

Manly 16ft Skiff Sailing Club Ltd.



**79th Annual Report
and Statement of Financial Position
2001 - 2002**

MANLY 16FT SKIFF SAILING CLUB LTD

A.B.N. 43 001 066 253

NOTICE

The 79th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 8.00pm on Monday 23rd September 2002, in the Clubhouse, East Esplanade, Manly.

AGENDA

1. Confirmation of the minutes of the 78th Annual General Meeting held on 17th September 2001.
2. Apologies
3. To receive and consider the reports of the Board.
4. To receive and consider the Statement of Financial Position, Statement of Financial Performance and report of the Auditor.
5. To elect the Board of Directors for the ensuing year.
6. To appoint an Auditor.
7. 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.

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

Richard Hanlon, Henry Graham, W. Russell Slade, 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, George S. Johnston, Clarrie Seller, Walter Standing, Ken Clarke.

LIFE PATRON

Jim Rando

REGISTER OF MEMBERS AS AT 30/4/02

LIFE	10
ACTIVE	221
JUNIOR	76
ASSOCIATE	2,789
LIFE PATRON	1
	<hr/>
	3,097

Front cover - 2001/02 Club Champion "BIANCO PLUMBING"
skipped by Ben Bianco and crewed by Phil Harmer and Robert Napper
(picture by Frank Grundman)

OFFICERS AND DIRECTORS - SEASON 2001/02

DIRECTORS

PRESIDENT
Mark Graham

VICE PRESIDENT
Matthew Triglone

TREASURER
Mark Schultz

COMMODORE
Hugh Cooke

Craig Nicholls, Rolf Cohen, Glenn Bianco, John Thomson

ATTENDANCE AT BOARD MEETINGS (12 Meetings)

Mark Graham	11
Mark Schultz	12
Hugh Cooke	12
Craig Nicholls	10

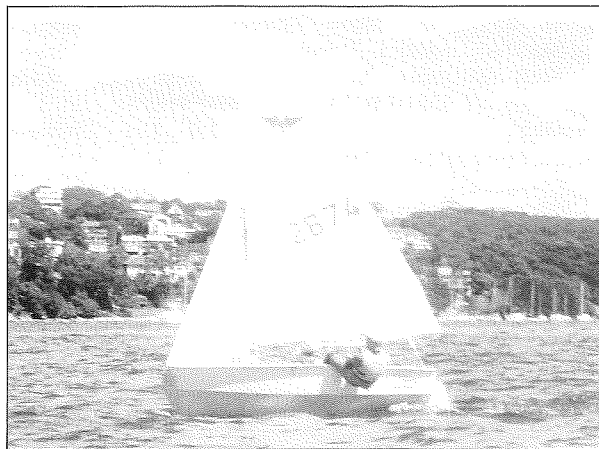
Rolf Cohen	11
Glenn Bianco	12
Matthew Triglone	7
John Thomson	12

PERMANENT STAFF

GENERAL MANAGER
Michael McMahon

OPERATIONS MANAGER
Stephen Hartley

PERMANENT BAR STAFF
Steven Ballard, Peter Numa, David Todd, Luke Parry



Mark Atkins (skipper) and Byron Field (crew) ("CHIMP")
2001/02 Manly Junior Club Champion

SAILING OFFICIALS – SEASON 2001/02

16ft Skiffs

COMMODORE
Hugh Cooke

VICE COMMODORE
Craig Nicholls

RACE SECRETARY
Stephen Bowen

CLUB CAPTAIN
John Munson

VICE CLUB CAPTAIN
David Moss

COMPETITION SECRETARY
Mark Graham

STARTER AND JUDGE
Christopher Hill

ASST STARTER AND JUDGE
Michael McMahon

HANDICAPPERS

Hugh Cooke, Michael McMahon, Christopher Hill

BOAT & SAIL MEASURERS

Robert Atkins, Clint Bowen, Glenn Bianco

NSW 16ft SKIFF ASSOCIATION DELEGATES
Michael McMahon, Alan Stiel

PUBLICITY OFFICER
Craig Nicholls

RESCUE CRAFT OPERATORS
John Thomson, David Moss

JUNIOR DIVISION DELEGATE
Mark Schultz

Flying 11s and Manly Juniors

PRESIDENT
Mark Schultz

VICE PRESIDENT
John Bianco

RACE SECRETARY
Colin Mackenzie

RACE COMMITTEE

Colin Mackenzie, Stephen Fletcher, Mark Schultz, Rod Waterhouse, Peter Moor

STARTERS (F11)
Anne Mackenzie
Susan Moor
Stephen Fletcher

STARTERS (MJ)
Eliza Atkins
Kerri Waterhouse
Stephen Fletcher

HANDICAPPER
Peter Moor

BOAT & SAIL MEASURERS

Philip Heffernan (F11), Rod Waterhouse (MJ)

NSW F11 ASSOCIATION DELEGATE
Colin Mackenzie

NSW MJ ASSOCIATION DELEGATE
Stephen Fletcher

DIRECTORS' REPORT

(A.B.N. 43 001 066 253)

The Directors present their report on the Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 2002.

1. DIRECTORS' NAMES :

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

Mark Thomas Graham	John Elliot Thomson
Mark William Schultz	Glenn James Bianco
Hugh Faringdon Cooke	Matthew James Triglone
Rolf Edward Cohen	Craig Edward Nicholls

All directors have been in office since the Annual General Meeting in September 2001.

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 \$72,111.

4. REVIEW OF OPERATIONS :

There was an increase in operating revenue for this financial year of just over 7%. Bar trade showed an increase of 5.6% (6.3% 2001). This was due in part to an increase in prices to provide a higher gross profit margin. Poker machine revenue increased marginally by just under 1% (decrease 14% 2001). Whilst there was an increase in membership fees, revenue from room hire fees for functions and catering lease revenue, other areas of income such as interest on investments and Keno commission showed a slight reduction.

