

Manly 16ft Skiff Sailing Club



**75th Annual Report
and Balance Sheet 1998-9**

MANLY 16FT SKIFF SAILING CLUB LTD

A.C.N. 001 066 253

NOTICE

The 76th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 8.00pm on Monday 13th September 1999, in the Clubhouse, East Esplanade, Manly.

AGENDA

1. Confirmation of the minutes of the 75th Annual General Meeting held on 31st August 1998.
2. Apologies
3. To receive and consider the Balance Sheet, Profit and Loss Account and report of the Auditor.
4. To elect the Board of Directors for the ensuing year.
5. To appoint an Auditor.
6. To deal with any business of which due notice has been given.
7. To deal with any other business that the meeting may approve of which due notice has not been given.

NOMINATIONS FOR BOARD OF DIRECTORS

Nominations for the Board of Directors must be in the hands of the General Manager not less than 14 days prior to the date set for the Annual General Meeting.

AUDITORS

Freeman & Chirillo

PRESENT LIFE MEMBERS

Ken Clarke, Richard Hanlon, George S. Johnston, Henry Graham, W. Russell Slade, Clarrie Seller, Walter Standing, Michael McMahon, John Talty, Ian Hutchinson, Peter St John, Thomas Graham, Ian Richardson, Hugh Cooke.

PAST LIFE MEMBERS

Jack Graham, G. Burton, J. Forsyth, George Johnston, Perc Johnston, Harry Lemon, Arnold Marshall, Arthur L. Schultz, Lachlan Simms, Tom Fawkner O.B.E., Rueb Dubois, Keith Kershaw, Robert May, Wilfred Hole, Austin Dwyer, Ray Norminton, Alan Denoon, David R. Treharne, Eric Andrew, Jim Triglone, Douglas Kiely O.A.M., George Fitzgerald.

LIFE PATRON

Jim Rando

REGISTER OF MEMBERS AS AT 30/4/99

LIFE	14
ACTIVE	202
JUNIOR	75
ASSOCIATE	1,731
LIFE PATRON	1
	<u>2,022</u>

OFFICERS AND DIRECTORS - SEASON 1998/99

DIRECTORS

PRESIDENT
Mark Graham

VICE PRESIDENT
Matthew Triglone

TREASURER
Mark Schultz

COMMODORE
Hugh Cooke

Ian Richardson, Craig Nicholls, Rolf Cohen, David Taylor

ATTENDANCE AT BOARD MEETINGS (13 Meetings)

Mark Graham	13	Rolf Cohen	13
Mark Schultz	13	Ian Richardson	11
Hugh Cooke	13	Matthew Triglone	10
Craig Nicholls	12	David Taylor	13

PERMANENT STAFF

GENERAL MANAGER
Michael McMahon

OPERATIONS MANAGER
Stephen Hartley

PERMANENT BAR STAFF
Steven Ballard, Renae Eagles, Peter Numa



"ARISTOCRAT LEISURE INDUSTRIES" - Chad Beeby, Colin Binet and Mark Smith
1998-99 Club Championship runner up

SAILING OFFICIALS - SEASON 1998/99

16ft Skiffs

COMMODORE
Hugh Cooke

VICE COMMODORE
Craig Nicholls

RACE SECRETARY
James Smithers

CLUB CAPTAIN
John Munson

VICE CLUB CAPTAIN
David Moss

COMPETITION SECRETARY
Christopher Smithers

STARTER AND JUDGE
Chris Hill

ASST STARTER AND JUDGE
Colin (Will) Slatyer

HANDICAPPERS

Chris Hill, John Thomson, Anthony King

BOAT & SAIL MEASURERS

Robert Atkins, Marc Sier, Andrew Miller, David Taylor, Geoffrey Piper

NSW 16ft SKIFF ASSOCIATION DELEGATES
Michael McMahon, Dennis Beeby

PUBLICITY OFFICER
Clint Bowen

RESCUE CRAFT OPERATORS
John Thomson, David Moss

FLYING ELEVEN DELEGATE
Mark Schultz

Flying 11s and Manly Juniors

PRESIDENT
John Bianco

VICE PRESIDENT
Neil Fogarty

RACE SECRETARY
Neil Fogarty

RACE COMMITTEE

Glenn Bianco, Colin Mackenzie, Stephen Fletcher, Mark Schultz, Rod Hozack

HANDICAPPERS

Glenn Bianco, Ray Dummett, Colin McKenzie

BOAT & SAIL MEASURERS

Ray Dummett (F11), Alan Butler (MJ)

NSW F11 ASSOCIATION DELEGATE
Ray Dummett

NSW MJ ASSOCIATION DELEGATE
Neil Fogarty

PRESIDENT'S REPORT

It is my pleasure to present to you the Annual Report and Financial Accounts of the Manly 16ft Skiff Sailing Club for the year ended 30 April 1999. The result posted this year is lower than that of last year but is still pleasing. Bar trading increased this year which indicates that all members continue to patronise the Club. Net profit for the year was \$15,416 after allowing for Depreciation for the year of \$227,938. The Club has continued to maintain a healthy cash position although much of our reserves will be used in the upgrading of our boatshed facilities over the next few months.

The sailing season for the Club was again one to be proud of with some 13 of our 16ft skiffs travelling to Perth to contest the Australian Championships. Our best result was Phillip Cooke, Sven Hyett and Rob Cleary in "YX" who were placed third and, although we did not win the Australian Championship, Club representation was still as strong as it has ever been. Again at Club level we had a large fleet of some 25 skiffs sailing regularly with some excellent competition each Saturday. Notwithstanding its teething problems, the one-design concept for the class continues to prove to be very exciting. In the Flying Eleven class this year the National Title was unfortunately elusive. However all of our boats sailed well and they should be proud of their efforts.

The Manly Junior fleet this year saw some 10 boats sailing regularly and with a fleet this size it was bound to produce some good results. Brad Fogarty and Will McKenzie in "*Black Magic*" won the Club Championship while Scott Fletcher and Elliot Field in "*Rats*" won the Apprentice Division in the Australian Championships at Cronulla sailed in some very difficult conditions.

The results attained in all classes during the year have been achieved with the assistance of some committed coaching by Robert Atkins who has been available on Saturdays, Sundays, Wednesdays and Thursdays to assist crews in all classes sailed in the Club. Without such commitment and assistance by the parents in relation to the Juniors fleets such results and good sailing would not be achieved. I extend my congratulations to all competitors during the season in all classes and look forward to another good year of sailing next year.

Again my sincere thanks go to all the sailing officials in all classes for their efforts throughout the year to ensure that the sailing programme is conducted in a manner that we have all come to expect. It is important to understand how much of their time that these people volunteer to ensure the sailing programme is administered smoothly throughout the year.

As I outlined last year the Board had lodged with Manly Council a Development Application in conjunction with Manly Yacht Club for improved and extended boat storage facilities. During the year a lot of hard work has been undertaken to ensure the necessary other approvals from the relevant authorities were received to allow the project to proceed. The final approval of the Building Application from Manly Council was received in May this year and the builder Taylor Group Constructions Pty Ltd was contracted to commence work. Although there have been delays due to wet weather and other matters the Builder has indicated that work should be complete in November. This will obviously create some disruptions in the early part of the coming season but I

am sure that these will be far outweighed by the benefits to be gained from such works. It is with excitement that we await the completed boatshed to allow us to continue to support the sport of sailing from Juniors through to Skiffs.

Again I would like to thank the other members of the Board and the General Manager Michael McMahon for the support and assistance throughout the year. Michael's assistance particularly in relation to the new boatshed has been invaluable. It is with regret, however, that we see Ian Richardson leaving the Board after many years of service and input into the Club's affairs. Certainly during my time on the Board and as President, Ian's experience has been of significant benefit. I wish him well in the future.

Finally, I would like to take this opportunity to thank all members for their continued patronage of the Club and its facilities and I hope that this continues.

