it has been the most difficult trading conditions in living memory for both members and staff but pleasingly we can report a profit of \$1,292,422, which in most part has been delivered with the governments support packages and the unwavering commitment by the staff of the club. The club has a closing cash reserve of \$6,376,217 resulting in an annual decrease of \$2,281,827. It does however need to be noted this includes payments to Join Construction and contractors to the sum of \$3,979,052 for the redevelopment of the St George site.

The financial results represent our 6th consecutive year of licensed club profits (before sailing spend) of over 20% of revenue. We did however see a significant decrease to our revenue line of over \$2.2 million due to the Covid lockdowns and restrictions. Pleasingly we have been able to continue to invest in our sailing programs at both St George and Manly, spending over \$400K despite the difficult trading circumstances.

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

As we write this report the club once again is shut due to the Greater Sydney lockdown. It is clear we still have many challenges to overcome in the coming year. Constant scenario planning is being done by Management and the Board, to ensure we are agile and ready to implement any plans that may minimise the impact of the forced closures and reduced capacity. Keep an eye on the Clubs communications for updates to our trading status.

The St George redevelopment is approximately halfway through and as you can imagine has had its own pandemic related challenges. Reported at the AGM we have had significant funding hurdles to address due to the hospitality nature of our business and the effect to trading. We are however very happy to report the funds have now been finalised and we are looking forward to opening the new club April 2022.

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.

On an exciting note, we have begun our planning for the club's 100th celebration. We can now confirm the National Titles will be held at Manly Jan 2023, followed by our 100th birthday event 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 and attended.

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 and hope to see you soon in person.

President Rolf Cohen and Treasurer Anthony King

2021/22 MEMBERSHIP RENEWAL

Membership renewals fall due on 1st September each year and for all members with a membership card expiry date of 1/09/2021 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

The ongoing COVID-19 situation that brought our 2019-20 sailing season to a rather abrupt end in mid-March 2020 fortunately only caused minimal disruption to the Club's racing programs for the 2020-21 season. The season started two weeks late in early October 2020 and we lost one race weekend at Manly immediately prior to Christmas with the "Northern Beaches lockdown".

Fortunately, weather wise, we only lost one weekend at both clubs during the season due to adverse weather conditions – Saturday 20th March, with an easterly gale to about 35 knots, at times, and heavy rain showers.

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 do really well in the their respective National and State Championships. A boat from each of the fleets won the State Championships for their respective class and we also saw a boat from the 13ft skiffs and the Manly Juniors win their National Championships.

As an additional bonus, the crew of "Any Which Way" (David Luck, Angus Forsyth and Greg Dixon) from St George again won the NSW Skates State Championship.

Competition in all our Club fleets was once again 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 (National) Champions

| | |
|--------------|------------------------------------------------------|
| 13ft Skiff | "Bigfoot Bags & Covers" (James Downey and Sam Skeen) |
| Manly Junior | "Stingray" (Ash Napper and Taj Bridge) |

NSW State Champions

| | |
|---------------|------------------------------------------------------------|
| 16ft Skiff | "Sail Racing" (Felix Grech, Paul Darmanin and Tom Potter) |
| 13ft Skiff | "AWOL" (Harry Parker and James Pinnington) |
| Skates | "Any Which Way" (David Luck, Angus Forsyth and Greg Dixon) |
| Flying Eleven | "The Muppets" (Sam Stodart and Ash Napper) |
| Manly Junior | "5 Star" (Tom Cameron and Beau Dransfield) |

Club fleets at Manly were slightly lower than the previous season with 64 boats registered with the Club in total (68 in 2019/20). At St George, there were a total 43 registered boats (16's, MG14's, Skates, Moths and Sailboards), an overall reduction of 4 boats on the previous season (47 in 2019/20).

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 Kirk Mitchell) |
| 13ft Skiff | "AWOL" (Harry Parker and James Pinnington) |
| Flying Eleven | "The Muppets" (Sam Stodart and Ash Napper) |
| Manly Junior | "Go with the Flow" (Jemma Hopkins and Audrey Windust) |

St George

| | |
|------------|----------------------------------------------------------------|
| 16ft Skiff | "Brydens Lawyers" (Lee Knapton, Peter Mackie and Ricky Bridge) |
| MG14 | "Tempest" (Stuart Stafford and Jack Stafford) |
| Skate | "What Now" (Greg Paterson and Yianni Fofas) |
| Moths | "Nala" (Keagan York) |
| Sailboards | "Starboard Phantom" (AUS1973) (Conor Coleman) |



Pointscore Winners

Manly

16ft Skiff

13ft Skiff

Flying Eleven

Manly Junior

"Shebang" (Anthony King, James King and Julian Lydemont)

"AWOL" (Harry Parker and James Pinnington)

"Dynamite" (Zara Coates and Peggy Rowilson)

"Tinny" (Ben Milham and Lucas Rolfe)

St George

16ft Skiff

MG14

Skate

Moths

Sailboards

"Adco Constructions" (Lachlan Steel, Ben Kirkby and Jerome Watts)

"Fly By" (Craig Jones and Ganell Williams)

"Never Give'N Inch" (John Grant and Glenn Crichton)

"Nala" (Keagan York)

"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.

It's likely that next season will again present a number of challenges for our operations, both on and off the water as a result of the ongoing COVID 19 situation. The Club continues to be 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 continue to be patient with any restrictions, limitations or special rules we have to implement, potentially at short notice, as a result of COVID 19.

In closing, I would like to thank my Vice-Commodore Jessica Iles for her support and dedication to the Club. This was Jess' first season as Vice-Commodore and it's great to see one of our younger sailors stepping up to take on one of the key roles in our sailing activity. It augurs well for the Club's future.

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

This time last year I said “2019/2020 would go down as the year of the Coronavirus pandemic”. That is certainly the case but 2020/2021 has been just as challenging if not more so. In some ways Corona or Covid is now a thing of the past and it is Delta that has become the new buzzword. I am sure you will all agree this time in our lives hasn't been the best but with high rates of vaccination we can all hopefully look forward to some better times ahead in the coming months.

