

MANLY 16ft. SKIFF SAILING CLUB LTD.

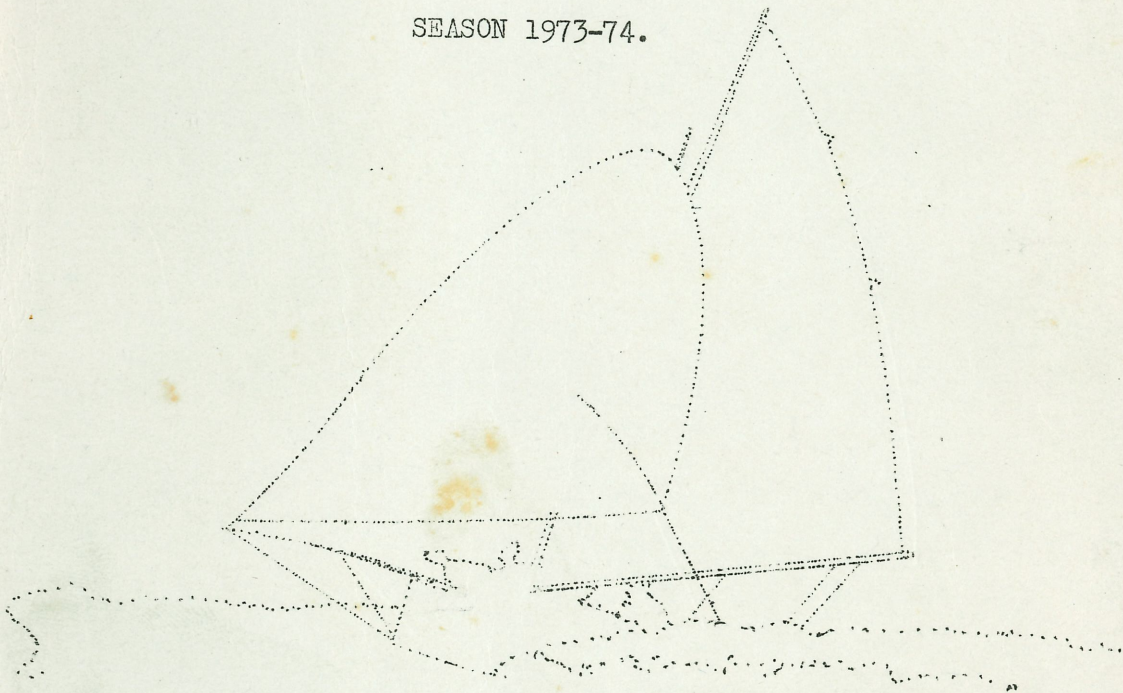
Established 1921

FIRST ANNUAL REPORT

AND

BALANCE SHEET

SEASON 1973-74.



To be presented at the Clubhouse, Manly

on 26th August, 1974 at 8.00 p.m.

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MANLY 16ft. SKIFF SAILING CLUB LTD.

SECOND
FIRST ANNUAL REPORT
for

PRESENTATION to MEMBERS
at the
ANNUAL GENERAL MEETING

To be held at the Club
East Esplanade, Manly

on

⁵
26⁵th AUGUST, 1974

at

8.00 p.m.

MANLY 16ft. SKIFF SAILING CLUB LTD.

OFFICERS AND DIRECTORS - SEASON 1974.

President & Chairman
G.S. JOHNSTON

Vice - President
D.J.M.KIELY

Hon. Secretary:
F.H.A. AARTS

Assistant Secretary:
P.R.G. DUNN

Treasurer:
R.R. HANLON.

Social Secretary:
I.M. BARRETT

Building Officer:
T.G. FITZGERALD

Committee: A.V. DENOON, K.G. FAWKNER, R.P. GIBSON
W.J. McMAHON, K.R. NORMINTON

Auditors: C.D. Cameron, Freeman & Bland.