Mark Graham
President



"SATELLITE EXPRESS" - Paul Bennett, Mark Graham and Ken McIntyre
1998-99 Club Point Score Champion

DIRECTORS' REPORT

(A.C.N. 001 066 253)

Your Directors present their report on the accounts of the Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 1999.

1. DIRECTORS' NAMES :

At the date of this report, the names of the Directors in office are:

Mark Thomas Graham	David Alan Taylor
Mark William Schultz	Ian Malcolm Richardson
Hugh Faringdon Cooke	Matthew James Triglone
Rolf Edward Cohen	Craig Edward Nicholls

2. PRINCIPAL ACTIVITIES :

The Company continued to operate as a sailing and social club throughout the financial year.

3. RESULTS :

The net profit of the Company for the financial year amounted to \$15,416.

4. REVIEW OF OPERATIONS :

There was a slight decrease in operating revenue for this financial year of just under 3%. Bar trade showed an increase of 11% (7.6% 1998). Part of this increase was the result of an average 10% bar price rise implemented in November 1998. Poker machine revenue decreased by 14.8% (increase 8.3% 1998). This is a substantial decrease and appears to reflect a general trend through many clubs caused by increases in other gambling activities and venues (eg. poker machines in hotels). Whilst this decrease was made up partly through an increase in bar prices it was also partly offset by increases in other sundry income items such as Keno, a small increase in membership and room hire fees for functions.

Overall trading expenditure was just slightly lower than last year. Whilst an analysis of the expenses shows some items decreased, many reflected increases. There were a variety of reasons which contributed to these fluctuations. The major increases were in wages (\$50,781) and travellers fund (\$42,461). Wages increased due to some increase in trading activity and also the need to provide some administrative support. Travellers fund increased due the support given to our skiffs which travelled to the Australian Championships in Perth. The major decreases were in social functions (\$17,076), liquor licence (\$10,665), history book (\$21,575), taxation on poker machines (\$36,342) and rescue craft (\$17,555). The decreases in liquor licence and poker machine taxation reflect changes by the State Government in taxing structures. The other three items had been high last year due to 75th anniversary and, in the case of the rescue boat, a complete refit of one of our boats.

In February 1999, the Board received approval from the Liquor Administration Board to increase the maximum number of "countable members" from 2,000 to 4,000.

5. SIGNIFICANT CHANGES :

There have been no significant changes in the state of affairs of the Club during the financial year.

6. MATTERS SUBSEQUENT TO THE END OF FINANCIAL YEAR :

At the date of this report there are no matters or circumstances which have arisen since 30th April 1999 that have significantly affected or may significantly affect:

- i) the operations of the Club
- ii) the results of those operations; or
- iii) the state of affairs of the Club

in the financial year commencing 1st May 1999.

7. LIKELY DEVELOPMENTS :

There is every indication that overall turnover should continue to improve to allow the Club to further consolidate its overall financial position. The poker machine revenue decrease is expected to plateau out with perhaps a slight increase. Building work has commenced to allow extensions and improvements to our boat storage facilities. Work is expected to be complete by mid November at a cost of approximately \$600,000.

8. INFORMATION IN RESPECT OF DIRECTORS :

Director	Qualifications and Experience	Special Responsibilities
M.T. Graham	Bach. of Commerce, CA Director since 1990 Chartered Accountant Age: 39	President
M.W. Schultz	Director since 1994 Distribution Manager Age: 40	Treasurer
H.F. Cooke	Naval Architect Certificate Director since 1991 Manager Age: 60	Commodore
M.J. Triglone	Director since 1992 General Manager Age: 40	Vice- President
I.M. Richardson	Director since 1987 Part-time TAFE Teacher Age: 55	Director
C.E. Nicholls	Director since 1994 Managing Director Age: 36	Director
R.E. Cohen	Director since 1996 Manager Age: 26	Director
D. A. Taylor	Bachelor of Engineering (Electrical) Director since 1997 Associate Director Age: 30	Director

9. **BENEFITS TO DIRECTORS :**

No Director has received or has become entitled to receive (since the previous report) any benefits from a contract between the Company and himself, his firm or a company in which he has a substantial financial interest.

10. **DIRECTORS LIABILITY INSURANCE**

In October 1998, the Company paid a premium of \$1,600 to renew an insurance policy commenced in 1993 to cover all directors of the Company named in paragraph 1 of this report and the General Manager against all costs and expenses involved in defending legal actions and any resulting payments arising from a liability to persons incurred in their position as director or General Manager (as appropriate), unless the conduct involves a wilful breach of duty or an improper use of inside information or position to gain advantage. The policy does not specify the premium for each individual director or the General Manager.

Signed on behalf of the Board this 4th day of August 1999.

M.T. Graham
Director

M.W. Schultz
Director

DIRECTORS' DECLARATION

In the opinion of the Directors of the MANLY 16FT SKIFF SAILING CLUB LTD:

- 1) The financial statements and accompanying notes have been prepared in accordance with accounting standards applicable under the Corporations Law.
- 2) The financial statements and notes give a true and fair view of the financial position and performance of the Company for the financial year ended 30 April 1999.
- 3) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

This statement is made in accordance with the resolution of the Board of Directors and is signed for and on behalf of the Directors by:

M.T. Graham
Director

M.W. Schultz
Director

Signed on 4th day of August 1999.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANLY 16FT SKIFF SAILING CLUB LTD

(A.C.N. 001 066 253)

Scope

We have audited the financial statements of Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 1999 consisting of the balance sheet, profit and loss account, statement of cash flows, accompanying notes, Directors' Report and Directors' Declaration. The company's Directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Club.

Our audit has been conducted in accordance with Australian Auditing Standards to provide a reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respect, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial statements of Manly 16ft Skiff Sailing Club Ltd are in accordance with:

- (a) the Corporations Law, including:
 - i) giving a true and fair view of the company's financial position as at 30 April 1999 and of its performance for the year ended on that date; and
 - ii) Complying with Accounting Standards and the Corporations Regulations; and
- (b) other mandatory professional reporting requirements.

Dated at Brookvale this 4th day of August 1999.

P.F. Freeman - Partner
Freeman & Chirillo
Chartered Accountants

MANLY 16FT SKIFF SAILING CLUB LTD
TRADING AND PROFIT & LOSS ACCOUNT FOR YEAR ENDED
30th APRIL 1999
(A.C.N. 001 066 253)

	1999	1998
	\$	\$
Gross Sales	986,387	887,036
Stock on hand at cost 30/4/99	<u>38,844</u>	<u>40,853</u>
	1,025,231	927,889
LESS		
Stock on hand at cost 1/5/98	40,853	40,672
Purchases	<u>484,078</u>	<u>434,188</u>
	500,300	453,029
ADD OTHER INCOME		
Poker machine income	642,201	753,678
Catering income	10,000	10,400
Keno Commission (net of costs)	10,756	2,880
Sundry income	28,001	23,737
Membership - applications	7,100	4,380
- subscriptions	70,865	66,350
Interest received	<u>23,786</u>	<u>18,255</u>
TOTAL OPERATING INCOME	<u>1,293,009</u>	<u>1,332,709</u>
LESS EXPENSES		
Audit and accounting	13,790	13,770
Bank charges and EFTPOS fees	9,743	9,229
Bar deficiency	1,067	1,173
Catering costs	3,556	2,696
Cleaning and cartage	53,467	48,819
Contract staff	0	6,394
Depreciation	227,938	224,689
Donations	3,744	3,450
Entertainment, social functions	34,115	43,829
Gas and electricity	21,150	25,574
Insurance	28,768	26,235
Liquor licence	0	10,665
Motor vehicle expenses	3,600	4,539
Printing and stationery	11,776	12,976
Postage	3,399	5,036
Rent and rates	19,023	19,180
Repairs and maintenance - buildings	20,426	28,416
" " " - plant, furniture and fittings	34,137	29,978
Security service	1,642	1,195
Sundry Expenses	46,981	62,288
Taxation on poker machines	88,136	124,478
Telephones	6,065	6,277
Superannuation	24,050	18,412
Wages	407,247	356,466
Provision for long service leave	2,772	3,417
Sailing expenses, towage and launch hire	27,271	28,584
Rescue craft expenses	10,203	27,758
Trophies and prizemoney	111,930	111,586
Travellers fund	48,071	5,610
Flying 11 division	<u>13,526</u>	<u>15,460</u>
OPERATING PROFIT / (LOSS)	<u>15,416</u>	<u>54,530</u>
Retained profits at the beginning of the year	1,100,987	1,046,457
Retained profits at the end of the year	1,116,403	1,100,987