The original lockdown back in March 2020 saw a delayed start to our financial year with the Club reopening in mid-May to exclusive ten-person private dining events and a small amount of takeaway. Trade continued this way for a couple of weeks until restrictions eased further, and we were gradually allowed more and more people back into the Club. At first, we were capped at 100 patrons split across smaller areas of the Club and with bookings of no greater than ten. Everybody had to book, you had to stay sitting down and you had to vacate your table and leave after two hours. Not much fun but the best way to give everyone the opportunity to enjoy their Club.

Eventually we returned to a capacity of one person per two square metres with drinking allowed standing up, and aside from checking in with a QR Code, things were pretty much getting back to normal. It was summer, the weather was good, and Christmas was just around the corner then bang, Covid Mark II or whatever you want to call it, struck the northern beaches of Sydney and before we knew, it we were back in lockdown again. For many of our staff, members and customers, things took an even greater turn for the worse when we had a Covid positive case visit the Club on Saturday the 12th of December. It took over week for us to be notified, but anybody working at the Club, or any member of visitor, who was in the Club at that time, was about to enjoy the remainder of a 14 day stay at home in isolation. Again, not much fun.

The great people of the Northern Beaches did a fantastic job of following the stay-at-home order and on the back of that we were able to reopen again, albeit restricted, on Sunday the 3rd of January 2021. Christmas Day had come and gone, the Sydney to Hobart had been cancelled for the first time in 76 years and the famous Sydney New Year's Eve Fireworks display had been scrapped. But the good news was, we were all safe. Coronavirus, Covid and anything else you want to call it, was now hopefully behind us. And for all intents and purposes it was, until the end of April and the rest of the financial year at least. We could finish on a high, Anzac Day could go ahead, things were really getting back to normal again.

Excitingly, construction on the new Clubhouse at St George had managed to avoid any disruption right throughout the whole Covid saga (until recently at least) and things have been progressing nicely down at Sans Souci. Fingers crossed nothing changes, in which case we should hopefully be opening the doors in the second quarter of 2022.

Although not our best year financially for obvious reasons, we still managed to post a healthy profit of \$1,292,422. Our sailors had some mixed success at their respective State and delayed National titles but were thankfully allowed to enjoy most of their season unrestricted. Our Commodore will fill you in more on that in his report.

Whilst we did manage to finish our financial year on a high, Covid has now obviously struck again, this time in the shape of our new nemesis Delta. Thankfully we are all heeding the new stay at home advice (so far, we have been in lockdown for over eight weeks, and we could easily go eight more) and we are setting a cracking pace when it comes to getting the State vaccinated. If everything goes to Premier Gladys' plan, the Club will hopefully be open to double jabbed members and guests by Christmas, and maybe even before. Fingers are crossed but I'm not holding my breath.

Thankyou to all the staff and the Board of Directors for their help and support throughout what has been one of our toughest years in recent times. Stay safe and hopefully see you all again very 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 2021.

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 \$1,292,422.

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. As a result of the Northern Beaches Covid-19 outbreak, the club was closed on the 17 December 2020 and reopened with restricted operations on the 2 January 2021.

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 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.

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.



DIRECTOR'S REPORT

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 | 10/12 |
| Mark Schultz | Vice President | 11/12 |
| James Bury | Director | 10/12 |
| Stephen Bowen | Director | 10/12 |
| Craig Nicholls | Director | 12/12 |
| Grant Windsham | Commodore | 8/12 |
| Anthony King | Treasurer | 12/12 |
| Chris Thomas | Director | 12/12 |

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 2021, the total amount that members of the company are liable to contribute if the company wound up is \$57,140 (2020: \$55,310).

Auditors' Independence Declaration

The lead auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 April 2021 has been received and can be found on page 3.

Director: Rolf Cohen
Director: Anthony King

Dated this 31st day of August 2021



AUDITOR'S INDEPENDANT 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 2021 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: Level 3, Suite 2, 18 Aquatic Drive, Frenchs Forest NSW 2086
Dated this 31st day of August 2021



STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2021

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

| | Note | 2020 \$ | 2020 \$ |
|---------------------------------------------------------------|----------|------------------|------------------|
| Income | | | |
| Revenue | 3 | 8,378,915 | 10,210,489 |
| Changes in inventories of finished goods and work in progress | | 47,703 | (65,664) |
| Raw materials and consumables used | | (2,243,552) | (2,713,992) |
| Expenditure | | | |
| Accountancy expenses | | (10,440) | (10,720) |
| Advertising expenses | | (69,732) | (153,264) |
| Auditors' remuneration | 4 | (28,500) | (27,500) |
| Depreciation and amortisation expenses | | (277,230) | (321,318) |
| Employee benefits expenses | | (2,562,148) | (2,992,348) |
| Lease expenses | | (33,356) | (82,092) |
| Other expenses | | (1,909,238) | (2,390,986) |
| | | 1,292,422 | 1,452,605 |
| Profit for the year | 5 | 1,292,422 | 1,452,605 |
| Total comprehensive income for the year | | 1,292,422 | 1,452,605 |



STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2021

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

| | Note | 2021 \$ | 2020 \$ |
|--------------------------------------|------|-------------------|-------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6 | 6,437,861 | 8,655,092 |
| Trade and other receivables | 7 | 240,911 | 269,513 |
| Loans and advances | 8 | - | 61,227 |
| Inventories | 9 | 103,220 | 55,518 |
| Other current assets | 10 | 221,775 | 108,465 |
| TOTAL CURRENT ASSETS | | 7,003,767 | 9,149,815 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 11 | 7,214,768 | 3,621,645 |
| Intangible assets | 12 | 242,000 | 242,000 |
| TOTAL NON-CURRENT ASSETS | | 7,456,768 | 3,863,645 |
| TOTAL ASSETS | | 14,460,535 | 13,013,460 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 13 | 1,901,594 | 1,615,736 |
| Borrowings | 14 | 14,271 | 35,505 |
| Provisions | 15 | 146,005 | 135,981 |
| Operating lease liability | 17 | - | 34,228 |
| TOTAL CURRENT LIABILITIES | | 2,061,870 | 1,821,450 |
| NON-CURRENT LIABILITIES | | | |
| Borrowings | 14 | - | 44,527 |
| Operating lease liability | 17 | - | 41,240 |
| TOTAL NON-CURRENT LIABILITIES | | - | 85,767 |
| TOTAL LIABILITIES | | 2,061,870 | 1,907,217 |
| NET ASSETS (LIABILITIES) | | 12,398,665 | 11,106,243 |
| EQUITY | | | |
| Retained earnings | 16 | 12,398,665 | 11,106,243 |
| TOTAL EQUITY | | 12,398,665 | 11,106,243 |



STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDING 30 APRIL 2021

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

| | Note | Retained Earnings \$ | Total \$ |
|---------------------------------|------|-------------------------|-------------------|
| Balance at 1 May 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 |
| Profit attributable to members | | 1,292,422 | 1,292,422 |
| Balance at 30 April 2021 | | 12,398,665 | 12,398,665 |



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | Note | 2021 \$ | 2020 \$ |
|-----------------------------------------------------|------|--------------------|----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 8,279,229 | 10,064,027 |
| Payments to suppliers and employees | | (6,619,101) | (8,450,956) |
| Interest received | | 73,513 | 178,946 |
| Borrowing costs paid | | (1,701) | (3,124) |
| Net cash provided by operating activities | 20 | 1,731,940 | 1,788,893 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from sale of property, plant and equipment | | 41,545 | 63,636 |
| Proceeds from loans | | 61,228 | 94,428 |
| Payments for property, plant and equipment | | (3,986,182) | (1,019,222) |
| Payments for loans | | - | (48,304) |
| Net cash used in investing activities | | (3,883,409) | (909,462) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from borrowings | | - | 46,873 |
| Repayment of borrowings | | (65,762) | (49,314) |
| Net cash used in financing activities | | (65,762) | (2,441) |
| Net increase in cash held | | (2,217,231) | 876,990 |
| Cash at beginning of financial year | | 8,655,092 | 7,778,102 |
| Cash at end of financial year | 6 | 6,437,861 | 8,655,092 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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 by the Directors on 31 August, 2021.
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.

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.

Leasehold assets and improvements are amortised over the shorter of either the unexpired lease period 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 2021

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 company's available-for-sale financial assets comprise listed securities.



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.

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 2021

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.



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.

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 2021 accounts is \$541,400.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|-----------------------------------------------------------------------------------------------|-----------|------------|
| | \$ | \$ |
| 3 Revenue and Other Income | | |
| Revenue | | |
| Sales revenue: | | |
| Sale of goods | 6,854,076 | 8,857,911 |
| Rendering of services | 665,624 | 607,974 |
| | 7,519,700 | 9,465,885 |
| Other revenue: | | |
| Interest received | 56,720 | 145,864 |
| Other revenue | 802,495 | 598,740 |
| | 859,215 | 744,604 |
| Total revenue | 8,378,915 | 10,210,489 |
| Interest revenue from: | | |
| Interest Received | 56,720 | 145,864 |
| Total interest revenue on financial assets not at fair value through profit or loss | 56,720 | 145,864 |
| Other revenue from: | | |
| Gaming Receipts | 193,186 | 377,586 |
| Commissions | - | 10,900 |
| Profit on Sale of Fixed Assets | 3,923 | 4,455 |
| Rebates & Subsidies Received | 6,977 | 22,238 |
| Sailing Revenue | 14,171 | 19,222 |
| Sundry Income | 583,831 | 163,019 |
| Vending Machines | 407 | 1,320 |
| Total other revenue | 802,495 | 598,740 |
| 4 Auditors' Remuneration | | |
| Auditors Remuneration - Fees | 28,500 | 27,500 |
| 5 Profit for the year | | |
| The result for the year was derived after charging / (crediting) the following items: | | |
| Profit before income tax from continuing operations includes the following specific expenses: | | |
| Expenses | | |
| Cost of sales | 2,195,849 | 2,779,656 |
| Employee benefits expense: | | |
| contributions to defined contribution superannuation funds | 197,618 | 248,513 |
| Depreciation of property, plant and equipment | 277,230 | 321,318 |
| Leasing Charges | 33,356 | 82,092 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|
| | \$ | \$ |
| 6 Cash and Cash Equivalents | | |
| Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows: | | |
| Cash in Hand | - | 1,000 |
| Cash at Bank | 3,076,175 | 464,462 |
| Interest Bearing Deposits | 3,361,686 | 8,189,630 |
| Cash and cash equivalents | 6,437,861 | 8,655,092 |
| 7 Trade and Other Receivables | | |
| Other Debtors | 142,627 | 142,627 |
| Sailing Advances | 15,624 | 31,403 |
| GST on Acquisitions | 82,763 | 95,483 |
| | 240,911 | 269,513 |
| 8 Loans & Advances | | |
| Loans - Unsecured | - | 61,227 |
| 9 Inventories | | |
| Current | | |
| At cost: | | |
| Stock on Hand - Bar | 82,076 | 55,517 |
| Stock on Hand - Bistro | 21,143 | - |
| | 103,219 | 55,517 |
| 10 Other Assets | | |
| Current | | |
| Prepayments | 221,775 | 108,465 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 \$ | 2020 \$ |
|-----------------------------------------|-------------|-------------|
| 11 Property, Plant and Equipment | | |
| Club Building & Annex: | | |
| At cost | 9,658,964 | 5,766,694 |
| Less accumulated depreciation | (2,681,134) | (2,532,648) |
| | 6,977,830 | 3,234,046 |
| Plant and equipment: | | |
| At cost | 1,641,246 | 1,852,739 |
| Accumulated depreciation | (1,417,048) | (1,351,105) |
| Right-of-use Asset | 61,439 | 75,468 |
| | 285,637 | 307,559 |
| Motor vehicle: | | |
| At cost | 108,153 | 158,134 |
| Accumulated depreciation | (95,510) | (80,395) |
| | 12,643 | 77,739 |
| Poker machines: | | |
| At cost | 13,665 | 13,665 |
| Accumulated depreciation | (13,567) | (11,364) |
| | 98 | 2,301 |
| Total property, plant and equipment | 7,276,207 | 3,621,645 |