Overall trading expenditure increased by 4% this year (decrease 2.1% 2001). 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 Club contributed \$183,904 (\$192,344 in 2001) to sailing activities and a further \$1,370 (\$2,431 in 2001) to local community activities. There was a sufficient increase in operating income to allow the Club to show a reasonable trading profit for the year of \$72,111 (\$24,807 in 2001).

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 2002 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 2002.

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 as our membership numbers continue to increase. Poker machine revenue is still expected to decrease this year as the impact of government policy continues to affect that traditional source of revenue to clubs. The Board is currently looking at options to deal with the "concrete cancer" problem in the concrete deck under part of the Club. These range from further repair to ultimately pulling it down and replacing it. A recent survey indicated that half the piles under the timber deck were in need of replacement. This work is to be carried out in August 2002 at a cost of \$72,495 (incl. GST).

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: 42	President
M.W. Schultz	Director since 1994 Production Manager Age: 43	Treasurer
H.F. Cooke	Naval Architect Certificate Director since 1991 Retired Age: 63	Commodore
M.J. Triglone	Director since 1992 General Manager Age: 43	Vice- President
C.E. Nicholls	Director since 1994 Managing Director Age: 39	Director
R.E. Cohen	Director since 1996 Manager Age: 29	Director
G.J. Bianco	Director since 1999 Plumber Age: 44	Director
J.E. Thomson	Director since 2000 Technical Manager Age: 43	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 2001, the Company paid a premium of \$3,676 to renew an insurance policy commenced in 1993 to cover all directors of the Company named in paragraph 1 of this report, all sailing officials 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, sailing official 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, official or the General Manager.

Signed on behalf of the Board this 2nd day of August 2002.

M.T. Graham
Director

M.W. Schultz
Director

DIRECTORS' DECLARATION

The directors of the MANLY 16FT SKIFF SAILING CLUB LTD declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 April 2002 and of the performance for the year ended on that date of the company.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

M.T. Graham
Director

M.W. Schultz
Director

Signed on 2nd day of August 2002.

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

(A.B.N. 43 001 066 253)

Scope

We have audited the financial report of Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 2002. The company's Directors are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it 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 report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, 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 respects, the financial report is 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 performance as represented by 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 report of Manly 16ft Skiff Sailing Club Ltd is in accordance with:

- (a) the Corporations Act 2001, including:
 - i) giving a true and fair view of the company's financial position as at 30 April 2002 and of its performance for the year ended on that date; and
 - ii) Complying with Accounting Standards and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements.

Dated at Brookvale this 9th day of August 2002.

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

MANLY 16FT SKIFF SAILING CLUB LTD
STATEMENT OF FINANCIAL PERFORMANCE FOR YEAR ENDED
30th APRIL 2002
(A.B.N. 43 001 066 253)

	Notes	2002 \$	2001 \$
NET PROFIT/(LOSS) FROM TRADING			
- Bar	12	230,206	178,635
- Poker Machines	13	478,703	469,126
- Catering facility	14	(10,606)	(14,518)
- Club Keno	15	2,446	3,121
		700,749	636,364
Interest on invested funds		14,502	15,192
Member application fees		22,900	20,100
Members' subscriptions		98,472	90,674
Profit on sale of fixed assets		4,478	3,309
Sundry income		37,449	33,112
		878,550	798,751
LESS Administrative expenses		597,024	548,120
Loss on sale of fixed assets		9,485	16,920
		272,041	233,711
Net operating profit (loss) from ordinary activities		272,041	233,711
LESS Appropriations			
- Sailing activities		198,560	206,473
- Donations, subsidies and other grants		1,370	2,431
		72,111	24,807
<i>Plus</i> Retained Profits at the beginning of the year		1,187,042	1,162,235
RETAINED PROFITS AS AT 30/4/02		1,259,153	1,187,042

MANLY 16FT SKIFF SAILING CLUB LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30th APRIL 2002
(A.B.N. 43 001 066 253)

		2002 \$	2001 \$
CURRENT ASSETS	Note		
Cash		121,271	45,214
Receivables	4	62,524	53,868
Investments	5	393,200	373,200
Inventories	6	38,047	36,597
Other	7	31,518	35,064
TOTAL CURRENT ASSETS		646,560	543,943
NON-CURRENT ASSETS			
Property, plant and equipment	3	1,006,910	1,038,681
TOTAL NON-CURRENT ASSETS		1,006,910	1,038,681
TOTAL ASSETS		1,653,470	1,582,624
CURRENT LIABILITIES			
Creditors and borrowings	8	88,334	102,520
Provisions	9	63,404	56,287
Other	10	207,611	206,412
TOTAL CURRENT LIABILITIES		359,349	365,219
NON-CURRENT LIABILITIES			
Provisions	11	34,968	30,363
TOTAL NON-CURRENT LIABILITIES		34,968	30,363
TOTAL LIABILITIES		394,317	395,582
NET ASSETS		1,259,153	1,187,042
MEMBERS FUNDS			
Retained profits		1,259,153	1,187,042
TOTAL MEMBERS FUNDS		1,259,153	1,187,042
COMMITMENT FOR EXPENDITURE	18		

The accompanying notes form part of these statements

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30th APRIL 2002**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report has been prepared on an accruals basis and is based on historical costs and does 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 following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

- 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 has been depreciated using the diminishing value method at a rate of 33½% and 16ft skiff hull mould has been depreciated using the straight line method at a rate of 20%.
- e) The main club building is situated on leasehold land and was written off over the 20 year period of the lease (1980 – Feb. 2000). New leases for the main club building and the boat shed have yet to be finalised. Waterways have forwarded a draft lease for 20 years on the main building, however, the Club has disputed the excessive amount of the rent increase sought. Manly Council have approved, in principle, a lease for 20 years on the boat shed. Whilst the value of the main building is now written down to \$1, it is proposed to write the value of the new boat shed off over the period of the draft 20 year lease.
- f) The following expenses shown in notes 12, 13, 14, 15 and 16 to these financial statements have been apportioned based on estimates considered applicable to the particular activity designated by the note – *gas and electricity, telephones, salaries and wages, superannuation and workers compensation.*
- g) 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.
- h) 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).