Manager:
H. CANNON

Assistant Manager:
A. BEKKERING

Attendance Summary:

G.S. Johnston	- 12 (2 apol.)	A.V. Denoon	- 10 (L. of A.)
D.J.M. Kiely	- 13 (1 ")	K.R. Norminton	- 14
F.H.A. Aarts	- 14	R.P. Gibson	- 14
R.R. Hanlon	- 12 (2 ")	I.M. Barrett	- 12 (1 apol.)
P.R.G. Dunn	- 14		

J.M. Tierney	- 7 (resigned 6/5/74)
C.J. Fawkner	- 7 (" ")
D.F. Chilvers	- 9 (" 20/5/74)
M.J. McMahon	- 5 (appointed 3/6/74)
K.G. Fawkner	- 5 (" ")
T.G. Fitzgerald	- 5 (" ")

NOMINATION OF AUDITORS

The following letter has been received by the Club-

28 Loblay Cres.
Bilgola.

The Secretary,
Manly 16ft. Skiff Sailing Club Ltd.,
East Esplanade,
MANLY. 2095.

Dear Sir,

In compliance with Section 166 A(i) of N.S.W. Companies Act 1961, I Robert Richard Hanlon being a member of the Manly 16ft. Skiff Sailing Club Ltd. do nominate C.D. Cameron, Freeman & Bland, Chartered Accountants, as Auditors of the Club from the date of the Annual General Meeting, 26th August, 1974.

Signed (R.R.Hanlon)

~~30th July, 1974.~~

28th July, 1975

PROXY VOTING is allowed, but no member in attendance at any General Meeting of the Club can hold more than one Proxy Vote. Proxy forms are obtainable from the Hon. Secretary and must be lodged with the Hon. Secretary not later than 48 hours prior to the given meeting, 26th August, 1974.

(Nominations for the Board of Directors must be delivered to the Secretary not less than 14 days prior to the day fixed for the Annual General Meeting.)

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NOTICE OF MOTION

A notice has been received by the Committee from a group of Members wishing to amend the following Articles. ~~As~~ all formalities have been attended to pursuant to the Club's Articles, these matters are listed for discussion at the forthcoming Annual General Meeting of the Club, which will be held on the 26th August, 1974 (refer Item 7 Notice Paper) X

P. 7

1. Change Article 27 to become Article 27A
2. Insert new Article 27B:
"No person will be eligible for appointment or election to the Board of Directors unless they have been an Active Member for a period in excess of twelve months".
3. Delete Article 40 (Sailing Committee) and insert new Article 40.
"There shall be a sailing committee which shall consist of the Management Committee of the Club, a Commodore, Vice-Commodore, Club Captain, Club Vice-Captain, Race Secretary, Competition Secretary, Handicappers (3), Starter and Judge (1), Assistant Starter and Judge (1) Boat and Sail Measurers (5), Umpire (3). A representative of each 16ft. Skiff on the Club's register and two delegates to the N.S.W. 16ft. Skiff Association all of whom shall be elected or appointed at the Annual General Sailing Meeting to be held as soon as possible after the completion of the Sailing Season - Refer Article 71.
A member of the Sailing Committee shall hold office until the Annual General Sailing Meeting following his election or appointment or until for any other reason his seat shall have been declared vacant".

A G E N D A.

1. Confirmation of the Minutes of the Annual General Meeting held on the 21st January, 1974.
2. Apologies
3. To receive and consider the report of the Board.
4. To receive and consider the Balance Sheet, Income and Expenditure Account and the report of the Auditor.
5. To elect the Board for the ensuing year.
6. Election of Auditors, Messrs. C.D. Cameron, Freeman & Bland, Chartered Accountants, the retiring Auditors being eligible for re-election offer themselves accordingly.
7. To deal with any business of which due notice has been given.
8. To deal with any other business that the meeting may approve of which due notice has not been given.
9. To consider and if thought fit the adoption of the following Committee Resolution "Whereas W. Standing has rendered distinguished service to the Club and all formalities having been attended to pursuant to Article 7 (d) he be elected an Honorary Life Member of the Manly 16ft. Skiff Sailing Club Ltd.

BY ORDER OF THE BOARD.

FRANK AARTS

HON. SECRETARY.

DIRECTOR'S REPORT.

We, GEORGE SPENCER JOHNSTON and ROBERT RICHARD HANLON, being two of the Directors of MANLY 16ft. SKIFF SAILING CLUB LIMITED in accordance with the provisions of the New South Wales Companies Act, 1961 (as amended), hereby report on the Accounts for the year to 30th April, 1974 as follows:-

1. Names of the Directors -

Francis Hubert Anthony Aarts
Ian Maxwell Barrett
Alan Vivinne Denoon
Peter Reginald George Dunn
Rex Phillip Gibson
Kenneth Ray Norminton
George Spencer Johnston
Robert Richard Hanlon
Douglas James Malbon Kiely
Michael Joseph McMahon
Terry George Fitzgerald
Kenneth George Fawkner

2. Principal Activities

The Company operated as a Sailing and Social Club in the period under review.