MANLY 16FT SKIFF SAILING CLUB LTD
BALANCE SHEET AS AT 30th APRIL 1999
(A.C.N. 001 066 253)

		1999	1998
		\$	\$
CURRENT ASSETS			
Cash		42,762	74,747
Receivables	4	80,933	75,013
Investments	5	648,200	504,160
Inventories	6	38,844	40,853
Other	7	38,994	52,570
TOTAL CURRENT ASSETS		<u>849,733</u>	<u>747,343</u>
NON-CURRENT ASSETS			
Property, plant and equipment	3	463,717	572,594
TOTAL NON-CURRENT ASSETS		<u>463,717</u>	<u>572,594</u>
TOTAL ASSETS		<u>1,313,450</u>	<u>1,319,937</u>
CURRENT LIABILITIES			
Creditors and borrowings	8	36,391	30,305
Provisions	9	29,038	25,879
Other	10	113,179	147,099
TOTAL CURRENT LIABILITIES		<u>178,608</u>	<u>203,283</u>
NON-CURRENT LIABILITIES			
Provisions	11	18,439	15,667
TOTAL NON-CURRENT LIABILITIES		<u>18,439</u>	<u>15,667</u>
TOTAL LIABILITIES		<u>197,047</u>	<u>218,950</u>
NET ASSETS		<u>1,116,403</u>	<u>1,100,987</u>
MEMBERS FUNDS			
Retained profits		1,116,403	1,100,987
TOTAL MEMBERS FUNDS		<u>1,116,403</u>	<u>1,100,987</u>
COMMITMENT FOR EXPENDITURE	12		

The accompanying notes form part of these accounts

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR
YEAR ENDED 30th APRIL 1999**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements are a general purpose financial report that have been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and the Corporations Law. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial statements.

- a) The financial statements have been prepared under the historical cost convention on a going concern basis.
- b) Depreciation on fixed assets apart from club buildings and poker machines has been calculated on the diminishing value method of depreciation at a rate of 20%.
- c) Poker machines have been depreciated using the diminishing value method at a rate of 35.4%.
- d) The motor vehicle and 16ft skiff hull mould have been depreciated using the straight line method at a rate of 20%.
- e) The club buildings are situated on leasehold land and are being written off over the twenty year period of the lease (1980 - 2000). An amount of \$13,627 representing architect and engineering costs associated with redevelopment of the boat storage area has been capitalised to the "Boat Shed" during the year ending 30 April 1999.
- f) The liability to employees for long service leave is recorded in the accounts in respect of those employees who have completed at least two years service and is based on the rate of pay applicable at the end of the financial year.
- g) The liability for holiday pay covers all accrued leave as at the end of the financial year and is based on pay rates applicable at that time (including 17½% leave loading, where applicable).
- h) The liability for sick leave only covers accrued leave as at 15 February 1993 for one employee (20 days). After that date, sick leave accruals in excess of 20 days (if accrued as at 15/2/93) and any entitlements accruing after that date are not redeemable if unused. Traditionally, only small amounts of sick leave have been taken by staff over the years. As such, entitlements used after 15/2/93 are to be charged to expenditure in the relevant accounting period in which the leave is taken.
- i) No provision has been made for income tax as the Club currently holds an exemption from the payment of such tax under paragraph 23(g)(iii) of the Income Tax Assessment Act 1936.

- j) All inventories are valued at cost.
- k) Assets have been recorded at their historical cost of acquisition unless otherwise stated.
- l) 1,000 copies of the Club's history book were produced during the 1997/98 accounting period. As at 30/4/99, 760 copies remain on hand. In the anticipation that these will be sold at \$35 per copy, the books on hand have been valued at \$35 (\$26,600) shown as a "prepayment".

	1999	1998
	\$	\$
2. OPERATING PROFIT FOR THE YEAR		
Has been determined after:-		
(i) Charging as expenses:		
- Depreciation – leased club buildings	130,725	130,724
- Depreciation – plant and equipment	27,509	28,555
- Depreciation – rescue craft	4,115	3,012
- Depreciation – outboard motor	1,161	1,452
- Depreciation – motor vehicle	3,544	5,317
- Depreciation – poker machines	56,112	50,752
- Depreciation – carpet	1,404	1,755
- Depreciation - 16ft skiff mould	3,368	3,122
- Auditors fees – Freeman & Chirillo	4,400	4,200
- Stocktakers fees – John Blundell Pty Ltd	3,090	2,610
- Material losses on disposal of non-current assets	7,313	3,919
- Provision for Long Service Leave	2,772	3,417
- Provision for Annual Leave & Sick Leave	3,159	5,731
(ii) Crediting as income:		
- Sales revenue	1,628,588	1,640,714
- Cigarette machine revenue	6,009	4,687
- Fees for use of 16ft skiff mould	1,650	2,650
- Hire of Club rooms for functions	16,862	14,311
- Hire of deck for filming a commercial	0	450
- Hire of rounding marks	500	0
- Profit on disposal of poker machines	2,505	1,401
- Interest received	23,786	18,255
- Other revenue	99,196	84,248
3. PROPERTY, PLANT AND EQUIPMENT		
Club building	1,012,376	1,012,376
less provision for depreciation	<u>882,401</u>	<u>752,426</u>
	<u>129,975</u>	<u>259,950</u>
Club building (Boat Shed)	28,627	15,000
less provision for depreciation	<u>14,250</u>	<u>13,500</u>
	<u>14,377</u>	<u>1,500</u>

	1999 \$	1998
Plant, furniture and fittings	268,963	266,702
less provision for depreciation	<u>150,803</u>	<u>133,353</u>
	<u>118,160</u>	<u>133,349</u>
Rescue craft	50,209	50,209
less provision for depreciation	<u>33,748</u>	<u>29,633</u>
	<u>16,461</u>	<u>20,576</u>
Outboard motors	10,270	10,270
less provision for depreciation	<u>5,625</u>	<u>4,464</u>
	<u>4,645</u>	<u>5,806</u>
Poker machines	310,187	272,112
less provision for depreciation	<u>151,883</u>	<u>150,810</u>
	<u>158,304</u>	<u>121,302</u>
Motor Vehicle	22,086	22,086
less provision for depreciation	<u>14,996</u>	<u>11,452</u>
	<u>7,090</u>	<u>10,634</u>
16ft skiff mould	16,839	16,839
less provision for depreciation	<u>7,752</u>	<u>4,384</u>
	<u>9,087</u>	<u>12,455</u>
Carpet	24,258	24,258
less provision for depreciation	<u>18,640</u>	<u>17,236</u>
	<u>5,618</u>	<u>7,022</u>
4. CURRENT RECEIVABLES		
Sailing advances	66,347	72,215
Sundry debtors	<u>14,586</u>	<u>2,798</u>
	<u>80,933</u>	<u>75,013</u>
5. INVESTMENTS		
A.N.Z. Banking Group Ltd	648,200	504,160
6. INVENTORIES		
Stock on hand - bar	36,967	38,222
Stock on hand - club shirts and caps	<u>1,877</u>	<u>2,631</u>
	<u>38,844</u>	<u>40,853</u>
7. OTHER CURRENT ASSETS		
Prepayments	38,994	52,570
8. CURRENT CREDITORS AND BORROWINGS		
Trade creditors	23,495	24,145
Other creditors	<u>12,896</u>	<u>6,160</u>
	<u>36,391</u>	<u>30,305</u>
9. CURRENT PROVISIONS		
Provision for sick leave	3,632	3,598
Provision for holiday pay	<u>25,406</u>	<u>22,281</u>
	<u>29,038</u>	<u>25,879</u>