- i) 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.
- j) No provision has been made for income tax as the Club currently holds an exemption from the payment of such tax under section 50-45 of the Income Tax Assessment Act 1997.
- k) All inventories are valued at cost.
- l) Assets have been recorded at their historical cost of acquisition unless otherwise stated.
- m) Accounts payable liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Club. Trade accounts are normally settled within 30 days.
- n) Goods and Services Tax (GST) – revenues, expenses, assets and liabilities are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of expense. The net amount of GST recoverable from, or payable to, the ATO is included as part of a current asset or liability in the statement of financial position.
- o) 1,000 copies of the Club's history book were produced during the 1997/98 accounting period. As at 30/4/01, 730 copies remained on hand. It is becoming increasingly likely that most of these will not be sold and, as such, it was agreed to write off their value over 4 years. A further 150 copies have, therefore, been written off this year and the expense (\$5,250) charged to "sundry expenditure". The remaining books on hand (442) have been valued at \$35 (\$15,470) shown as a "prepayment".

2002	2001
\$	\$

2. OPERATING PROFIT FOR THE YEAR

Has been determined after:-

(i) Charging as expenses:		
- Depreciation – leased club buildings	33,843	33,669
- Depreciation – plant and equipment	38,786	38,280
- Depreciation – rescue craft	12,550	10,761
- Depreciation – motor vehicle	10,160	15,253
- Depreciation – poker machines	55,116	57,325
- Depreciation – carpet	3,672	899
- Depreciation - 16ft skiff mould	2,106	3,368
- Auditors fees – Freeman & Chirillo	5,100	4,900
- Stocktakers fees – John Blundell Pty Ltd	300	3,292
- Inn-Ventory (Aust) Pty Ltd	3,660	Nil
- Material losses on disposal of non-current assets	9,485	16,920
- Provision for Long Service Leave	4,265	7,100

	2002	2001
	\$	\$
- Provision for Annual Leave & Sick Leave	6,589	9,919
(ii) Crediting as revenue:		
- Sales revenue	1,780,141	1,714,318
- Cigarette machine revenue	6,261	5,400
- Fees for use of 16ft skiff mould	1,100	1,000
- Hire of Club rooms for functions	28,320	22,180
- Profit on disposal of assets	4,478	3,309
- Lease of kitchen by caterer	16,467	11,800
- Interest received	14,502	15,192
- Memberships subscriptions & application fees	117,840	110,774
- Net commission on keno	8,341	8,405
- Other revenue	1,769	1,527
3. PROPERTY, PLANT AND EQUIPMENT		
Club building	1,012,375	1,012,375
less provision for depreciation	<u>1,012,374</u>	<u>1,012,374</u>
	<u>1</u>	<u>1</u>
Club building (Boat Shed)	664,551	661,070
less provision for depreciation	<u>55,198</u>	<u>21,355</u>
	<u>609,353</u>	<u>639,715</u>
Plant, furniture and fittings	354,782	346,876
less provision for depreciation	<u>196,313</u>	<u>165,580</u>
	<u>158,469</u>	<u>181,296</u>
Rescue craft	103,154	101,407
less provision for depreciation	<u>52,950</u>	<u>40,401</u>
	<u>50,204</u>	<u>61,006</u>
Poker machines	379,738	327,842
less provision for depreciation	<u>238,645</u>	<u>207,635</u>
	<u>141,093</u>	<u>120,207</u>
Motor Vehicle	45,763	45,763
less provision for depreciation	<u>25,413</u>	<u>15,253</u>
	<u>20,350</u>	<u>30,510</u>
16ft skiff mould	16,839	16,839
less provision for depreciation	<u>16,594</u>	<u>14,488</u>
	<u>245</u>	<u>2,351</u>
Carpet	26,549	24,258
less provision for depreciation	<u>2,953</u>	<u>20,662</u>
	<u>23,596</u>	<u>3,596</u>
13ft skiff	3,599	0
less provision for depreciation	<u>0</u>	<u>0</u>
	<u>3,599</u>	<u>0</u>
4. CURRENT RECEIVABLES		
Sailing advances	51,855	48,634
Sundry debtors	10,669	5,234
	<u>62,524</u>	<u>53,868</u>

	2002	2001
	\$	\$
5. INVESTMENTS		
A.N.Z. Banking Group Ltd	393,200	373,200
6. INVENTORIES		
Stock on hand - bar	35,893	35,376
Stock on hand - club shirts and caps	<u>2,154</u>	<u>1,221</u>
	<u>38,047</u>	<u>36,597</u>
7. OTHER CURRENT ASSETS		
Prepayments	31,518	35,064
8. CURRENT CREDITORS AND BORROWINGS		
Trade creditors	38,459	27,056
Other creditors	<u>49,875</u>	<u>75,464</u>
	<u>88,334</u>	<u>102,520</u>
9. CURRENT PROVISIONS		
Provision for sick leave	4,251	4,121
Provision for holiday pay	<u>59,153</u>	<u>52,166</u>
	<u>63,404</u>	<u>56,287</u>
10. OTHER CURRENT LIABILITIES		
Accruals	96,108	103,221
Goods and Services Tax	8,926	6,985
Subscriptions in advance	<u>102,577</u>	<u>96,206</u>
	<u>207,611</u>	<u>206,412</u>
11. NON-CURRENT PROVISIONS		
Provision for long service leave	34,968	30,363
12. BAR TRADING STATEMENT		
Income		
Bar Sales	1,177,518	1,115,357
LESS: Cost of Sales		
Opening stock	36,597	49,303
Purchases	499,077	501,079
	<u>535,674</u>	<u>550,382</u>
LESS: Closing stock	38,047	36,597
Cost of Sales	<u>497,627</u>	<u>513,785</u>
Gross Profit	679,891	601,572
LESS: Other expenses		
Depreciation	9,553	9,187
Electricity	6,188	6,256
General requisites	14,522	16,463
Repairs & maintenance	6,685	5,280
Salaries & wages	374,190	350,809
Superannuation	25,905	24,327
Workers compensation insurance	12,642	10,615
	<u>449,685</u>	<u>422,937</u>
PROFIT/(LOSS) BAR TRADING	<u>230,206</u>	<u>178,635</u>