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 & Annexes | Plant & Equipment | Motor Vehicles | Poker Machines | Total |
|-----------------------------------------|-----------------------------|----------------------|-------------------|-------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 May 2019 | 2,516,580 | 305,085 | 76,471 | 15,717 | 2,913,853 |
| Additions | 882,672 | 86,552 | 49,981 | - | 1,019,205 |
| Disposals | - | (41,885) | (16,338) | (7,341) | (65,564) |
| Depreciation expense | (165,205) | (117,661) | (32,376) | (6,076) | (321,318) |
| Balance at 30 April 2020 | 3,234,269 | 232,091 | 77,738 | 2,301 | 3,546,176 |
| Additions | 3,892,269 | 93,913 | - | - | 3,986,182 |
| Disposals | - | (2,739) | (37,662) | - | (40,361) |
| Depreciation expense | (148,486) | (99,067) | (27,474) | (2,203) | (277,2308) |
| Carrying amount at 30 April 2021 | 6,977,829 | 224,198 | 12,642 | 98 | 7,214,767 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 202

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

| | 2021 | 2020 |
|-----------------------------|----------------|----------------|
| | \$ | \$ |
| 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 2021 | 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 | 159,585 | 55,194 |
| Other Creditors | 1,076,361 | 823,266 |
| Functions in Advance | 93,044 | 130,836 |
| GST on Supplies | 120,255 | 171,107 |
| Subscriptions in Advance | 452,349 | 433,333 |
| | 1,901,594 | 1,615,736 |

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 | 14,679 | 37,043 |
| Hire Purchase Charges - Not Yet Due | (408) | (1,538) |
| Total current borrowings | 14,271 | 35,505 |

Non-Current

| | | |
|------------------------------|---------------|---------------|
| Hire Purchase Instalments | - | 44,936 |
| Hire Purchase Charges | - | (409) |
| Total non-current borrowings | - | 44,527 |
| Total borrowings | 14,271 | 80,032 |

15 Provisions

| | | |
|----------------------------------|----------------|----------------|
| Provision for Holiday Pay | 74,962 | 59,941 |
| Provision for Long Service Leave | 71,043 | 76,040 |
| Total provisions | 146,005 | 135,981 |



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 \$ | 2020 \$ |
|--------------------------------------------------------------------------------------------------|------------|------------|
| Analysis of Total Provisions | | |
| Current | 131,728 | 123,367 |
| Non-current | 14,277 | 12,614 |
| | 146,005 | 135,981 |
| 16 Retained Earnings | | |
| Retained earnings at the beginning of the financial year | 11,106,243 | 9,653,638 |
| Net profit attributable to members of the company | 1,292,422 | 1,452,605 |
| Retained earnings at the end of the financial year | 12,398,665 | 11,106,243 |
| 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 | | |
| Operating lease liability- current | 51,588 | 34,228 |
| Operating lease liability- non-current | 9,851 | 41,240 |
| Non-lease | 73,230 | 102,903 |
| | 134,669 | 178,371 |

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. As at 30 April, 2021, the Club has incurred total costs of \$5,212,277.

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. Subject to eligibility these programmes may continue to be received until the end of the lockdown. As at the date of this report, the company is in lockdown under the Covid-19 restrictions and public health orders.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|-------------------------------------|---------|---------|
| | \$ | \$ |
| 19 Key Management Personnel | | |
| Short-term employee benefits | | |
| Salary & fees | 197,027 | 188,892 |
| Post-employment benefits | | |
| Superannuation | 18,718 | 17,945 |
| Total compensation | 215,745 | 206,837 |

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 | 26,020 | 21,216 |
| Building & construction services | - | - |
| Fire protection services | 842 | 5,130 |
| Cabinet making services | 18,057 | - |
| Media | 24,145 | - |

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 | 1,292,422 | 1,452,605 |
| Cash flows excluded from profit attributable to operating activities | | |
| Non-cash flows in profit | | |
| Depreciation & Amortisation | 277,230 | 321,318 |
| Net (Gain)/Loss on Disposal Equipment | (1,184) | 1,945 |
| Changes in assets and liabilities | | |
| (Increase)/Decrease in Receivables & Other Assets | (97,426) | 172,801 |
| (Increase)/Decrease in Inventories | (47,702) | 65,664 |
| Increase/(Decrease) in Payables | 298,579 | 175,151 |
| Increase/(Decrease) in Provisions | 10,024 | (50,290) |
| | 1,731,941 | 1,788,892 |

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 2021.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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

Specific Financial Risk Exposures and Management

2021

| | 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 | - | 3,076,176 | - | - | - | 3,076,176 |
| Short term deposits | 0 | | 3,361,686 | - | - | 3,361,686 |
| Loans and receivables | - | - | - | - | 18,065 | 18,065 |
| Total Financial Assets | | 3,076,176 | 3,361,686 | - | 18,065 | 6,455,927 |
| Financial Liabilities | | | | | | |
| Trade and other payables | - | - | - | - | 1,038,440 | 1,038,440 |
| Total Financial Liabilities | | - | - | - | 1,038,440 | 1,038,440 |

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 | 2 | | 8,189,630 | - | - | 8,189,630 |
| Loans and receivables | - | - | - | - | 235,258 | 235,258 |
| Total Financial Assets | | 464,462 | 8,189,630 | - | 236,258 | 8,891,350 |
| Financial Liabilities | | | | | | |
| Trade and other payables | - | - | - | - | 773,847 | 773,847 |
| Total Financial Liabilities | - | - | - | - | - | 773,847 |

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.



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 2021, the total amount that members of the company are liable to contribute if the company wound up is \$57,140 (2020: \$55,310).

DIRECTORS DECLARATION

FOR THE YEAR ENDED 30 APRIL 2021

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 24, for the year ended 30 April 2021 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 31st day of August 2021



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

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 2021, 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 2021 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 2021, 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.

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.



INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF MANLY 16FT SKIFF SAILING CLUB LIMITED

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: Level 3, Suite 2, 18 Aquatic Drive, Frenchs Forest NSW 2086

Dated this 31st day of August 2021



1. Profit and Loss Statement and supporting schedules for the year ended 30th April, 2021.

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, 2021. 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: Level 3, Suite 2, 18 Aquatic Drive, Frenchs Forest NSW 2086

Dated this 31st day of August 2021

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 2021

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

| | 2021 \$ | 2020 \$ |
|----------------------------------|------------------|------------------|
| SALES | | |
| Bar Sales | 3,602,865 | 4,720,110 |
| Bistro Sales | 2,967,827 | 3,268,934 |
| Function Food Sales | 230,699 | 780,923 |
| Function Room Hire | 52,359 | 81,132 |
| Function Other Income | 326 | 6,812 |
| | 6,854,076 | 8,857,911 |
| LESS: COST OF GOODS SOLD | | |
| Opening Stock | 55,517 | 121,181 |
| Purchases | 2,243,552 | 2,713,992 |
| Closing Stock | (103,220) | (55,517) |
| | 2,195,849 | 2,779,656 |
| GROSS PROFIT FROM TRADING | 4,658,227 | 6,078,255 |
| OTHER INCOME | | |
| Gaming Receipts | 193,186 | 377,586 |
| Commissions | - | 10,900 |
| Members Application Fees | 137,545 | 94,546 |
| Members Subscriptions | 528,079 | 513,428 |
| Interest Received | 56,720 | 145,864 |
| Profit on Sale of Fixed Assets | 3,923 | 4,455 |
| Rebates & Subsidies Received | 6,977 | 22,238 |
| Sailing Revenue | 14,171 | 19,222 |
| Sundry Income | 583,831 | 163,019 |
| Vending Machines | 407 | 1,320 |
| | 1,524,839 | 1,352,578 |
| | 6,183,066 | 7,430,833 |



PROFIT AND LOSS STATEMENT COMBINED

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|-------------------------------------|------------------|------------------|
| | \$ | \$ |
| EXPENSES | | |
| Accountancy & Professional Services | 10,440 | 10,720 |
| Advertising & Promotion | 69,732 | 153,264 |
| Auditors Remuneration - Fees | 28,500 | 27,500 |
| Bank Charges | 135,874 | 126,129 |
| Bar Deficiencies | 1,438 | 1,551 |
| Bus Hire | 25,690 | 40,671 |
| Cleaning | 132,608 | 144,770 |
| Consultants Fees | 1,136 | 3,679 |
| Crockery & Equipment | 45,401 | 31,410 |
| Computer Expenses | 15,968 | 10,971 |
| Depreciation | 277,230 | 321,318 |
| Donations | - | 2,597 |
| Electricity & Gas | 106,720 | 140,101 |
| Entertainment | 29,836 | 60,399 |
| Flowers & Decorations | 3,275 | 8,140 |
| Gaming Tax | (17,180) | (34,360) |
| Glasses & Equipment | 6,928 | 14,508 |
| Hire of Plant | 24,417 | 19,573 |
| Hire Purchase Charges | 1,701 | 3,125 |
| Holiday Pay & RDO Provision | 15,021 | (31,033) |
| Insurance | 320,138 | 224,150 |
| Laundry | 7,739 | 17,816 |
| Leasing Charges | 33,356 | 82,092 |
| Legal Costs | - | 7,963 |
| License Fees | 7,406 | 18,833 |
| Loss on Sale of Fixed Assets | 2,739 | 6,400 |
| Long Service Leave Provision | (4,996) | (17,888) |
| Motor Vehicle Expenses | 14,212 | 15,022 |
| Payroll Tax | 69,601 | 87,417 |
| Poker Machine CMS Fee | 10,865 | 28,521 |
| Printing & Stationery | 23,181 | 35,333 |
| Rent | 272,216 | 412,972 |
| Repairs & Maintenance | 145,518 | 212,410 |
| Rescue Craft Expenses | 32,809 | 57,088 |
| Sailing Expenses | 176,601 | 214,131 |
| Salaries | 2,284,904 | 2,706,710 |
| Security | 33,551 | 72,548 |
| Sick Pay Provision | - | (1,371) |
| Social Functions | 1,842 | 4,054 |
| Staff Recruitment & Training | 52,709 | 20,551 |
| Storage | 6,411 | 5,046 |
| Subscriptions | 26,753 | 24,815 |
| Superannuation | 197,618 | 248,513 |
| Sundry Expenses | 10,591 | 19,214 |
| Telephone | 10,970 | 12,054 |
| Travellers Fund | - | 117,000 |
| Trophies & Prize Money | 181,619 | 239,756 |
| Uniforms | 10,144 | 5,487 |
| Waste Disposal | 47,415 | 46,558 |
| | 4,890,644 | 5,978,228 |
| Profit before income tax | 1,292,422 | 1,452,605 |



MANLY PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 \$ | 2020 \$ |
|----------------------------------|------------------|------------------|
| SALES | | |
| Bar Sales | 3,602,865 | 4,552,705 |
| Bistro Sales | 2,967,827 | 3,268,934 |
| Function Food Sales | 230,699 | 780,923 |
| Function Room Hire | 52,359 | 80,996 |
| Function Other Income | 325 | 4,813 |
| | 6,854,075 | 8,688,371 |
| LESS: COST OF GOODS SOLD | | |
| Opening Stock | 55,517 | 98,250 |
| Purchases | 2,243,552 | 2,651,822 |
| Closing Stock | (103,219) | (55,517) |
| | 2,195,850 | 2,694,555 |
| GROSS PROFIT FROM TRADING | 4,658,225 | 5,993,816 |
| OTHER INCOME | | |
| Gaming Receipts | 193,187 | 195,595 |
| Management Fees | 71,055 | 67,306 |
| Members Application Fees | 137,545 | 94,546 |
| Members Subscriptions | 528,079 | 513,028 |
| Interest Received | 56,538 | 145,864 |
| Profit on Sale of Fixed Assets | 1,184 | 4,455 |
| Rebates & Subsidies Received | 6,977 | 17,133 |
| Sailing Revenue | 4,881 | 4,402 |
| Sundry Income | 544,790 | 153,836 |
| Vending Machines | 407 | 902 |
| | 1,544,643 | 1,197,067 |
| | 6,202,868 | 7,190,883 |