	1999 \$	1998 \$
10. OTHER CURRENT LIABILITIES		
Accruals	54,809	77,529
Subscriptions in advance	<u>58,370</u>	<u>69,570</u>
	<u>113,179</u>	<u>147,099</u>
11. NON-CURRENT PROVISIONS		
Provision for long service leave	18,439	15,667
12. COMMITMENTS FOR EXPENDITURE		
i) Material expenditure commitments that are not included in the balance sheet comprises lease expenditure for the two club buildings which are subject to a 20 year lease (1980 - 2000):-		
	1999	1998
Due and payable		
- within one year	12,326	12,326
- later than one year and less than two years	0	12,326
- later than two years and less than five years	0	0
- later than five years	0	0
	<u>12,326</u>	<u>24,652</u>

NOTE: The amounts quoted above are based on current rates. The lease payments were subject to review every five years during the lease period (1985, 1990 and 1995). The amount payable for the ensuing period was adjusted to reflect any movement in the CPI during the preceding period.

ii) A further material expenditure commitment not included in the balance sheet is that in respect of a contract with Taylor Group Constructions Pty Ltd for redevelopment of the boat storage area between the main Club building and Manly Yacht Club. The contract price is \$582,000 and payments will be spread over the period of the contract from 31 May 1999 to 30 November 1999. An additional amount of approximately \$30,000 will be necessary to cover architect's fees and sundry fixtures and fittings for the building.

13. RELATED PARTIES DISCLOSURES

The Directors of the Manly 16ft Skiff Sailing Club Ltd during the financial year were:-

Mark Thomas Graham	Matthew James Triglone
Mark William Schultz	Ian Malcolm Richardson
David Alan Taylor	Rolf Edward Cohen
Hugh Faringdon Cooke	Craig Edward Nicholls

14. CONTINGENT LIABILITIES

There are no known contingent liabilities.

15. FINANCIAL REPORTING BY SEGMENTS

The Club operates predominantly in one industry. The principal activity of the Club is that of a licensed sporting club under section 14 of the N.S.W. Registered Clubs Act.

The Club operates predominantly in one geographical area, being Manly, N.S.W., Australia.

16. LIMITATION OF MEMBERS LIABILITY

The Club is a company limited by guarantee and the Memorandum and Articles of Association provide that the liability of members in the event of winding up will not exceed \$5 per member.

17. FINANCIAL INSTRUMENTS

(a) Interest rate risk

The economic entity's exposure to interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is as follows:-

1999	Note	Floating Interest rate	Non-Interest Bearing	TOTAL
<i>Financial Assets</i>				
Cash		-	42,763	42,763
Receivables	4	-	80,933	80,933
Investments	5	648,200	-	648,200
		<u>648,200</u>	<u>123,696</u>	<u>771,896</u>

Weighted average interest rate 4.4%

Financial liabilities

Trade and other creditors	8	-	30,305	30,305
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Net financial assets		<u>648,200</u>	<u>93,391</u>	<u>741,591</u>
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1998

Financial Assets

Cash		-	74,747	74,747
Receivables	4	-	75,013	75,013
Investments	5	504,160	-	504,160
		<u>504,160</u>	<u>149,760</u>	<u>653,920</u>

Weighted average interest rate 4.63%

Financial liabilities

Trade and other creditors	8	-	30,305	30,305
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Net financial assets		<u>504,160</u>	<u>119,455</u>	<u>623,615</u>
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(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to the financial statements.

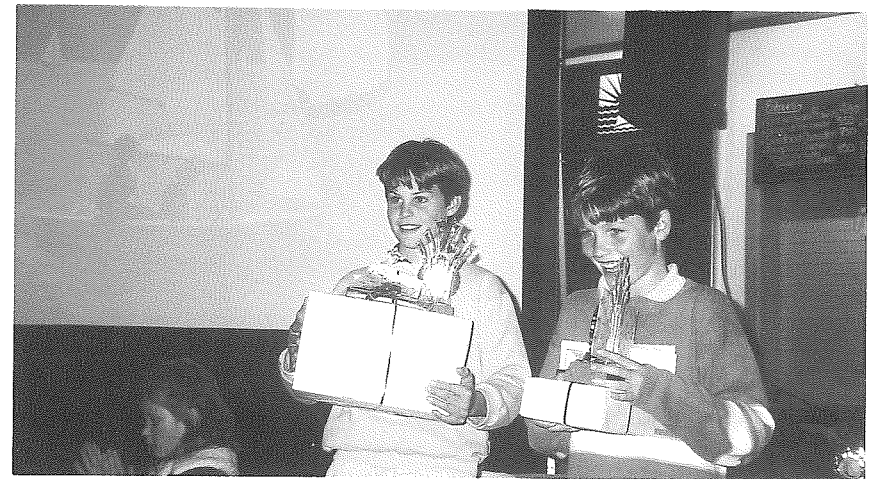
The economic entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic entity.

(c) Net Fair Values

The net fair value of cash and other monetary financial assets and liabilities approximates their carrying value.



"WILD WOMEN" - Nicky Souter, Catherine Conroy and Craig Souter
1998-99 Flying 11 Club Champion



Brad Fogarty and Will Mackenzie (MJ2706 "Black Magic")
1998-99 Manly Junior Club Champions

**STATEMENT OF CASH FLOWS FOR
FINANCIAL YEAR ENDED 30th APRIL 1999**

(A.C.N. 001 066 253)

	1999 INFLOWS (OUTFLOWS)	1998 INFLOWS (OUTFLOWS)
Cash flows from operating activities		
Receipts from customers and others	2,074,284	1,950,459
Payments to suppliers and employees	(1,862,146)	(1,612,770)
Interest received	23,786	18,255
Net cash provided by operating activities	<u>235,924</u>	<u>355,944</u>
Cash flows from investing activities		
Payments for plant, furniture and equipment	(110,244)	(93,134)
Payments for leasehold improvements	(13,627)	0
Payment for 16ft skiff mould (deck)	0	(7,379)
Payment for Rescue Boat (Webster Cat.)	0	(20,443)
Proceeds from sale of plant and equipment	0	200
Net cash used in investing activities	<u>(123,871)</u>	<u>(120,756)</u>
<i>Net increase (decrease) in cash held</i>	<u>112,053</u>	235,188
<i>Cash at beginning of the year</i>	<u>578,909</u>	<u>343,721</u>
Cash at end of the year	<u>690,962</u>	<u>578,909</u>

NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money markets, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:-

Cash at bank	27,762	59,749
Cash on hand	15,000	15,000
Short term deposits	648,200	504,160
	<u>690,962</u>	<u>578,909</u>

*Reconciliation of net cash provided by
Operating activities to operating profit*

Operating profit (loss)	15,416	54,530
Depreciation and amortisation	227,938	224,689
Net (profit) loss on sale of non-current assets	4,808	2,518
Provision for long service, sick and annual leave	5,931	9,148

Changes in assets and liabilities

Decrease (increase) in inventories	2,009	(181)
Decrease (increase) in prepayments	13,576	(26,458)
Decrease (increase) in sailing advances	5,868	25,460
Decrease (increase) in sundry debtors	(11,788)	4,184
(Decrease) increase in sundry creditors and accruals	(16,634)	14,024
(Decrease) increase in subscriptions in advance	(11,200)	48,030

Net cash provided by trading activities	<u>235,924</u>	<u>355,944</u>
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TREASURER'S REPORT

The net trading profit for the financial year to 30th April 1999 was \$15,416.

Whilst this figure is down on last year's result, the financial statements still reflect a strong financial position for the Club. We have been able to increase our cash reserves by \$144,000.

There was a slight decrease this year in operating revenue and this was due in the most part to a 15% (\$111,500) decline in poker machine revenue. The Board are of the view that the proliferation of gambling options over the last few years is starting to have an impact on this traditional revenue base for clubs. Casinos, Keno, Lotto, internet gambling, the wider availability of poker machines in hotels, etc.... are all providing the vastly increased competition for clubs. The problem certainly does not stem from a lower number of patrons utilising the Club's facilities as bar trade actually showed an increase. The overall increase of 11% was the result of this increased trade plus an average bar price rise of 10% last November.