	2002 \$	2001 \$
13. POKER MACHINE TRADING STATEMENT		
Income		
Poker machine receipts	602,623	598,961
LESS: Expenses		
Central Monitoring fee	1,701	Nil
Depreciation	55,116	57,325
Electricity	1,547	1,495
Poker machine revenue tax	34,472	42,728
Repairs & maintenance	7,500	7,150
Salaries & wages	21,382	19,222
Superannuation	1,480	1,333
Workers compensation insurance	722	582
	<u>123,920</u>	<u>129,835</u>
PROFIT/(LOSS) POKER MACHINES	<u>478,703</u>	<u>469,126</u>
14. CATERING FACILITY		
Income		
Commission	16,467	11,800
LESS: Other expenses		
Depreciation	6,842	6,737
Gas & electricity	12,116	12,230
General requisites	3,766	3,617
Repairs & maintenance	3,766	3,208
Telephone	583	526
	<u>27,073</u>	<u>26,318</u>
PROFIT/(LOSS) CATERING FACILITY	<u>(10,606)</u>	<u>(14,518)</u>
15. KENO TRADING STATEMENT		
Income		
Commission	10,507	10,629
LESS: Other expenses		
Stationery & general maintenance	2,166	2,225
Salaries & wages	5,345	4,805
Superannuation	370	333
Workers compensation insurance	180	145
	<u>8,061</u>	<u>7,508</u>
PROFIT/(LOSS) KENO TRADING	<u>2,446</u>	<u>3,121</u>
16. SCHEDULE OF GENERAL & ADMINISTRATIVE EXPENSES		
Audit and accounting	10,091	10,535
Bank charges and EFTPOS fees	7,222	11,473
Bar deficiency	(803)	(1,390)
Cleaning and cartage	62,283	56,015
Depreciation	70,066	73,100
Entertainment, social functions	49,542	54,017
Gas and electricity	4,487	5,014
Insurance	33,702	22,568
Motor vehicle expenses	4,972	4,369
Printing and stationery	12,525	13,683
Postage	4,854	4,522

	2002 \$	2001 \$
Rent and rates	38,368	38,262
Repairs and maintenance – buildings	52,780	46,383
“ “ “ - plant, furniture & fittings	16,383	13,562
Security service	1,543	1,715
Sundry expenses	59,768	73,002
Telephones	6,706	6,047
Salaries and wages	133,641	105,725
Superannuation	9,253	7,332
Workers compensation insurance	4,516	3,199
Fringe Benefits	10,860	8,828
Provision for long service leave	4,265	7,100
	<u>597,024</u>	<u>548,120</u>
17. SCHEDULE OF SAILING EXPENSES		
Depreciation on rescue craft	12,550	10,761
Depreciation on 16ft skiff mould	2,106	3,368
General sailing expenses	33,599	25,556
Rescue craft expenses	14,664	12,096
Trophies and prizemoney	114,593	98,427
Travellers fund	6,342	32,054
Junior division	14,706	24,211
	<u>198,560</u>	<u>206,473</u>
18. COMMITMENTS FOR EXPENDITURE		
There are currently no material expenditure commitments that are not included in the Statement of Financial Position.		
19. 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	Glenn James Bianco	
John Elliot Thomson	Rolf Edward Cohen	
Hugh Faringdon Cooke	Craig Edward Nicholls	
20. CONTINGENT LIABILITIES		

The twenty year lease for the main Club building finished on 29 February 2000. A draft lease has been received from Waterways offering a further twenty year lease, however, they are proposing that the lease be increased by 300% to a base of \$35,000. This figure has been based on our profitability and the perceived "ability to pay" rather than the old land value method. A submission has been made to Waterways disputing the fairness of such an increase. A meeting was held with officers from Waterways in January 2001. There has been no response to date. In the mean time an amount of \$48,000 has been accrued under "Rent & Rates" in the Statement of Financial Performance for the 2 years May 2000 to April 2002 and a further \$2,700 for the period 1 March 2000 to 30 April 2000.

A lease has also yet to be finalised with Manly Council on the new Boat Storage area. Council has approved, in principle, a twenty year lease, however, the proposed lease payment has yet to be negotiated. In the mean time an amount of \$10,000 has been

accrued under "Rent & Rates" in the Statement of Financial Performance for the 2 years May 2000 to April 2002.

21. 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.

22. LIMITATION OF MEMBERS LIABILITY

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

23. 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:-

2002	Note	Floating Interest rate	Non-Interest Bearing	TOTAL
<i>Financial Assets</i>				
Cash		-	121,271	121,271
Receivables	4	-	59,824	59,824
Investments	5	393,200	-	393,200
		<u>393,200</u>	<u>181,095</u>	<u>574,295</u>

Weighted average interest rate 4.1%

<i>Financial liabilities</i>				
Trade and other creditors	8	-	88,334	88,334
Net financial assets		<u>393,200</u>	<u>92,761</u>	<u>485,961</u>

2001	Note	Floating Interest rate	Non-Interest Bearing	TOTAL
<i>Financial Assets</i>				
Cash		-	45,214	45,214
Receivables	4	-	53,868	53,868
Investments	5	373,200	-	373,200
		<u>373,200</u>	<u>99,082</u>	<u>472,282</u>

Weighted average interest rate 5.1%

<i>Financial liabilities</i>				
Trade and other creditors	8	-	102,520	102,520
Net financial assets		<u>373,200</u>	<u>(3,438)</u>	<u>369,762</u>

(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.