3. The net amount of profit of the Company for the year amounted to \$3,542.
4. An amount of \$490 was transferred out of the Provision for Doubtful debts
5. The Directors took reasonable steps to ascertain (before the making out of the Profit and Loss Account and Balance Sheet) the action taken in writing off bad debts and providing for doubtful debts and they satisfied themselves that all known bad debts were written off and adequate provision was made for doubtful debts.
6. The Directors are not currently aware of any circumstances rendering the amount of bad debts written off or doubtful debts provided for inadequate to any to any substantial extent.

DIRECTOR'S REPORT.

7. The Directors took reasonable steps to ascertain (before the making out of the Profit and Loss Account and Balance Sheet) whether any current assets (other than Sundry Debtors) were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the Company and they satisfied themselves that the current assets (other than Sundry Debtors) would realise in the ordinary course of business their value as shown in the accounting records of the Company.
8. The Directors are not aware of any circumstances rendering book values of current assets misleading.
9. There is not at this date any charge on the Company assets which arose after the close of the financial year securing liability of any other person and no contingent liabilities have arisen since the close of the financial year.
10. There is no liability enforceable or likely to become enforceable within the twelve months after the end of the financial year which may substantially affect the Company's ability to meet its obligations when they fall due.
11. The Directors at this date are not aware of any circumstances not otherwise dealt with in this Report or Accounts which would render any amount stated in the Accounts misleading.
12. The results of the Company's operations during the year were not substantially affected by any item, transaction or event of a material or an unusual nature. No such item or transaction has arisen since the end of the financial year likely to affect substantially the next year's operations.
13. No Director has received or has become entitled to receive (since the Company's incorporation) any benefits from a contract between the Company and himself, his firm or a Company in which he has a substantial financial interest with the exception of one Director who has an interest in payments made in the normal course of the Company's business to a firm of which he is a member.

SIGNED on behalf of the Board at Manly this 31st day of July, 1974. G.S. JOHNSTON (Director) R.R. HANLON

(Director

PRESIDENT'S REPORT...

This past year has been one of great satisfaction to me as your President, having seen the Club recover from the internal and financial turmoil that was our lot during the previous twelve months.

Our Financial Statement shows the Club made a profit of \$3,542 for the year ending 30th April, 1974, compared with \$412 for the corresponding period last year and having regard to the trading conditions that existed this is a very satisfactory result.

More importantly, we are pleased to report that for the first three months of this financial year ending July 31st, the Club continues to trade soundly and we are confident of improving the 1973/74 result.

Bar Trading and Poker Machine revenues are down for this period mainly due to disruption of trading by the recent storm damage and we are further faced with substantial increases to wages and other expenses in operating our Club.

We, as a Board have taken and are taking steps to contain these matters and with your continued support we look to the future confidently.

At this stage, I would commend to you the work put forward on your behalf by our Treasurer, Dick Hanlon. When Dick took office earlier this year, he reconstructed the financial system operating in the Club to the complete satisfaction of our auditors. Need I say more? Your hard-working Hon. Secretary, Frank Aarts has learned much in his first year in office and has put in an enormous amount of time and effort for which we should all be thankful.

Another Board Member, I must single out for mention is Terry Fitzgerald, Chairman of the Building Committee. After the storm damage, Terry swung into action, persuaded the Board to let him spend some money, appealed for volunteers and if you have not as yet seen the results, then I would recommend a tour of inspection, but bring working clothes and a hammer, Terry is still after help.

Sailing-wise our congratulations are extended to Bill McMahon and his crew of "Matana" who not only won our Club Championship but also represented N.S.W. in the Australian Championships sailed at Bowen, North Queensland. Further congratulations are in order to John Talty and the crew of Hustler on winning the Season Point-Score for the most consistent boat.

This year as most of us know, your Club has been honoured by being chosen for the first time in our 52 years to host the Central Zone Championships in October, the N.S.W. Championships in November and the Australian Championships in December/January. We are very proud of our responsibilities in running these titles and with members support we will do everything in our power to ensure their success.