MANLY PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|-------------------------------------|------------------|------------------|
| | \$ | \$ |
| EXPENSES | | |
| Accountancy & Professional Services | 10,440 | 10,720 |
| Advertising & Promotion | 68,197 | 129,909 |
| Auditors Remuneration - Fees | 22,320 | 21,440 |
| Bank Charges | 135,155 | 124,412 |
| Bar Deficiencies | 1,438 | 1,270 |
| Bus Hire | 25,690 | 40,671 |
| Cleaning | 132,609 | 128,505 |
| Consultants Fees | 1,136 | 3,679 |
| Crockery & Equipment | 45,401 | 31,410 |
| Computer Expenses | 15,968 | 10,461 |
| Depreciation | 258,982 | 291,183 |
| Donations | - | 2,597 |
| Electricity & Gas | 96,649 | 105,341 |
| Entertainment | 29,836 | 52,208 |
| Flowers & Decorations | 3,276 | 8,140 |
| Gaming Tax | -17,180 | -17,180 |
| Glasses & Equipment | 6,928 | 14,508 |
| Hire of Plant | 24,417 | 14,033 |
| Hire Purchase Charges | 1,701 | 2,377 |
| Holiday Pay & RDO Provision | 15,021 | 3,672 |
| Insurance | 314,350 | 198,229 |
| Laundry | 7,740 | 17,816 |
| Leasing Charges | 33,356 | 47,865 |
| Legal Costs | - | 7,109 |
| License Fees | 6,898 | 18,833 |
| Long Service Leave Provision | (4,966) | 13,589 |
| Motor Vehicle Expenses | 12,151 | 10,490 |
| Payroll Tax | 68,397 | 77,277 |
| Poker Machine CMS Fee | 10,865 | 16,179 |
| Printing & Stationery | 22,017 | 33,745 |
| Rent | 258,993 | 374,864 |
| Repairs & Maintenance | 143,588 | 193,096 |
| Rescue Craft Expenses | 26,590 | 46,490 |
| Sailing Expenses | 136,663 | 173,444 |
| Salaries | 2,284,904 | 2,493,753 |
| Security | 33,551 | 69,065 |
| Sick Pay Provision | - | -1,371 |
| Social Functions | 1,842 | 4,054 |
| Staff Recruitment & Training | 26,713 | 20,551 |
| Storage | 3,338 | 3,335 |
| Subscriptions | 26,713 | 21,543 |
| Superannuation | 193,535 | 225,047 |
| Sundry Expenses | 9,135 | 11,895 |
| Telephone | 10,370 | 9,277 |
| Travellers Fund | - | 91,500 |
| Trophies & Prize Money | 143,474 | 199,600 |
| Uniforms | 10,144 | 5,487 |
| Waste Disposal | 47,318 | 40,792 |
| | 4,731,594 | 5,402,910 |
| NET PROFIT | 1,471,274 | 1,787,973 |



ST GEORGE PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 \$ | 2020 \$ |
|----------------------------------|---------------|----------------|
| SALES | | |
| Bar Sales | - | 167,405 |
| Function Food Sales | - | - |
| Function Room Hire | - | 136 |
| Function Other Income | - | 2,000 |
| | - | 169,541 |
| LESS: COST OF GOODS SOLD | | |
| Opening Stock | - | 22,931 |
| Purchases | - | 62,170 |
| Closing Stock | - | - |
| | - | 85,101 |
| GROSS PROFIT FROM TRADING | - | 84,440 |
| OTHER INCOME | | |
| Gaming Receipts | - | 181,991 |
| Commissions | - | 10,900 |
| Members Application Fees | - | - |
| Members Subscriptions | - | 400 |
| Rebates & Subsidies Received | - | 5,105 |
| Sailing Revenue | 8,973 | 14,821 |
| Sundry Income | 39,541 | 9,183 |
| Vending Machines | - | 418 |
| | 48,514 | 222,818 |
| | 48,514 | 307,258 |



ST GEORGE PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 |
|-------------------------------------|-----------------|-----------------|
| | \$ | \$ |
| EXPENSES | | |
| Accountancy & Professional Services | - | - |
| Advertising & Promotion | 81 | 23,354 |
| Auditors Remuneration - Fees | 6,180 | 6,060 |
| Bank Charges | 719 | 1,717 |
| Bar Deficiencies | - | 282 |
| Cleaning | - | 16,265 |
| Consultants Fees | - | - |
| Crockery & Equipment | - | - |
| Computer Expenses | - | 510 |
| Depreciation | 18,248 | 30,135 |
| Electricity & Gas | 10,072 | 34,760 |
| Entertainment | - | 8,190 |
| Gaming Tax | - | -17,180 |
| Glasses & Equipment | - | - |
| Hire of Plant | - | 5,541 |
| Hire Purchase Charges | - | 748 |
| Holiday Pay & RDO Provision | - | -34,705 |
| Insurance | 5,789 | 25,920 |
| Leasing Charges | - | 34,228 |
| Legal Costs | - | 854 |
| License Fees | 508 | - |
| Loss on Sale of Fixed Assets | - | 6400 |
| Long Service Leave Provision | - | -31,477 |
| Management Fees | 71,055 | 67,306 |
| Motor Vehicle Expenses | 2,061 | 4,532 |
| Payroll Tax | 1,203 | 10,140 |
| Poker Machine CMS Fee | - | 12,341 |
| Printing & Stationery | 1,164 | 1,587 |
| Rent | 13,223 | 38,109 |
| Repairs & Maintenance | 1,000 | 9,312 |
| Rescue Craft Expenses | 6,218 | 10,598 |
| Sailing Expenses | 42,324 | 40,686 |
| Salaries | - | 212,957 |
| Security | - | 3,483 |
| Sick Pay Provision | - | - |
| Storage | 3,073 | 1,712 |
| Subscriptions | 41 | 3,272 |
| Superannuation | 4083 | 23,466 |
| Sundry Expenses | 1,487 | 7,324 |
| Telephone | 600 | 2,777 |
| Travellers Fund | - | 25,500 |
| Trophies & Prize Money | 38,145 | 40,156 |
| Uniforms | - | - |
| Waste Disposal | 94 | 5,766 |
| | 227,366 | 642,626 |
| NET PROFIT | -178,852 | -335,368 |