"FLUID BUILDING"

skipped by Clint Bowen with crew Steve Bowen and Anthony King
2001/02 Season Point Score winner
(photo by Frank Grundman)

**STATEMENT OF CASH FLOWS FOR
FINANCIAL YEAR ENDED 30th APRIL 2002**

(A.B.N. 43 001 066 253)

	2002 INFLOWS (OUTFLOWS)	2001 INFLOWS (OUTFLOWS)
Cash flows from operating activities		
Receipts from customers and others	2,512,421	2,401,939
Payments to suppliers and employees	(2,302,793)	(2,110,185)
Interest received	14,502	15,192
Net cash provided by operating activities	<u>224,130</u>	<u>306,946</u>
Cash flows from investing activities		
Payments for plant, furniture and equipment	(94,791)	(90,712)
Proceeds from sale of furniture and equipment	0	11,000
Payments for leasehold improvements	(3,480)	(31,485)
Payments for new rescue craft	0	(81,871)
Proceeds from sale of one rescue craft	0	7,000
Payment for carpet replacement	(26,548)	0
Payment for 13ft skiff	(3,599)	0
Net cash used in investing activities	<u>(128,418)</u>	<u>(186,068)</u>
<i>Net increase (decrease) in cash held</i>	<u>96,057</u>	120,878
<i>Cash at beginning of the year</i>	<u>418,414</u>	<u>297,536</u>
Cash at end of the year	<u>514,471</u>	<u>418,414</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 Statement of Financial Position as follows:-

Cash at bank	101,271	25,214
Cash on hand	20,000	20,000
Short term deposits	393,200	373,200
	<u>514,471</u>	<u>418,414</u>

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

Operating profit (loss)	72,111	24,807
Depreciation and amortisation	156,233	160,478
Net (profit) loss on sale of non-current assets	4,478	13,611
Provision for long service, sick and annual leave	10,854	17,019
<i>Changes in assets and liabilities</i>		
Decrease (increase) in inventories	(1,450)	12,707
Decrease (increase) in prepayments	3,546	1,506
Decrease (increase) in sailing advances	(3,221)	(20,753)
Decrease (increase) in sundry debtors	(5,435)	7,860
(Decrease) increase in sundry creditors and accruals	(21,299)	40,715
(Decrease) increase in goods and services tax	1,941	6,985
(Decrease) increase in subscriptions in advance	6,372	42,011
Net cash provided by trading activities	<u>224,130</u>	<u>306,946</u>

TREASURER'S REPORT

The net trading profit for the financial year to 30th April 2002 was \$72,111.

This result reflects an increase on the previous year and follows a year which showed an increase in bar trade and a levelling off of the previous year's significant reduction in poker machine revenue.

Our overall operating revenue increased by just over 7%. Bar sales increased by \$62,161 (\$66,250 in 2001) whilst poker machine revenue increased by a minimal \$3,662 (decrease \$97,064 in 2001). Further restrictions implemented by the State government over the last two years are considered the main factor in the decline of poker machine revenue over that time. Membership subscriptions increased by \$4,266 (\$11,659 in 2001) as a result of a further increase in membership numbers.

Overall trading expenditure increased by 4%. Savings were achieved in some areas such as bank charges entertainment, taxation on poker machines and some sailing related expenses, however, conversely other items showed increases, in particular, cleaning, insurance and wages. The following are comments on the more significant items (increases and decreases):-

- **Cleaning** (+\$6,268) - part relates to a small increase in payment to the contract cleaner. The largest part of the increase, however, is due to increased waste removal charges caused by a combination of increased trading activity and also an increase in charges.
- **Bank charges** (-\$4,252) - the replacement of EFTPOS with the ATM facility has reduced our costs in this area.
- **Insurance** (+\$14,653) - reflects a general trend with all insurance premiums, in particular, public liability.
- **Taxation on poker machines** (-\$8,257) - principally reflects a full 12 months benefit of the rebate received from the State Government to offset the affects of GST on poker machine revenue over a four year period to June 2004.
- **Wages** (+\$53,997) - resulted from an increase in wage rates, increased staffing required to cover our busiest trading periods and employment of a "full-time" office person. The Board is currently reviewing staffing structures and is considering various options to help contain the wages cost.
- **Trophy/prizemoney** (+\$16,166) - reflects a full season racing programme plus an increase in the fleet racing with the Club.
- **Travellers Fund** (-\$25,713) - with the Australian 16ft Skiff Championship being held at Middle Harbour during the season no subsidy was required.
- **Flying 11** (-\$9,506) - reflects slightly smaller Junior Division fleets and also the fact that their Australian championships were held in NSW with less travelling subsidy required.

In summary, our financial position is still very sound and, whilst budget figures for the coming financial year show that we will almost certainly show a trading loss due to repairs to the timber deck (replacement of half the timber piles at a cost of \$72,495), there are positive signs that both our major sources of revenue, bar and poker machines, will hold their own this year against the trend of many clubs who are facing declining revenues.

The Board is currently in the process of developing a Business Plan for the Club. As well as being good business practice it has also been necessitated by the fact that the Club faces some heavy expenditure at some stage in the next few years to either carry out major repairs or totally or partially rebuild the Club because of ongoing spalling of the concrete floor section built in 1962. It goes without saying that, whatever the option, considerable funding will be required. In this regard the Board has already decided to increase membership application fees and membership fees as well as review trading hours and our major expense item – wages.

Mark Schultz
Hon. Treasurer

PRESIDENT'S REPORT

It is with pleasure that I present the Annual Report and Financial Accounts of the Manly 16ft Skiff Sailing Club Ltd for the year ended 30 April 2002. The Operating Profit posted this year was much better than last year with Bar Trading being the biggest contributor to the result. This continues to reflect the on going patronage by members of the Club. The Operating Profit for the year was \$72,111 after allowing for depreciation for the year of \$155,514 and this has allowed us to maintain our strong cash position.