Our Flying Eleven Class is progressing at a great rate and who else to blame for that but evergreen Wal Standing. When and if Wal finally steps down from both office-bearing and sailing it will be indeed hard to elect someone to match his enthusiasm and ability.

I would like to thank our staff for their work through the year. At the moment we have a very good staff who are interested in the progress of the Club and whilst this position exists we are very fortunate. Whilst on staff, I would like to place on record the thanks of the Club to Mrs. Gwen Richardson who has served as the Club Stenographer almost since the inception of our licensed activities. Gwen, having been dogged by recurring illness finally called it a day in February this year.

Ladies Auxiliary. It was my pleasure some months ago to preside at the inaugural meeting of our Ladies Auxiliary. Truly a step forward in the promotion of our Club and with President, Mrs. Rene Graham directing operations, the Club has already benefited to a great degree. In conclusion, I would like to thank our sailing officials, probably the best way to thank them would be to say I hope you are available for the coming season. To our members and their friends, thank you for your support, we hope it continues for the benefit of our Club.

Finally, to my hard working Board, one of the best I have had the privilege to sit with, my thanks for your support, I hope the enthusiasm shown this last term manifests itself even more so in the coming twelve months.

GEORGE JOHNSTON.

SECRETARY'S REPORT.

Dear Fellow Members...I would like to commence by expressing my sincere gratitude to all of you who have made my task what it has been, both easy and difficult, to those who have helped and to you who have been interested enough to present me with problems. Without you there would be no SAILIOS.

Membership at the present has lived up to expectations and even with the increased burden you are asked to share, most of you will hopefully continue your loyal support.

Annually your Board of Directors is subject to change, this is your prerogative. From observations as my brief term as Hon. Secretary, I honestly believe each elected member has worked both individually and collectively in the best interests of your Club. Hopefully, all new members of the Board who may be elected at this year's Annual Meeting will continue with the work ahead in the same traditional manner.

At this stage, I cannot omit expressing personal thanks to all those who have contributed so much in the past months. Our staff, Herb, Albert, Lennie, Charles and Kevin are irreplaceable.

My final thanks are extended to Mrs. Ellie Dunn, our Club stenographer who has done a steadfast job for the Club.

In conclusion, may I mention a frequent breach of Club regulations..A member when signing a guest into the Club is responsible for the behaviour of that guest and must remember that when he leaves the Club any guest that he has signed in must leave also. Your strict observation of this rule is requested.

FRANK AARTS

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SAILING OFFICIALS

COMMODORE: ~~M. Polkinghorne.~~ *J. Talty*

VICE-COMMODORE: D. Hooley.

CLUB CAPTAIN: G. Fitzgerald. VICE-CLUB CAPTAIN: ~~C. Irwin~~ *R. Smith*

RACE SECRETARY: M. McMahon. COMPETITION SECRETARY: ~~J. Talty~~ *H. Hess*

CLUB HANDICAPPERS: R. Norminton, D. Treharne, T. Fawkner

STARTER & JUDGE: D. Treharne

ASST. STARTER & JUDGE: ~~T. Fawkner~~ *R. Norminton*

BOAT & SAIL MEASURERS: G. Coote, H. Graham, W. McMahon, T. Barnabas, W. Standing.

UMPIRES: A. Denoon, M. Vial, H. Graham.

DELEGATES TO THE ASSOC: S. Booth, A. Barnabas

LIFE MEMBERS: E. Andrew, R. M. Dubois, R. J. May, A. L. Schultz, K. Kershaw, T. Fawkner, W. Russell Slade, W. G. Hole, C. A. Seller, A. M. Dwyer, ~~J. A. Forsyth~~, ~~K. A. Clarke~~, G. S. Johnston, D. Treharne, A. Denoon, *W. Standing*, *J. Graham, P. Johnston, G. Johnston, L. Simms, A. Marshall, H. Lemon, G. Burton, *J. Forsyth*. *(deceased).

TRUSTEES: C. A. Seller, W. G. Hole, J. A. Triglone.

LADIES AUXILIARY. PRESIDENT: Mrs. Rene Graham
Hon. Secretary: Mrs. Fay Costello.
Hon. Treasurer: Mrs. ~~Rena~~ Woodard.
Asst. Hon. Secretary: Mrs. Ruth Heaton.
Committee: Mesdames Merle Free, Jenny Milgate, Mary Glenwright, Pat Bleach

COMMODORE'S REPORT.