BAR TRADING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

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

| | 2021 | 2020 | 2021 | 2020 |
|----------------------------------|------------------|------------------|-----------|------------------|
| | \$ | \$ | \$ | \$ |
| | Manly | Manly | St George | St George |
| Bar Sales | 3,602,865 | 4,552,705 | - | 167,405 |
| LESS: COST OF GOODS SOLD | | | | |
| Opening Stock | 55,5179 | 83,429 | - | 22,931 |
| Purchases | 1,148,292 | 1,370,895 | - | 62,170 |
| Closing Stock | (82,076) | (55,517) | - | - |
| | 1,121,733 | 1,398,807 | - | 85,101 |
| GROSS PROFIT FROM TRADING | 2,481,132 | 3,153,898 | - | 82,304 |
| EXPENSES | | | | |
| Advertising & Promotion | 6,213 | 7,075 | - | 1,218 |
| Bank Charges | 47,304 | - | - | - |
| Bus Hire | 12,845 | - | - | - |
| Cleaning & Waste Removal | 50,118 | 48,680 | - | 16,024 |
| Depreciation | 27,036 | 31,129 | - | 18,446 |
| Entertainment | 14,918 | 22,654 | - | 8,190 |
| Glasses & Equipment | 6,928 | 14,508 | - | - |
| Hire of Plant | 8,546 | 25,247 | - | - |
| Repairs & Maintenance | 15,925 | 16,163 | - | - |
| Salaries & Wages | 983,940 | 979,458 | - | 144,583 |
| Security | 16,775 | - | - | - |
| Superannuation | - | - | - | 23,466 |
| Sundry Expenses | - | 38,095 | - | 14,172 |
| | 1,192,096 | 1,183,009 | - | 226,099 |
| NET PROFIT (LOSS) | 1,289,036 | 1,970,889 | - | (143,795) |



BISTRO TRADING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 | 2021 | 2020 |
|----------------------------------|------------------|------------------|-----------|-----------|
| | \$ | \$ | \$ | \$ |
| | Manly | Manly | St George | St George |
| Bistro Sales | 2,967,827 | 3,268,934 | - | - |
| LESS: COST OF GOODS SOLD | | | | |
| Opening Stock | - | 14,821 | - | - |
| Purchases | 1,017,122 | 1,038,841 | - | - |
| Closing Stock | (21,143) | - | - | - |
| | 995,979 | 1,053,662 | - | - |
| GROSS PROFIT FROM TRADING | 1,971,848 | 2,215,272 | - | - |
| EXPENSES | | | | |
| Advertising & Promotion | 7,456 | 8,489 | - | - |
| Bank Charges | 47,307 | - | - | - |
| Bus Hire | 12,845 | - | - | - |
| Cleaning & Waste Removal | 50,118 | 48,680 | - | - |
| Crockery & Equipment | 31,781 | 21,986 | - | - |
| Depreciation | 61,446 | 70,748 | - | - |
| Entertainment | 14,918 | 22,654 | - | - |
| Repairs & Maintenance | 15,925 | 16,163 | - | - |
| Laundry | 1,548 | 3,563 | - | - |
| Salaries & Wages | 692,893 | 845,283 | - | - |
| Security | 16,775 | - | - | - |
| Sundry Expenses | - | 59,780 | - | - |
| | 961,555 | 1,097,346 | - | - |
| NET PROFIT (LOSS) | 1,010,293 | 1,117,926 | | |



POKER MACHINE AND CATERING FACILITY STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

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

CATERING FACILITY STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

| | 2021 | 2020 | 2021 | 2020 |
|--------------------------|----------------|----------------|-----------|----------------|
| | \$ | \$ | \$ | \$ |
| | Manly | Manly | St George | St George |
| Function Food Sales | 230,699 | 780,923 | - | 2,000 |
| Function Room Hire | 52,359 | 80,996 | - | 136 |
| Other Income Functions | 325 | 4,813 | - | - |
| Food purchases | (78,138) | (242,086) | - | - |
| | 205,245 | 624,646 | - | 2,136 |
| EXPENSES | | | | |
| Advertising & Promotion | 11,184 | 12,734 | - | - |
| Cleaning | 17,549 | 16,329 | - | - |
| Crockery & Equipment | 13,620 | 9,423 | - | - |
| Depreciation | - | - | - | - |
| Entertainment | - | 6,900 | - | - |
| Flowers & Decorations | - | - | - | - |
| Hire of Plant | 7,325 | 4,210 | - | 5,541 |
| Laundry | 4,644 | 10,689 | - | - |
| Salaries & Wages | 91,818 | 158,195 | - | - |
| | 146,140 | 218,480 | - | - |
| NET PROFIT (LOSS) | 59,105 | 406,166 | - | (3,405) |

GAMING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

| | 2021 | 2020 | 2021 | 2020 |
|---------------------------|----------------|----------------|-----------|----------------|
| | \$ | \$ | \$ | \$ |
| | Manly | Manly | St George | St George |
| Gaming Receipts | 193,186 | 195,595 | - | 181,991 |
| | 193,186 | 195,595 | - | 181,991 |
| EXPENSES | | | | |
| Depreciation | 6,145 | 7,075 | - | - |
| Gaming Tax | (17,180) | (17,180) | - | (17,180) |
| Poker Machine CMS Fee | 10,865 | 16,179 | - | 12,341 |
| Lease - Plant & Equipment | 23,349 | 35,169 | - | 34,975 |
| Licence Fees | - | - | - | - |
| | 23,179 | 41,243 | - | 30,136 |
| NET PROFIT (LOSS) | 170,007 | 154,352 | - | 151,855 |



SAILING STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021

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

| | 2021 | 2020 | 2021 | 2020 |
|----------------------------|------------------|------------------|-----------------|------------------|
| | \$ | \$ | \$ | \$ |
| | Manly | Manly | St George | St George |
| Sailing Revenue | 4,881 | 4,402 | 9,291 | 14,821 |
| EXPENSES | | | | |
| Advertising & Promotion | 37,109 | 76,782 | - | 10,054 |
| Depreciation | 13,197 | 462 | 9762 | - |
| Insurances | 13,595 | 10,355 | 1,176 | 868 |
| Membership & Subscriptions | 15,657 | 24,365 | 5,960 | 11,164 |
| Repairs & Maintenance | 5,202 | 2,803 | 931 | 4,302 |
| Rescue Boat Expenses | 26,590 | 54,219 | 6,218 | 22,287 |
| Sundry Expenses | 77,822 | 114,105 | 34,256 | 28,653 |
| Trophies & Prize Money | 143,474 | 199,600 | 38,145 | 40,156 |
| Travel Expenses | - | 91,500 | - | 25,500 |
| | 332,646 | 574,191 | 96,448 | 142,984 |
| NET PROFIT (LOSS) | (327,765) | (569,789) | (87,157) | (128,163) |



ST GEORGE CAPTAINS REPORT

Another sailing season has come to an end, although a slightly shorter one than 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 2021-2022 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



The 2020/21 sailing season was a great success at Manly, with strong participation from all junior sailings capped off by winning the State and National trophies in the Manly Junior class and the State Trophy in Flying 11's.