The decline in poker machine revenue was also offset by increases in other areas of income such as Keno (+\$7,876), fees from hire of part of the Club facilities for functions (+\$2,551), plus a small increase in membership (+\$7,235). To further reduce the impact of the decline in poker machine revenue, the Board also decided to apply to the Liquor Administration Board for an increase in the maximum number allowable members from 2,000 to 4,000. The Board considered that the only way to maintain our very reasonable bar prices, maintain the facilities to an acceptable standard and support our sailing activities to the existing level was to increase our potential revenue source. Unfortunately, the Club facilities are under utilised for about 80% of the week, with our peak times being confined to Friday evening, Sunday afternoon and a short spell after sailing on Saturday. Whilst the maximum number of allowable members has been increased the Board will only allow gradual increases in membership and then fully monitor the impact that each increase has on trading and the ability of the facilities to readily cope without greatly inconveniencing existing members.

Overall trading expenditure was just slightly lower than last year. The main items to decrease were social functions, history books, liquor licence, poker machine taxation and rescue craft. Major increases were evident in wages and travellers fund. The following are comments on the more significant items (increases and decreases):-

- **Entertainment and social functions** (-\$9,714) - last year's costs were inflated because of the 75th Anniversary celebrations.
- **Taxation on poker machines** (-\$36,342) - expenditure in this area decreased because of a decrease in net revenue from the machines and also a reduction in tax levels imposed by the State Government.
- **Liquor licence** (-\$10,665) - this tax no longer applies, however, it has been replaced by an increase in sales tax.
- **Rescue Craft** (-\$17,555) - last year's expenditure included expenditure for a complete refit of the Roberts rescue boat.

COMMODORE'S REPORT

- **Wages** (+\$50,781) - resulted from an increase in wage rates, increased staffing required to cover our busiest trading periods and the introduction of a part time administrative position.
- **Travellers fund** (+\$42,461) - increased because the Australian 16ft Skiff Championships were held in Perth during this season and subsidies were provided to our team consisting of 13 boats.
- **Bar Sundries** (+\$5,886) - increased costs relating to an increase in bar trade (eg. replacement of glasses, purchase of additional ice during busy periods, etc...). The Board also decided to purchase a more expensive schooner glass which has a treatment to improve the way the beer "works" in the glass and allows the beer to retain its "head" for a longer period.

In summary, this year was one which still produced a good trading result and provided a further consolidation of investment funds. Our expectation is that profit levels should be similar next year, however, a large portion of our investment funds will be required to finance building work associated with redevelopment of our boat storage facilities. Building has commenced and, whilst we have struck some hold up due to repairs required on the retaining wall supporting the East Esplanade, the project should be completed by mid-November at an estimated cost of \$600,000.

Mark Schultz
Hon. Treasurer



"RATS" (MJ2553) - Scott Fletcher and Elliot Field
1998-99 Manly Junior National Apprentice Champions

The 1998-99 season was a great success at Club level with 28 skiffs registered. The quality of racing was never higher, and competition was such that the scratch winner each week was always up for grabs. There were no "sure things" last season! Both the Club Championship and the season point score were not won until the gun fired at the end of the last race of the season.

The Club Championship was won for the first time by "**L.J.Hooker Mosman**", which was really well campaigned and sailed by Chris Smithers with his brother James as sheethand and Nick Dean as forward hand. They sailed all season with great speed and skill, and fought hard to finish ahead of Clint Bowen's "**Impala Kitchens 2SM**" in the last race to take out the series by a narrow margin from "**Aristocrat Leisure Industries**" sailed by Chad Beeby with his crew of Mark Smith and Col Binet. Clint and his crew finished third overall.

The season point score however, was won by the consistent "**Satellite Express**" sailed by the veteran crew of Paul Bennett, Ken McIntyre and Club President Mark Graham, a very difficult trophy to win in a 28 skiff fleet, and a great effort by this crew.

The season's major inter-club championships, the States and the Australians, were again won by skiffs from the Belmont Club. Our best results were a fourth in the States by Craig Nicholls sailing the "**Typhoon Fabrics**" and a third in the Australians by Phillip Cooke sailing the "**YX**". In a change of tradition the State Championships heats were run in conjunction with each club's regatta. There were eight heats with one drop and all heats were conducted in the first half of the season. The Club had a record thirteen skiffs at Perth in January for the Australian Championships, however the torrid conditions encountered, with breezes up to 40 knots took its toll on the fleet. Better luck next year at Hervey Bay, Qld.

The Club took the big step and pressed on with the development of the new boat storage facility when approval was finally given after a four year battle with Council. Lets hope the usual delays encountered with this type of development, which was planned to be completed by the start of next season don't eventuate, and allow our growing junior fleet to start the new season in this great new facility and improved launching ramp.

It was a wonderful effort by George Johnston to make his annual attendance and presentation at the Perc Johnston Memorial Teams Race between Middle Harbour and Manly this season. George was still recovering from major surgery, and all competitors agreed to delay the event for a month till mid-March to allow George time to gather strength to make his annual pilgrimage from Hervey Bay. It was great to see both George and Merle on the day to make the presentation at the 61st running of this event, which was won by the Manly Club on our own course in a light to medium north-east breeze.

On behalf of the Club and the sailors I would like to thank all trophy donors and skiff sponsors for your assistance in what is a very expensive sport, and look forward to your continued support in the future.

I would also like to take this opportunity to thank all the voluntary on-water workers, coaches and sailing officials, who make our Club racing so successful. Special thanks in particular to James Smithers for taking on the role of Race Secretary and to Chris Hill for the time he dedicates as Starter and tabulating all our point scores.

Hugh Cooke
Commodore

FLYING 11 REPORT

The Manly 16ft Skiff Sailing Club Flying 11 fleet concluded another successful season for 1998/99, by winning the Screaming Kites Regatta at Coffs Harbour in April this year. In all our sailors collected honours in both the State and Australian Championships with the girls outdoing the boys, congratulations to all sailors. The Australian titles held at Lake Macquarie Yacht Club in January saw a starting fleet of some 90 boats and winds were generally around 25 knots. Our team acquitted themselves and their club with pride and sportsmanship and although we did not win the titles, we definitely won with new friendships being made both on and off the water. Our base was the camping area at Belmont, "The Big Teepee". The regatta, held over 11 days, not only tested the mental (metal) of the sailors but also the parents.

Our coach Baz Atkins particularly enjoyed the experience of tenting, waking at 5am for a quick stretch of the legs and then cooking for the tribe a hearty breakfast of bacon and eggs on the 6" frying pan before gathering the team for the days sailing.

Special thanks to Phil Ward, Alan Butler and Geoff Swalwell for accommodating the supporters on boats and to the Boyle family for our attire - Typhoon Fabric Club shirts.

On the Club scene we had a fleet of 22 boats contesting the racing program during the season, which included the Wobbly Will twilight series, season and single hand point score and club championship. Fast light-wind sailing was the order for most of the season with the boat to beat "**Wild Women**" sailed by Nicky Souter and crewed by Catherine Conroy in the first part of season and Craig Souter towards the end of the season. Nicky held off all contenders to take out the club championship and shared the season point score with "**XLR8**" sailed by Lauren Bianco and crewed by Lauren Fogarty. Well done!

Special mention should be made this year of the great sportsmanship shown by Danny Schultz in one of our Club races early in the season which is indicative of the camaraderie amongst all our junior sailors. Whilst racing his Flying 11 Danny noticed that one of our Manly Juniors had capsized and that the boat was upside down with only one of the crew visible. He immediately sailed over, capsized his own boat and helped right the Manly Junior releasing the young forward hand who was trapped underneath and caught up in the sheet ropes. After ensuring all was well he righted his own boat and continued on racing.