The 1973-74 season produced the most competitive and exciting sailing that the Club has experienced for many years. Both the skiff fleet and the junior Flying Eleven fleet increased in size resulting in keener competition and a better standard of crew work.

Bill McMahon skippering "Matana" held the form needed to win his second successive Club Championship and in so doing set a very high standard. Towards the end of the season Bill's position was challenged by Trevor Barnabas sailing George Johnston's "Swager". Trevor's skill and enthusiasm earned him a well merited second in the Club Championship.

Matana and Swager had many close races but the experience and team work of the Matana crew of Mick McMahon, Chris Bracken and Brian Smith enabled Matana to finish the season not only with the Club Championship but also with the 1st Half Season Point Score.

Perhaps the most improved skipper and crew was that of the skiff "Hustler" sailed by John Talty and crewed by Richard Scott, Martin de Bella and Geoffrey Bloxham. Hustler won the Annual Point Score and the Crew Trophy. This effort is particularly well-earned as both Martin and Geoffrey are juniors. In addition Richard Scott won the J.M. Tierney award for the most improved sailor, a distinction of great honour.

George Johnston showed that experience counts by winning the the second half season point score in "Ruth" ably crewed by son Robert, Patrick and Ian.

Geoff Pearson sailing the late Jack Tier's skiff "Skua" showed by the end of the season that he is not far from Championship contention. This boat has great potential and given the necessary breaks, some new gear and sharper crew work will undoubtedly give the top boats some worry.

COMMODORE.

For determination and enthusiasm the "Steyne" must take full marks. Jeff Moore, Ray Watson, Dick Barnes and Peter St. John having forsaken their surf-boat for the more subtle sport of sailing did not win a race last season. However they finished in every race they started which is more than can be said for many of the boats.

There were of course many other trophy winners which are listed elsewhere in this report to all of them I extend my congratulations for their well-deserved victories. I would also like to extend my sincere thanks to the many trophy donors whose generosity provided such excellent prizes. Their support is very much appreciated and I sincerely hope that they can be persuaded to offer their support in the forthcoming season.

The foresight shown by the Club in fostering the Flying Eleven division is paying dividends. In the two years that this class has been in existence, we already have crews moving into the skiffs. Mark and Ian Graham now sail their own skiff "Tee Jay" with help from father Tom. Glen Bianco, a former F11 skipper, will be crewing in Corrigans Express in the forthcoming season. No doubt more of the F11 sailors would willingly crew in the skiffs, but unfortunately the 12-year age restriction prevents them from so doing - except in emergencies. With competent crews becoming increasingly difficult to find the Club must continue to give this fine class their whole-hearted support.

One of the less happy announcements is that by Bob "Suave" May that he will no longer be sailing skiffs. Bob has been sailing in the Club with great success for over 30 years and has always been a fiercely keen and scrupulously fair competitor. His sail insignia, a large black "S" is known everywhere skiffs sail. His boats Sou'Easter, Sirocco, Squall to name a few have been crewed by some of the most competent and experienced hands the Club has produced. Ken Clarke, Jim Triglone, Ron Schultz, Alf Curry, Alan Norman are some of the more recent and all have contributed as much to the running of the Club as they have to sailing

Last season the Club had 28 boats registered, a record. I have mentioned only a few by name, however it is the remainder who exert the pressure and enthusiasm to force all competitors to be at their best and to constantly keep trying. To all these boats and crew, I offer my thanks and congratulations.

But for the officials who conduct and organise the racing each week there would be no races. This is a common enough statement in any sporting movement, nevertheless, it is very, very true. I believe the officials of the Manly Club are the equal of any. To all of them, and they are all listed, earlier, my most sincere thanks for all their co-operation and constant help.

In particular I must mention Michael McMahon for the willingness, thoroughness and efficiency with which he has carried out his duties as Race Secretary. Mick has earned praise from all quarters in skiff sailing both as a crew hand and for his effort in an official capacity. This is a reward he most positively deserves.