Again the sailing in all classes maintained by the Club was of the highest standard this year. The Australian Championships in the 16ft skiffs this year were held at Middle Harbour and for our fleet it was like having the home ground advantage and, although this could not be converted into taking out the Australian Championships, our boats performed particularly well. Our best result was recorded by *Bianco Plumbing* sailed by Ben Bianco who were placed 4th overall and I congratulate them on this effort. At the State Championship level congratulations again go to Ben Bianco, Phil Harmer and Rob Napper sailing *Bianco Plumbing* who performed consistently well and were rewarded with an overall win in the Title. After a very close and competitive season they also took out the Club Championship. The Club competition has remained very strong and this year we had 24 boats sailing regularly on Saturdays and it is this competition that is important to the continued development of the class.

The Flying Eleven fleet in the Club this year consisted of 18 boats sailing regularly on Sundays. The National Titles this year were conducted at Wangi Wangi on Lake Macquarie. Manly was successful in winning the Championship through the performance of Joe and Daniel Turner sailing *Relentless*. They also brought home to Manly the State Championship Title for the year. My congratulations go to Joe and Daniel on their performance throughout the year and it is clear that the Club continues to be strong in the development of talented sailors. Congratulations also

go to Joe and Daniel for also winning the Club Championship in a very competitive fleet.

The Manly Junior Division saw a fleet of 12 participate in regular sailing. Again the quality of sailing has been superb with Jason Waterhouse and Joe Finch sailing *007* being successful in winning the National Manly Junior Novice Championship sailed from the Woollahra Club and the State Novice Championships. The Club Championship was won by Mark Atkins and Byron Field sailing *Chimp*. Mark and Byron also finished 3rd overall in the Manly Junior National Titles. An excellent result and congratulations to both crews.

The input of the families involved in the junior classes continues to be important for the running of the sailing activities and the family environment of the Club will be maintained to ensure sailing in all classes but particularly in the junior fleets is assured. Furthermore, the involvement of Robert Atkins as coach of the younger sailors, and older sailors for that matter, has definitely contributed to the results achieved throughout the year.

Such voluntary involvement also extends to the sailing officials of the Club in all classes who are tirelessly assisting with the conduct of the sailing programmes and if it wasn't for these volunteers the sailing programme would not be conducted in the professional manner that it is. Many thanks to all those officials for their continued effort and support on Saturdays and Sundays throughout the season.

At the Board level I again must thank the other Board members and the General Manager Michael McMahon for their continued support and assistance throughout the year. Without them the Club would not be in the healthy position that it is currently, in particular, with an ever changing business environment.

Finally, to the members who use and patronise the Club I thank you for the support as it is this ongoing patronage that allows the Club to continue to function, provide a comfortable environment and provide sailing facilities to the community. Your continued support is appreciated.

Mark Graham
President

OBITUARY

During the year 1 August 2001 to 31 July 2002 notification was received of the passing of the following members -

Alan Ball
Kenneth Clarke
Richard Cousins
Helen Husband

We extend our deepest sympathy to their relatives and friends.

COMMODORE'S REPORT

The 2001/02 sailing season produced a continuation of the close and exciting racing experienced in recent years. With 29 skiffs on the register, including 6 brand new skiffs and excellent trophies each week, the pressure was on from the opening race.

The skiff of the season proved to be *Bianco Plumbing*, outstandingly sailed by Ben Bianco with crew of Phil Harmer and Rob Napper. This successful combination broke our recent drought of major championships by winning the State Championship from a fleet of 60 skiffs and also winning our Club championship. There were four or five skiffs with the speed and ability to win the Club championship and the final result was the accumulation of consistency over the seven heats. I must also record that the Club's protest committee had its busiest time for some years, which indicates the intensity of the competition. Congratulations to new skipper Bruce Savage sailing *Savage Bee* and Clint Bowen in *Fluid Building* taking out 2nd and 3rd places. Condolences to Steve Norbis who, after a 10 year break from skiff sailing at the Club went within a whisker of taking out the Club Championship in his beautifully prepared new skiff, *Ronstan*.

The season point score, which is the ultimate measure of sailing consistency, was not won until the last race, and congratulations go to *Fluid Building* sailed by Clint Bowen, Steve Bowen and Anthony King. *Bob*, sailed by Jim Kerrison/Rolf Cohen and *Bianco Plumbing*, took out 2nd and 3rd places in a close finish.

The Australian championship again proved elusive, and was won for the second time by the Belmont skiff *Skilled Engineering*, sailed the John Boyd. Middle Harbour Skiff Club conducted the series on courses familiar to our sailors, but the mostly light fluctuating breezes, which dominated the series, removed any hometown advantage for our team. Our best competitors were *Bianco Plumbing* 4th, *Fluid Building*, Clint Bowen 6th and *Bob*, Jim Kerrison 8th. We are looking forward to Moreton Bay, Brisbane in 2003!

In a move from tradition, most of our races in the first half of this season were sailed in conjunction with the Middle Harbour Skiff Club fleet on their Australian Championship courses. The combined fleet of some 40 skiffs provided our boats with valuable experience in a larger fleet.

Our junior sailors again produced winning results in State and National championships. The senior sailors and club members congratulate these champions and applaud the effort put in by the sailors, parents and our never tiring junior coach Rob Atkins for the results, which are set out in full in the Junior Sailing report.

Our exciting new intermediate class, the *13ft Skiff*, will be making its debut in season 2002/3. It is hoped that the development of this new skiff will allow our juniors to enjoy the camaraderie of the Club for another few seasons, whilst developing the skills to sail and crew a 16 ft skiff. Any prospective sailors are advised to contact either our Junior Class president Mark Schultz or the Club's General Manager Michael McMahon (9977 3322). These skiffs may display sponsor's logos, and any members or business owners who would like to participate in the promotion of this class are also advised to contact Michael.

On behalf of the Club and its sailors, I have to thank all trophy donors and skiff sponsors for your support in what is a very expensive sport, and whose generosity makes competition possible for the majority of our competitors.

I would also like to thank all the voluntary on-water workers, coaches and sailing officials who contributed to such a successful season. Special thanks in particular to Steve Bowen, our hard working Race Secretary, and Chris Hill for the time he dedicates as Starter and tabulating and recording all our point scores.