The highlight of the year is, as always, our end of season presentation night, and this year proved to be the best yet. Over 150 sailors and supporters attended and were treated to a video spectacular of our fleet on the water. Many thanks to John Thomson for creating a very special night for our sailors. All competitors took out trophies on the night and the F11's thank all those sponsors for your support. To the Board of Directors, Club staff, F11 committee, our coach, and all our supporters that assist, especially those that help with official and spectator boats for our club, thank you, you make our club a great place to belong.

John Bianco
President
Flying 11 Division

MANLY JUNIOR REPORT

There is no holding back, the Manly 16ft Skiff Sailing Club's Manly Junior fleet. In just its second full season it has fully established itself within the club and the association, and is definitely here to stay.

Our MJ fleet consists of both seasoned campaigners and apprentice crews, which provides for an interesting mix. Surprisingly the apprentice crews catch on very quickly and soon learn the art of sailing. This year our coach Baz Atkins decided that sailing around kiddies corner (Manly Cove) was okay, but our team needed to experience a bit of swell and wind. Ahoy Flagstaff! So we ventured outside for part of the season. All the crews relished the challenge and as it turned out, provided the necessary ground work for our crews at the Australian Championships which were held at Cronulla in late December in open water with 25 plus knots of wind. Our sailors were well prepared showing skills far advanced than most of their rival competitors. Our team finished the championships with high placings in the top ten of the main fleet, and for the apprentice fleet the number 1 title was secured by "**Rats**" skippered by Scott Fletcher and crewed by Elliot Field. Congratulations boys.

The Manly team took out the trophy and honour of best club team, highlighting the spirit of our sailors, their skills and mateship. This was backed up by winning the MJ Team Challenge Cup held at Manly Yacht Club, the birthplace of the MJ's. Our team match raced Greenwich Sailing Club who have held the Cup for some years. It is now back with Manly, in our trophy cabinet, take time to have a look.

On the club scene the competition between crews was extremely close for the club championship and point score. 10 boats contested the seasons sailing, with victory going to "**Black Magic**" crewed by Brad Fogarty and Will Mackenzie to secure the club championship, 2nd year running the club point score was taken out by "**Rad Rat**" crewed by Paul Mackenzie and Sofie Field, congratulations to both crews. The end of season presentation night was held with the F11's and provided some memorable moments, including a video presentation of the crews on the water. This really set the scene for the evening, thanks to John Thomson. On the night all our sailors took out trophies and MJ portfolios of their seasons sailing, thanks to Michelle Schultz and Anne Mackenzie.

For the 99/00 season the fleet looks set to grow in numbers and with the State Championships being held at our Club this December I am sure we are in for some exciting times.

The MJ's thank all involved for organising their sailing.

John Bianco
President
Manly Junior Division

GOLF CLUB REPORT

The 1998 Presentation Night, was held in January (1999) at the Sailos. Thanks to Michael McMahon and staff for a great night with 65 people attending. Also thanks to Lyndy Webb and her girls for the great buffet she put upon.

The Golf Club's main trophy was played over many courses on the Peninsula. Mark Stamopoulos was well clear (over the best of 8 games played) to win the Superfine Printing point score with a total of 308 points. In second place was Ian Gray with 298 points while Allan Zubrinich was third with a total score of 294 points.

Thanks to the following players who played every game during the year - George and Kay Coote, Ian Gray, John Barber and Dave Hooley. Well done!

The Secret Six, where six holes each round are selected at random and scores are totalled for the year, is always a sought after trophy to win and the winner this year was our own handicapper Ian Gray with 113 points. In second place were three players Hugo Hess, Dave Hooley, Mark Stamopoulos with a total of 108 points. Fifth place went to Kay Coote and Terry Hoskinson with 106 points.

Our monthly golf games are booked out each month, everyone enjoys them and look forward to the next one.

The following are the results of each month:

<u>Month</u>	<u>Course</u>	<u>Winner(s)</u>	<u>Points</u>
January	Warringah	Kevin White	46
February	Balgowlah	Mark Stamopoulos	44
March	Long Reef	Allan Zubrinich	46
April	Wakehurst	Kevin Harris	41
May	Long Reef	Kevin White	41
June	Balgowlah	Graham Webb	42
July	Wakehurst	Ian Gray	44
August (9 th)	Long Reef	Kay Coote	36
August (30 th)	Wakehurst	Mark Stamopoulos	39
September	Wakehurst (Team Ambrose)	David Moss Will Slatyer Larry Lombardo	
October (4 th)	Warringah	Tom Walton	45
October (25 th)	Mona Vale	Kay Coote	42
November	Bayview	Hugo Hess	42
December	Mona Vale	Arthur McCarroll	43

The Club Championship was played over four grades in conjunction with three of our normal stableford events during the year.

The winners of each grade were:

A Grade	1 st	Mark Stamopoulos	(149)
	2 nd	Dave Hooley	(158)
	3 rd	Kevin Harris	(169)

B Grade	1 st	Kevin White	(174)
	2 nd	Ron Morton	(190)
	3 rd	Tom Walton	(192)
C Grade	1 st	Hugo Hess	(188)
	2 nd	Bruce John	(221)
	3 rd	Will Slatyer	(225)
D Grade	1 st	Kay Coote	(217)
	1 st	Digger Barnes	(217)
	3 rd	Steve Try	(224)

Our socials have been busy with our Christmas Party being one of our highlights of the year. We also had a great afternoon at St Patricks College having a BBQ (thanks to Kay Coote for her help). There was also a terrific night at the Capital Theatre watching the musical "Chicago" and a few drinks after at the "Sailos" (many thanks to John Thomson for his organisation of the night).

Our main social was our trip away to the Bungalow Guest House at Fitzroy Falls. I wish I had a few more pages in our Annual report to give everyone a mention, a stand out though was the collection of "Hutchos" rock and roll records very appreciated by everyone. We are returning to the same venue on the 20th August 1999, Jazz band arranged and special artist. Should be a great weekend.

Our membership is now around 66 odd people, so you need to get your name down early for a game. If any Sailing Club member wishes a game put your name and telephone number on the starting sheet on the notice board. Our starter, Larry Lombardo will contact you. Special thanks to all Sailing Club members who have supported us with our weekly raffles on Friday nights (the raffle masters being Russell Boyle, Zube, John Condon and John Thomson). Great job guys! Thanks to Russell Boyle for the numerous shirts he has donated to the club to be raffled.

I would like to thank the committee of Vice Captain John Thomson, Treasurer Will Slatyer, Secretary Terry Hoskinson, Handicapper Ian "Twiggy" Gray and Starter Larry Lombardo, many thanks also to the Neville "The Owl" Henry for his help during the year.

I hope that this year is just as good for the club. Thanks to everyone for their help, looking forward to our weekend away at Fitzroy Falls.

Good golfing,
Ron Morton
Captain

HISTORY OF THE CLUB

The Club traces its beginnings to the 1921/22 sailing season when a number of members of the Delwood Canoe Club decided to band together and conducted sailing races on Sunday afternoons. The Club was actually formed at a meeting held on Friday 23 February 1923 and was to be known as the Manly Sailing Club.

The Club carried on for a couple of years with a motley collection of different classes of boat, however, during this time it had been advocated that a definite class be formed. It was almost decided that the 14ft skiff would be the class, but the addition of several more 16ft skiffs during the 1925/26 season decided the issue. Any other type of boat racing with the Club then formed a "B" class.

The 16ft skiff class had its origins on Sydney Harbour at Balmain in 1901 and, by the time it was adopted by this Club, had already been established by other Clubs on the Harbour and Botany Bay and in Brisbane and Perth.

The greatest problem confronting boat owners and members of the Club at the time was that of suitable accommodation for their craft. Each individual owner had to find his own quarters. To this end the present site of the Club was leased from the Sydney Harbour Trust (now Waterways Authority) in January 1928 and a shed designed to accommodate ten boats was built at a cost of £298 (\$596). This shed remained until 1992 when it was demolished as part of major renovations to the Club.