The Club Championship in the Manly Junior class was won by Jemma Hopkins and Audrey Windust sailing "Go with the Flow", and in the Flying 11 class by Sam Stodart and Ash Napper sailing "The Muppets".

The Club was represented at the State and National Championship regattas with great success. A true credit to our coach. Highlights of note were:

Manly Junior class

- Winning overall Scratch division at the Nationals
- Winning All Girl crew at the Nationals and States
- Winning overall Scratch in NSW Championships and placing top 8 positions
- Winning the Teams Racing Challenge Trophy

Congratulations to the National Champions Ash Napper and Taj Bridge sailing "Stingray", and State Champions Tom Cameron and Beau Dransfield sailing "5 Star".

Flying 11 class

- Securing 5 of the top 10 positions in a fleet of 50 at the Nationals
- 2nd place in the Scratch division at the Nationals
- Winning All Girl Crew at the Nationals.
- Winning overall Scratch in State Championships

Congratulations to the State Champions Sam Stodart and Ash Napper sailing "The Muppets".

Learn to Sail

In the 2020/21 season we had a pause on our Learn to Sail program and commenced a relationship with Manly Sailing School. It is early days, and activity was limited due to COVID, however we have had some signs of success with two sailors visiting our open session, purchasing a Flying 11 and joining our fleet. Long term, however, we believe the Club would benefit from re-introducing our own LTS program. The biggest hurdle in building the fleets remains getting enough children from non-sailing families engaged early on in the sport.

I would like to congratulate and thank our coach Andrew Divola. His direction and support of our sailors continues to deliver results in Nationals and States for each class. Beyond this, and importantly, at #teammanly Dolly nurtures a welcoming and engaging environment for our kids to learn the sport of sailing. With Niall leaving and the uncertainties of COVID, Dolly managed throughout the year without a second permanent coach. This was not ideal and does limit opportunity to give the right focus to the full fleet of sailors, from novice through to the front of the pack. The committee will be seeking to bring a second coach back next season and review how we continue to resource coaching at all levels in the future.

I would like to thank the Junior Committee and all the Volunteers who have helped run the season and ensured that our kids had a safe and fun sailing environment. A special thanks to our starters, Mike Franklin and Adam Rowilson, and Johann Karunaratne who steps down after 3 years of service on the committee as its Secretary. On behalf of the Junior Division, we thank the Board and the Commodore for their continuous support throughout the sailing season.

This will be my final AGM report, with Ryan Thomas taking over the Junior Chair role next season. It has been a pleasure to contribute to the Club and support the junior sailing families in the Chair role over the last 3 seasons, and I look forward to supporting the Juniors into the future as a senior 16s sailor at Manly.

It has been a great season with all sailors representing the Club to the highest level both on and off the water. We look forward to welcoming everyone, and new sailors, back for a bigger 2021/22 season and wish those leaving the Junior Division all the best.

Dave Burkett
Chairperson



GOLF CLUB REPORT

Clouds and silver linings.

It's been a turbulent year for the Manly Skiff Golf Club since our last report – but it hasn't been all bad.

Like most aspects of life, COVID has played havoc with the busy schedule of games and events planned for the members of the Golf Club in 2021.

Games were cancelled, raffles suspended and revenues dropped to zero. The 19th Hole and the Skiff Club were closed.

First-world problems, but frustrating just the same.

Despite the turmoil of the past year, the Golf Club managed to attract five (5) new members from the Skiff Club, so the synergy between our clubs continues.

Sadly, we lost past members Neville "Owl" Henry, John Ballantyne and Maryann Dalton during the year. Vale three great characters of our Club.

Our current paid-up membership stands at 77, including 23 ladies and five active Life Members.

Amid all the COVID chaos, golf has remained one of the very few activities permissible under lockdown rules, so keen players can still get a game, albeit only in pairs and for nine holes only. So, although our Club competition schedule was shot, folks have still been able to play golf, so it's not all bad.

Before the latest lockdown, sixty (60) of us were able to squeeze in a great weekend away in June in the Hunter Valley, staying at a new venue and playing challenging new golf courses.

Although the competition was somewhat truncated due to COVID, the following achievers graced the leader board for the 2020 calendar year :

Annual Pointscore :
Congratulations to Patrick Zemanek who goes back to back.

Club Champions :
'A' grade : John Thomson
'B' Grade : Scott Archer
'C' grade : Grant 'Chippa' Spradbrow
'D' grade : Wendy Bellamy
'E' grade : Karen Bailey

Club Persons of the Year :
Wendy Bellamy and Don Kemish
Either one of these people could rightly claim the mantle of Club Person of the Year, so they have been awarded the trophy jointly. Congratulations and thanks to both.

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.

Despite all that COVID has thrown at us, I believe that the Skiff Golf Club is still alive and kicking and my thanks go to each member of our Committee whose consistent and willing efforts have made membership of our Club still very enjoyable and very worthwhile.

Bill Windred
Captain
Manly Skiff Golf Club





MANLY CLUB CHAMPIONS 2020 - 2021



16ft Skiffs
Sutech Musto Racing
Skipper: Daniel Turner
Crew: Angus Williams
and Kirk Mitchel



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



Flying 11's
The Muppets
Skipper: Sam Stodart
Crew: Ash Napper



Manly Juniors
Go with the Flow
Skipper: Jemma
Hopkins
Crew: Audrey Windust

ST GEORGE CLUB CHAMPIONS 2020 – 2021



16ft Skiffs
Brydens Lawyers
Skipper: Lee Knapton
Crew: Peter Mackie and
Ricky Bridge



MG14
Tempest
Skipper: Stuart Stafford
Crew: Jack Stafford



Skate
What Now
Skipper: Greg Paterson
Crew: Yianni Foufas



Moths
Nala
Skipper: Keagan York



Sailboards
AUS1973
Skipper: Conor Coleman

DINING

SAILING

GATHERING