Hugh Cooke
Commodore

JUNIOR DIVISION PRESIDENT'S REPORT

During the 2001-2002 sailing season the Manly team were once again very successful on the water. Under the guidance of our long-serving mentor, Robert "Baz" Atkins, Joe and Daniel Turner swept all before them to convincingly win the Flying Eleven National and State Titles. A clear indication of the strength of the Flying Eleven team was the Manly boats taking out six of the top ten places to win the Teams Trophy.

In showing the promise of things to come, Jason Waterhouse and Joe Finch sailing their boat *007* were the Manly Junior National and State winners in the Novice Division.

Congratulations to the entire Manly team and Baz for the tremendous inter Club results.

Our programme was not all serious stuff. With the rigours of the representative programme over, the Junior Division took to the water at Quarantine Beach for Picnic Day fun. All the toys came out - the G-Cat, Sailboard, new 13ft Skiff and cricket bat and ball. The 1st placing of Paul Turner in the single-handed parents race is in dispute after a number of rivals' craft were sabotaged. "Ruffy" is believed to be in hiding. Everyone enjoyed the day, which now looks set to be permanently included in our calendar. Many thanks to Susan Moor and Ann Mackenzie.

The season ending Presentation Night was yet again a highlight. Thanks to John Thomson for our video presentation, Evan Darmanin for his rendition of Advance Australia Fair and our MC duet of Paul Field and Sue Heffernan. Special thanks to our race and event sponsors for their continued support of the Junior Division.

We farewelled John and Gill Bianco and family this season after many years of involvement and guidance. One of John's significant achievements was introducing the Manly Junior class to our Club.

The Manly Club is strongly supporting an initiative by the NSW 16ft Skiff Association to introduce the 13ft Skiff as a feeder class to the 16s. For those young sailors moving on from the Flying Elevens, I commend the 13 to you as an exciting choice for your future sailing career.

The Junior Division would like to pass on their thanks to Michael McMahon and staff for their patience and assistance throughout the season.

Next season will be a busy one for our Junior Division. Manly has the privilege of organising the Flying Eleven National Titles to be sailed in January, 2003. We expect a fleet of around 90 boats and all help and support will be gratefully received including event and race sponsors.

With our fleet numbers down on past seasons in the Manly Juniors, we are embarking on a recruitment campaign to rebuild our strength in this class. We welcome any expression of interest to join this class.

Mark Schultz
President

FLYING 11 REPORT

Eighty-seven boats competed in the National Titles at Wangi Wangi, Lake Macquarie. Breezes were consistent and ensured competitive racing for all heats. Manly 16ft Skiff Club was represented by 12 boats, with Joe and Daniel (Ruffy) Turner in *Relentless* dominating. They won an unprecedented six races. Their starting was conservative but superior prediction of wind shifts and extraordinary reaching speed usually saw them leading by the first wing mark. Congratulations to Wangi Wangi Sailing Club and the PRO Peter Moor, for a well-run event that will be especially remembered for the camaraderie. Sailors and supporters appreciated the laid-back and relaxed country-style atmosphere. Scott Fletcher and Alex Ottewell won the handicap trophy and Will Moor and Tom Schultz were National Junior Champions. Manly also took out the Teams Trophy with six boats in the top 10.

More than 80 boats competed in the State Championships under the able direction of Peter Moor as PRO. Thanks to Teralba and Drummoyne for hosting the seven heats. Joe and Ruffy once again dominated, winning six heats, and their third State Title, unprecedented in the Flying 11s. Craig Souter and James Whelan came second and were the State Junior Champions.

Our Club hosted the State Sprints for 38 boats held in varying conditions raced on The Sound. Charles and James Dorrn won in convincing fashion with four wins over six races, showing extraordinary starting tactics, keeping their cool under pressure.

A fleet of 17 Flying 11s enjoyed competitive Club sailing this year – it was excellent to see two dads steering their kids around. Phil and Cameron Andrew, perhaps with Divine intervention, will fondly remember being first to the top mark in a point-score race. John and Harry Edwards lead the fleet to within 30 metres of the finish – the finish boat will always remember that final, fateful, tack. Alanna Clancy was Crew of the Year, Simon Mabb was Skipper of the Year, Craig Souter won the Single Handed race, Kate and Libby Heffernan won the Twilight Series, Forward Hand trophy won the Daniel Turner, the Golf Club Trophy and the first half season Hugh Cook Trophy were won by Lauren Fogarty and Ashley Carney, second half season Bert Milham Trophy was won by Will Moor and Tom Schultz, overall point score and Henry Graham Trophy was won by Paul Mackenzie and Alanna Clancy, while Sam Dickinson and Sam Andrews won the Golf Club trophy.

Late in the season our Club hosted the Snowy May sprint series using a gate system for the top and bottom marks for the first time in F11s. There were some interesting tactics as the leaders chose which mark to round. Tom and Phillipa Verdi from

Hunters Hill took the title from Will Mackenzie and Elliot Field in a close contest which was in doubt right up till the last mark of the last race.

Club Champion was Joe and Daniel Turner.

The club was awarded the honour of hosting the next national title series for which an energetic organising committee has preparations well in hand.

Colin Mackenzie
Race Secretary

MANLY JUNIORS

Our Manly Junior fleet may have been down on numbers this season but not short on skill. *Chimp*, sailed by Mark Atkins and Byron Field was our top scoring boat coming in 3rd in the National Titles. Our two other main fleet entrants, *2 Can!* (Jared Schultz and Tom Schultz) and *Black Cat* crewed by Mitchell Fletcher and Kate Ottewell were top 10 finishers.

Our Novice Division contenders turned heads with commendable performances on the representative scene. Jason Waterhouse and Joe Finch in *007* scored the double in winning the Division National and State Titles. Brother and sister team Evan and Lisa Darmanin in their boat *Rad Rat* produced an excellent result for their inaugural season with top 5 finishes in both National and State Titles. Well done!