It is with great pleasure that I am able to include in this report that fact that the Central Zone, State and Australian Championships will be conducted from the Manly Club on courses designed by Manly officials. This is a great honour and shows the respect that the N.S.W. Association and its members have for our Club. David Prehame and Tom Fawcner, two stalwarts of the Club can take more praise than anybody for the Club achieving this honour. Mixing frequently with officials they pressed and pressed for the Championships to be hosted by Manly. Furthermore, Tom Fawcner through his Company Tooth & Co. Ltd. has agreed to sponsor the Australian Championships by granting the N.S.W. Association the sum of \$3,000. Without this most generous offer it is doubtful, in view of the damage and expense sustained in the recent storms, that the Club could have fulfilled its obligations. THANKS TOM TO YOU AND YOUR COMPANY from all of us.

Finally, it is with great hope and expectations that we can look to the forthcoming season. To accomplish all that we have undertaken will require EVERYBODY'S help. But isn't this what the Manly Club is all about. Michael Pollinghorne.

RACE RESULTS - SEASON 1973-4

<u>Date</u>	<u>Race</u>	<u>Boat</u>	<u>Skipper</u>
1.9.73	Invitation to Middle Harbour	Saturday Evening	P. Sorenson
15.9.73	Associates T'phy P.S.	Matana	W. McMahon
22.9.73	J.G.Graham Mem.T'phy P.S.	Swagger	T. Barnabas
1.10.73	Pt.Jackson Champ'shp.	Imperium	D. McKay
6.10.73	A.A.Marshall Mem.Race	Ellie D	P. Dunn
	Max Glenwright T'phy		
	1st Heat Crews "		
13.10.73	A.L.Schultz T'phy P.S.	Hustler	J. Talty
	1st Heat Club C'ship		
20.10.73	R.Mitchell Mem.Race -	Matana	W.McMahon
	J.A.Forsyth T'phy-1st		
	Heat C.A.Gibson Mem.		
	Race P.S.		
21.10.73	Triangular Teams Race	Drummoyne	
27.10.73	E.Jones T'phy N.P.S.	Privateer	R. Brown
3.11.73	Bare-kat T'phy N.P.S.	Wyreema	D.Kiely
7.11.73	1st Wednesday Race	Steyne	M.Polkinghorne
10.11.73	Col Crawford Motors		
	T'phy P.S.-2nd heat	Matana	W.McMahon
	Club Championship		
14.11.73	2nd Wednesday Race	Red Rascal	J.Tierney
21.11.73	3rd " "	Pamela	R.Gibson
24.11.73	H.E.Barrett & Sons	Sou'Easter	R. May
	P/L.T'phy. N.P.S.		
28.11.73	4th Wednesday Race	Red Rascal	J.Tierney
5.12.73	5th " "	Pamela	R.Gibson
8.12.73	E.Gamble Mem.Race		
	Manly Boatshed T'phy	Hustler	J.Talty
	P.S. 3rd Heat Club		
	Championship	Matana	W.McMahon
12.12.73	6th Wednesday Race	Tee-Jay	I. Graham

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<u>Date</u>	<u>Race</u>	<u>Boat</u>	<u>Skipper</u>
15.12.74	Autex Trophy, 2nd Heat Crews T'phy P.S.	Tashina	P.Vasey
19.12.74	7th Wednesday Race	Matana	W.McMahon
22.12.73	K.Minehan T'phy-2nd C.A.Gibson Mem.Race	Ruth	G.Johnston
29.12.73	J.Lanyon Trophy N.P.S.	Tee-Jay	I.Graham
2. 1.74	8th Wednesday Race	Wyreema	I. Barrett
5. 1.74	T.Fawcner Trophy P.S.	Tee-Jay	G. Bianco
9. 1.74	9th Wednesday Race	Pamela	R. Gibson
12. 1.74	Presidents Trophy P.S.	"	R. Gibson
16. 1.74	10th Wednesday Race	Skua	G. Pearson
19. 1.74	Angus & Coote Trophy P.S. - 3rd Heat Crews Trophy	Playboy	K.Thurkettle
23.1.74	11th Wednesday Race	Steyne	E. Jones
26.1.74	Sierra Trophy N.P.S.	Orion	D. Hooley
30.1.74	12th Wednesday Race	Hustler	N. de Belle
2.2.74	R.Lundie Trophy P.S. 4th Heat Crews Trophy	Keen-Shape	L. Minehan
9.2.74	J.Dwyer Trophy P.S. 4th Heat Club C'ship	Swagger "	T. Barnabas "
13.2.74	14th Wednesday Race	Joy	V. Robinson
16.2.74	G.Johnston Shoe Repair T'phy P.S., 3rd Heat C.A. Gibson Mem. Race	Monaco-Motors	I. Barrett
23.2.74	C. Wood Trophy P.S.	Col Craw-ford Honda	A.Moncrieff
27.2.74	16th Wednesday Race	Playboy	K.Thurkettle
2.3.74	N. Kirkwood Trophy P.S., 4th Heat C.A. Gibson Mem. Race	Red - Rascal	J. Tierney