By 1931 the country was in the grip of the Depression and the fleet had fallen to three boats, however, a small group of members managed to keep the Club viable. By 1934 the future looked brighter and the clubhouse was extended to accommodate a further ten boats.

During the Easter weekend in 1935 at Toronto (Lake Macquarie), the skiff "Lightning" sailed by Russell Slade became the first skiff from this Club to win a N.S.W. 16ft Skiff State Championship.

The commencement of the 1936/37 season saw a change to Saturday sailing for the first time. This change had been proposed for some time but did not receive sufficient support until just before the start of that season. Saturday sailing has been retained since that time, although there were some unsuccessful moves during the 1970's to change back to Sundays because of congestion on the Harbour on Saturdays due to large yacht fleets.

With the onset of the 2nd World War in 1939, the fleet and membership again decreased, with over 50% of the Club's members serving in the Armed Forces. For the duration of the War an average of six 16ft skiffs and four "B" class boats sailed each weekend.

After the end of hostilities in 1945, the Club supported the formation of North Harbour Sailing Club to provide a training ground for juniors who would hopefully move on to 16ft skiffs. To this end the "B" class which by this time mainly consisted of junior members began to race with the North Harbour Club.

In 1952, with the Club now only racing 16ft skiffs, the name was changed to Manly 16ft Skiff Sailing Club. By that time there was a fleet of about twelve 16ft skiffs racing with the Club and further extensions were carried out to the building to provide a social area.

The latter half of the 1950's and early 1960's was a period of rapid and dramatic change both for the Club and the 16ft skiff class. In early 1960, the Club applied for a Liquor License. This was ultimately granted on 1 July 1960. Up to this time revenue had principally been raised by social functions, competitions, membership fees and debentures, shed rent and donations. In addition, much of the administration, building and maintenance work had been carried out on a voluntary basis by members, some of

whom devoted many hours of their time. The increased revenue which resulted from the operation of the Club as a Licensed premises, was, and still is, applied solely to maintaining Club facilities and promotion of sailing.

The changes to the 16ft Skiff class at that time included - adoption of the bermudan rig to replace gaff rigs, hulls became significantly lighter in weight when ply construction began to replace the heavier planking method, and the use of trapeze wires as a method of balancing the boats was introduced, synthetic sails replaced cotton sails, wooden masts were gradually replaced by aluminium masts and buoyancy tanks were introduced to enable boats to be righted in the event of a capsized.

In 1963 the present concrete deck was constructed as the first stage of a rebuilding programme. Unfortunately, lack of finance and subsequent problems with this deck forced the shelving of this programme with exception of the addition of the timber deck in 1966.

To cater for the growing numbers of members' children interested in sailing and to provide a training ground for potential 16ft skiff sailors, the Club introduced the Flying Eleven division in 1971. This move proved very successful and by the mid 1970's the Club not only had a good Flying Eleven fleet but also a fleet of up to thirty 16ft skiffs.

To comply with the State Government requirements, the Club was incorporated as a company (limited by guarantee) in November 1972. The purpose of this requirement was to protect the liability of members if a club became insolvent.

On 26th May 1974, the Club building was severely damaged by a very severe storm which, combined with an exceptionally high tide, saw waves actually breaking over both the concrete and timber decks. This same storm caused considerable damage around the Manly/North Harbour foreshore, including the total demolition of the North Harbour Sailing Club (and all boats stored therein).

Much of the repair work to our building was carried out on a voluntary basis during the off-season by club members. During the following season (1974/75), the Club hosted both the State and Australian 16ft Skiff Championships for the first time.

During 1976 in Perth, the skiff "Matana", sailed by Bill McMahan, became the first boat from this Club to win an Australian 16ft Skiff Championship. Since that time, several skippers, both in the 16ft skiffs (Trevor Barnabas, Gavin Jones and Greg Hyde) and Flying Elevens (Steve Norbis, Phillip Cooke, Michael Holmes, Malcolm Page, Lee Knapton, Ben Bianco and James Ward) have won State and/or Australian Championships and this highlights the strength the Club has been able to achieve and maintain.

In 1979 the Club's financial position had improved to the extent that a new boat storage area was purchased adjacent to the existing Club and significant refurbishment was carried out to the main building with the completion of a new bar, toilets, office and kitchen.

During the early 1980's, the 16ft skiff class underwent further significant changes. Most hulls were now being constructed from fibre glass, the traditional maximum 13 square metre single luff spinnaker which required the jib to be dropped while gybing was replaced by a larger maximum 30 square metre double luff spinnaker in 1983 and the minimum number of crew members carried by a skiff was reduced from four to three in 1986. By the late 1980's, lighter weight synthetic materials such as kevlar (in lieu of dacron) was becoming more common place in the production of working sails. The 1980's also saw a progressive reduction in the number of skiffs racing with this State. By the 1989/90 season the average fleet in this Club was eighteen skiffs each Saturday.

In the mean time, the Flying Eleven division continued to grow and by the late 1980's was averaging a fleet of twenty eight boats each Sunday.

In 1984 it was decided to adopt a further class into the Club - the Manly Graduate as an intermediate class between the Flying Eleven and the 16ft skiffs. Unfortunately, the class did not grow to our expectations with an average fleet of only four or five boats. By the 1990/91 season there were only two or three regular starters and the class was disbanded.

In 1988, the Liquor Administration Board approved an increase from 800 to 2,000 in the allowable maximum number of members. Since the Club obtained its Licence in 1960 membership had steadily grown from around 300 to just under 800.

With the onset of a quite severe Economic Recession, the early 1990's also saw a reduction in the numbers of the remaining classes in the Club, with average fleets of fifteen for both 16ft skiffs and Flying Elevens.

Despite the Recession, the Club continued to be in a strong financial position. During the off-season in 1992 extensive rebuilding work was undertaken on the Club's main premises to provide larger and improved facilities. This work brought to fruition the sort of facilities which was envisaged, but eluded for various reasons, the Club's administrators during the 1960's.

The 1994/95 season again saw an increase in fleet sizes of both the 16ft skiffs and Flying 11's. Towards the end of that season the Australian 16ft Skiff Association adopted changes to the class restrictions to allow skiffs to be decked in with self draining cockpits. This was the biggest change to have occurred in the history of 16ft skiff hull restrictions since the class began in 1901 and was done with a view to modernising the image of the class. Since 16ft skiffs were first sailed they were traditionally an "open boat" design which allowed only minimal restriction to the ingress of water and this made them a truly challenging boat to sail.

Two further substantial changes affecting 16ft skiffs were adopted for the 1996/97 season. Hulls now had to comply with a standard design and asymmetrical spinnakers with a fixed spinnaker pole replaced the double luff spinnaker. The approximate area of these new spinnakers is approximately 40 sq metres. During this season it was also decided to introduce a new junior class - the Manly Junior.

The changes to the 16ft skiff class in the mid-1990s seemed to have the desired affect as we had a fleet of 29 skiffs for the 1997/98 season. That season was also the Club's 75th and the occasion was marked by a dinner at the Manly Pacific Parkroyal in February 1998. A sell out crowd of 384 celebrated the event which also marked the launch of a 256 page 75th Anniversary publication written by Dave Hooley.

The 1998/99 season saw a small reduction in the 16ft skiff fleet but a strengthening in numbers in both junior classes. In February 1999, permission was sought to increase the allowable maximum number of members from 2,000 to 4,000. Since the Club was renovated in 1992 there had been a dramatic increase in membership to the point where the maximum had been reached and there was a waiting list of some 1,200 potential members by the end of 1998.

At the end of the season work commenced on redevelopment of the boat storage area located between our Club and Manly Yacht Club. The project is designed to double our boat storage capacity and the estimated cost is \$600,000.

Meanwhile, as we move into our 77th season, the Club continues to be in a strong position thanks to the cumulative effort and support of its members over the last 76 years.