<u>Date</u>	<u>Race</u>	<u>Boat</u>	<u>Skipper</u>
3.3.74	Annual Lizards Day N.P.S.	Ruth	G.Donald
9.3.74	R.Shroeter Mem.T'phy P.S.-5th Heat Crews T'phy	Evasive	K.Fawkner
10.3.74	Ladies Day N.P.S.	Corrigans Express	Mrs.K. Coote
16.3.74	J.Webb T'phy P.S.	Ruth	G.Johnston
24.3.74	Old Buffers Day	Swagger	A.Barnabas
30.3.74	R.Smith Mem.Race 5th Heat Club C'ship	Hustler Swagger	J.Talty T.Barnabas
6.4.74	J.Rando T'phy P.S. 5th Heat C.A. Gibson Mem.Race	Swagger	T.Barnabas
5.5.74	Manly v. Yarra Bay Teams Race	MANLY	at Yarra Bay

OVERALL POINTS: CLUB CHAMPIONSHIP

1st	Matana	-	401
2nd	Swagger	-	347
3rd	Hustler	-	227

CREWS TROPHY:

1st	Keenshape	-	197
2nd	Tashina	-	191
3rd	Playboy	-	170

OVERALL POINT SCORE

1st	Hustler	-	105
2nd	Swagger	-	135
3rd	Ellie-D.	-	140

FIRST HALF SEASON POINT SCORE - Alec Hyde-Clarke Mem.

<u>Trophy</u>	-	1st	Matana	-	32
		2nd	Hustler	-	36
		3rd	Sou'Easter		46

SECOND HALF SEASON POINT SCORE - Ampol & Courtesy

<u>Corner Service Station Trophy</u>		1st	Ruth	-	68
		2nd	Swagger	-	70
		3rd	Hustler	-	73

CHARLES A. GIBSON MEMORIAL TROPHY

1st	Red Rascal	-167
2nd	Corrigans Express	-152
3rd	Hustler	-149

MANLY 16ft. SKIFF SAILING CLUB LIMITED.

BALANCE SHEET AS AT 30th APRIL, 1974.

1973

FIXED ASSETS

48,529	Club Buildings at Cost		48,529
3,878	Land and Cottage - 4 Woods Street, Manly at Cost		<u>35,100</u>
			83,629
	Furniture, Plant and Fittings at Cost	14,834	
13,842	Less: Provision for Depreciation	<u>2,063</u>	12,771
	Poker Machines at Cost	15,345	
11,448	Less: Provision for Depreciation	<u>1,847</u>	13,498
	Carpet at Cost	323	
294	Less: Provision for Depreciation	<u>88</u>	235
<u>77,991</u>	<u>TOTAL FIXED ASSETS</u>		110,133

CURRENT ASSETS

2,919	Stock on Hand at Cost	3,025	
	Sundry Debtors	493	
	Less: Provision for Doubtful Debts	<u>493</u>	-
20			
1,960	Change and Deposits	1,960	
3,015	Prepayments - Licence Fees, Insurance, Rent and Rates in Advance	3,498	
<u>11,022</u>	Commercial Bank of Australia Ltd.	<u>7,042</u>	<u>15,525</u>
96,927			125,658

INTANGIBLE ASSET

<u>521</u>	Preliminary Expenses		<u>522</u>
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97,448 TOTAL ASSETS 126,180

Less: CURRENT LIABILITIES

(Repayable within twelve months)

	Sundry Trade Creditors and Accruals	21,168	
16,645	Subscriptions in Advance	<u>3,113</u>	<u>24,281</u>
1,936			101,899

LONG TERM LIABILITY

Commercial Bank of Australia Ltd.
secured by first mortgage on
Wood Street Property

-		<u>19,000</u>	<u>19,000</u>
<u>\$78,867</u>			<u>\$82,899</u>

Represented by:--

ACCUMULATED FUNDS

76,107	Balance as at 1st May, 1973		78,867
2,540	Add: Net Income for the year		3,542
	Decrease in Provision for Doubtful Debts		<u>490</u>
<u>220</u>			
<u>\$78,867</u>			<u>\$82,899</u>

MANLY 16ft. SKIFF SAILING CLUB LIMITED.