16ft SKIFF RESULTS 1998-99

CLUB CHAMPION

L.J. HOOKER MOSMAN (Chris Smithers, James Smithers, Nick Dean)
Typhoon Fabrics Trophy, Club Trophy, Typhoon Australia Shirts Trophy for the Club Championship

CLUB POINTSCORE WINNER

SATELLITE EXPRESS (Paul Bennett, Mark Graham, Ken McIntyre)
Micro-Pro Computers (Manly) Trophy for the Spring Pointscore, Hood Sailmakers Crews Trophy, Manly Pacific Parkroyal Trophy, Don Kemish Cup, Harvey World Travel (Manly) Trophy for the Season Pointscore

INDIVIDUAL TROPHY WINNERS

SOUTHERN CROSS POOLS (Don Heiser, Bernie Kerr, David Bellamy, James Perry)
Bigfoot Sailing Products Trophy, Phoenix Special Projects Pty Ltd Trophy, Carl & Robin Schroter Memorial Trophy

FUJI FILM (Barry Hodge, Tony Schultz, Paul Ashby, Alastair Perry)
Staunton & Thompson Solicitors Trophy, Dave Treharne Trophy (Old Buffers Day), Whities Print Shop (Manly) Trophy, The Keg Cup

ARISTOCRAT LEISURE INDUSTRIES (Chad Beeby, Colin Binet, Mark Smith)
J.G. Graham Trophy, Status Fabrics Trophy, Guinness Australasia Trophy, Runner up Club Championship.

YX (Phil Cooke, Sven Hyett, Rob Cleary)
Tower Holdings Trophy for the Summer Pointscore, Impala Kitchens Trophy

EAST COAST PROFESSIONAL TREE CARE (Paul Bergamini, Ben Plummer, Matthew Field)
Heineken Trophy, Universal Fashion Uniforms Trophy

IMPALA KITCHENS 2SM (Clint Bowen, Andrew Hart, Stephen Bowen)
Neptune Wetsuits Trophy, Grahame Hall Business Solutions Trophy

L.J. HOOKER MOSMAN 2 (Campbell McKay, Wesley Allen, David Redding, Damien Medley)
Gemtec Glasses International Trophy, O'Shea Bros. Builders Trophy

SPRAY FRESH (Ben Bianco, Geoff Piper, Chris Sterling, Glenn Bianco)
Club Trophy for the Autumn Pointscore, The Tooheys Elite Cup

ALTIS (Gavin Cooke, Damon Zemanek, John Lyons)
Jam's Stix Trophy

Alphabetical listing of major trophy donors for the 1998/99 season:-

GLOBAL SELF STORAGE 2 (Peter Hackett, Richard MacDonald, Simon Vaughan)
Bob Holmes Boating Services Trophy

HOON (Patrick Zemanek, Alan Stiel, Brent Dennis)
Bower Restaurant Trophy

NEPTUNE WETSUITS (Troy Cortis, Simon Swalwell, Ted Nixey)
Topp Smash Repairs Trophy

SOUTHERLY (Matthew Triglone, Steve Cotton, Julian Lydement, David Doyle)
Schultz Family Memorial Trophy

SPINNERS (Malcolm Clark, John Tierney, Justin Bates, Michael McMahon)
Harvey World Travel (Manly) Trophy

STEPHEN GRUBITS & ASSOCIATES (SG & A) (Steve Watson, Adam Mackie, Nathan Mackie)
R & L Electrics Trophy

TYPHOON FABRICS (Craig Nicholls, Phil Harmer, Jason Miller)
Club Trophy

WEBPOINT (Rolf Cohen, David Burkett, Adam Barraclough, Peter Wettstein)
M.T. Graham & Co Chartered Accountant Trophy

JOHN TIERNEY ANNUAL TROPHY for the most improved or outstanding performance
by an individual or crew *ALAN STIEL*

OTHER COMPETING SKIFFS DURING THE SEASON

AAP (Peter Binns, Paul Binns, Colin Hart)

ADVANTAGE PERSONNEL (Dale Jacobson, Dave Mulvaney, Ian Henderson)

BIGFOOT (Marc Sier, Craig Jelfs, Adam Staples)

CARBONTECH (Andrew Miller, Robert Howe, Lloyd Edmonds)

CRONULLA SIGNS (Bruce Waugh, Mathew Finney, Damien Vlockman)

DIANNE (Michael Law, Peter Bailey, David Law)

E.L. RYAN ELECTRICAL (Chris Ryan, Robert Napper, Brendan Bilsborough, Jim Kerrison)

GLOBAL SELF STORAGE (David Taylor, Anthony King, David Greuter)
Runner up Season Point Score

Aristocrat Leisure Industries
Bigfoot Sailing Products
Bob Holmes Boating Services
Carlton & United Breweries (NSW) Pty Ltd
Don Kemish
Doug Brooker
Gemtec Glasses International
Grahame Hall Business Solutions
Guinness Australasia
Harvey World Travel (Manly)
Heineken
Henry Graham (for J.G. Graham trophy)
Hood Sailmakers
Impala Kitchens
Jam's Stix Spars and Rigging
MacBride Hinton & Co Chartered Accountants
Manly Pacific Parkroyal
Micro-Pro Computers (Manly)
Neptune Wetsuits
O'Shea Brothers Builders
Phoenix Special Projects Pty Ltd
R & L Electrics
Status Fabrics
Staunton & Thompson Solicitors
Tower Holdings Pty Ltd
Typhoon Australia Shirts
Typhoon Fabrics
Universal Fashions Uniforms
Whities Print Shop, Manly

In addition to the major trophy donors listed above, the Club also received support from a number of minor sponsors who provided vouchers as prizes on most races:-

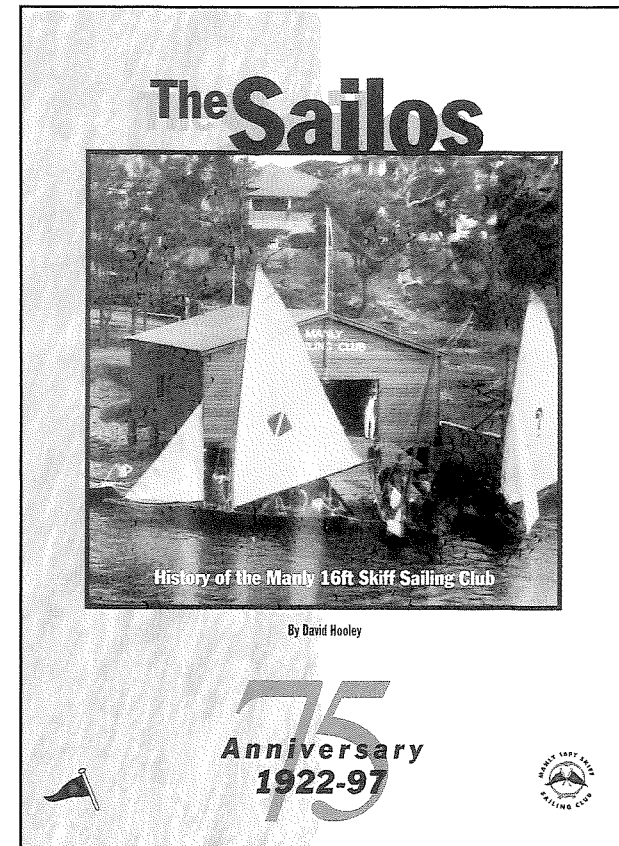
Café Nice
Café Steyne Manly Beach Restaurant
Fenix Restaurant
Front Row Restaurant
How's Restaurant
Interpolitan Café
Manly Eat-Well Chinese Restaurant
Manly Fish Market and Café
Redgum Restaurant
Ribs and Rump Grill Seafood
Riminis Fish Café
The Barking Frog Restaurant
Twocan Restaurant

OBITUARY

During the year 1 August 1998 to 31 July 1999 notification was received of the passing of the following members -

Walter Best
James Broad
George Fitzgerald
Archie Graham
Douglas Hogg
James Lawler
John Roelvink
Geoffrey Scotter

We extend our deepest sympathy to their relatives and friends.



CONTAINS 256 PAGES OF TEXT AND PICTURES TRACING THE CLUB'S HISTORY FROM 1922 TO 1997

COST - \$35

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