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR
TO 30th APRIL, 1974.

PERIOD TO
APRIL, 1973

39,827	Gross Sales		84,215
<u>2,919</u>	Stock on Hand at Cost 30.4.74		<u>3,025</u>
42,746			87,240
3,287	<u>Less:</u> Stock on Hand at Cost		
	30.4.73	2,919	
<u>22,506</u>	Purchases	<u>49,282</u>	<u>52,201</u>
16,953			35,039
30,673	Poker Machine Revenue	69,021	
<u>613</u>	Sundry Income	<u>1,692</u>	<u>70,713</u>
48,239			105,752
	<u>Less:</u>		
649	Sailing Expenses, Towage	3,204	
300	and Launch Hire and Sundries	500	
1,340	Accountancy Fees - NOTE 1	1,290	
130	Audit Fees	360	
1,612	Bank Interest and Charges	-	
2,392	Cash Shortages	6,233	
1,148	Catering Costs less Receipts	3,363	
1,188	Cleaning and Cartage	2,810	
10	Depreciation	10	
4,272	Donations	11,669	
1,407	Entertainment	2,724	
220	Gas and Electricity	484	
1,302	General Administration	2,837	
2,354	Insurances	5,633	
1,046	Licences - Poker Machine	<u>2,245</u>	7,878
269	- Liquor		582
215	Payroll Tax		1,832
352	Printing and Stationery		581
259	Postages		629
632	Rent and Taxes		
1,791	Repairs and Replacements -		
672	Building	443	
4,652	Plant, Furniture, etc.	<u>3,656</u>	4,099
132	Sundry Expenses		1,461
<u>18,287</u>	Taxation on Poker Machines		8,995
1,608	Telephone		468
3,871	Wages	<u>42,953</u>	<u>104,962</u>
<u>1,290</u>			790
6,769	Membership - Subscriptions	6,225	
<u>4,229</u>	- Application Fees	<u>1,150</u>	<u>7,375</u>
<u>\$2,540</u>	<u>Less:</u> Trophies and Prize Money		<u>8,165</u>
	<u>NET INCOME FOR YEAR</u>		<u>4,623</u>
			<u>\$3,542</u>

NOTES TO THE ACCOUNTS

NOTE 1 - Accountancy Fees amounting to \$500 were paid to the Auditors, C.D. Cameron, Freeman & Bland.

FLYING ELEVEN DIVISION

Once again the F 11 division completed another successful season since its introduction three years ago.

The fleet has increased to twelve well geared craft with mixed crew, in general, of junior and a senior. This seems the most satisfactory method of teaching the junior crewman the techniques of sailing. A number of F 11 crew are already regular crew members in the skiffs and the skiff "Tee-Jay" is entirely crewed by former F11 members.

Congratulations to Club Champions, Rex Gibson and Julie Adams and also to Jim Birch and Michael Hickenbotham in Frantic for winning the point score and consistent sailing.

To the Skiff Board and many keen supporters who gave us their assistance and trophies, many thanks.

The coming season will see new boats and crews being added to our present fleet.

Many visitors enjoyed the hospitality of the host Club, Manly, where the Australian Flying Eleven Title was successfully conducted due to the support of club racing officials, "pick-up boats" and the ladies who so ably assisted at the social functions. Special mention must be made to Mr. Tom Fawkner who generously supplied his launch as starting boat for the week.

Finally on behalf of the F11 division members, our appreciation of the efforts of our starters, "pick-up" boats and officials without whose help we couldn't smoothly function. Special thanks to Bob May who has kindly supplied his yacht as starting boat and "mother ship" for the last three seasons.

All these people and anyone else interested in sailing we hope to see "on deck" in the coming season.

W. STANDING - Hon. Secretary
FLYING 11's.