On the Club scene, *Chimp* fought a close battle with *Black Cat*, *2 Can!* and *Rad Rat* to claim the Club Championship.

Black Cat sailed a consistent season to edge out *Chimp* for the Season Pointscore. Handicap honours were shared with Jared and Tom winning the 1st Half Season Pointscore and Evan and Lisa being rewarded with the 2nd Half Season Pointscore. *Black Cat* also scored first in the prized Golf Club trophy.

Two competitors should be singled out for special mention. Carly Dummett and Laura Andrew in the updated *Simply Red* showed a marked improvement in the latter half of the season regularly completing courses even in difficult conditions. One of the keenest members Nick Atkins took to the water for his first season in his boat *Nic Nak*. He enlisted the assistance of a number of seasoned skippers including Will Mackenzie with Nick's crew work showing great improvement.

With a number of new sailors joining us for the first time, the assistance given to Baz by Craig Nicholls and Rolf Cohen in training the fleet was certainly appreciated.

In December, the *Wahoo* team of Peter and Anna Ewald-Rice left the fold to share the once in a lifetime adventure with their parents sailing the world in their 55 foot yacht. We wish them fair sailing and a safe journey.

We farewell our experienced skippers Mark, Jared and Mitchell to the Flying Eleven ranks for the coming season. Our efforts will now be focused on building our numbers to the level of previous seasons.

Colin Mackenzie
Race Secretary

GOLF CLUB REPORT

This year saw another great year of golf. The club enjoyed many memorable events and some interesting golf.

A very special welcome to our new members who have helped boost the turn-up to games to a full house all the time.

The golfing year has had many wonderful days both on the course and off with a great social calendar.

Once again it was off to Fitzroy Falls, where the weekend was a great laugh, with the Webb Family reunion, the John Ballantyne/Peter St John form of boucle behind the tree which just happened to have some Bundy Liqueur there. Oh well Saint we enjoyed the band anyway. A big thanks to all who attended and I am sure there will be plenty of laughs to come again this year.

It was unfortunate that the Xmas party had to be relocated due to the weather but the Manly Rowing and Sailing Club assisted with a venue to make a happy time for golfers and their partners.

Our Australia Day Games at the former Cardinal's Palace was again spectacular with great food, drink and egg throwing. Thanks to Kay Coote for organising the venue as it is truly fantastic.

Presentation Night was held at the club with a record attendance and fine food thanks to Lyndy Webb and Staff.

The 2001 year was highly contested and the results are as follows.

The Golf Club's premier event the Superfine Printing Trophy being for the player with the best score from eight games in the year. The trophy for the 2001 year was won by Andrew St John with 293 points. Runner up was Alan Zubrinich with 288 points followed by John Thomson with 278 points. The ladies best score was won by Kay Coote with 278 points. A big thanks to Hutcho for his years of donating this trophy.

A random 'Secret Six' is calculated each year and the overall winner of the Lashmar Trophy was Ron McInnes with 105 points.

Our monthly games were very well supported with a minimum field of 44 players, the results were as follows.

<u>Month</u>	<u>Course</u>	<u>Winner(s)</u>
January	Warringah	Alan Zubrinich
February	Mona Vale	Glen Thompson
March	Long Reef	Don Paton
April	Wakehurst	Cancelled
May	Long Reef	Wally Hess
June	Balgowlah Teams Event	Kay Coote Graham Webb Peter Wessling

July	Wakehurst	Larry Lombardo
August	Long Reef	Kay Coote
August	Wakehurst	John Thomson
September	Wakehurst (Team Ambrose)	Taffy Coombes
		Ian Hutchinson
		Ron McInnes
		Larry Lombardo
		Alan Zubrinich
		Jenny Eadie
October	Warringah	George Coote
October	Mona Vale	David Hooley
November	Wakehurst	Ian Gray
December	Mona Vale	Kay Coote

Our yearly trip to Palm Beach was a fun day for all with Kay Coote winning the day.

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

A Grade	Glen Thompson
B Grade	John Thomson
C Grade	Ross Gibson
D Grade	Wally Hess

Other awards presented on the night were:

Dummy Spit Trophy	Andrew St John
NAGA Trophy.	Dave O'Brien
Committee Award for efforts in the club	John Ballantyne

I would, on behalf of the Golf Club, like to say thanks to the Board of Directors and staff of the Manly 16ft Skiff Sailing Club for their assistance and support during the year.

To the Golf Club committee a big thank you for all your assistance during the year to make it successful and fun.

The Manly 16ft Skiff Club Golf Club has a truly remarkable group of members in it that all put their hand up if help is needed and as Captain I say a big 'THANK YOU' to you all.

Here's to another great year. Happy Golfing and keep your head down.

John Thomson
Captain

**16ft SKIFF RESULTS
2001-02**

CLUB CHAMPION

BIANCO PLUMBING (Ben Bianco, Phil Harmer, Robert Napper)
Aristocrat Technologies Trophy for the Club Championship, Typhoon Fabrics Trophy

CLUB POINTSCORE WINNER

FLUID BUILDING (Clint Bowen, Steve Bowen, Anthony King)
Hood Sailmakers Crews Trophy, J.G. Graham Trophy, Tooheys Ltd Spring Point Score, Tower Holdings Season Point Score

INDIVIDUAL TROPHY WINNERS

ALTIS CONSULTING (Phillip Cooke, Ken Wark, Robert Cleary)
Jam's Stix Spars & Rigging Trophy

AQUAJJOY (Paul Bennett, Mark Graham, Ken McIntyre)
Colin McLean Chartered Accountant Trophy, Narelle Simpson Swim School Autumn Point Score Trophy

BALGOWLAH AUTOMOTIVE (Matthew Triglone, Steve Cotton, Julian Lydement)
BAE Services Trophy

BELLONA ESTATE WINES (John Clarke, Ted Graham, Hamish Coyne)
Dunn Nominees Trophy

BOB (Jim Kerrison, Rolf Cohen, Adam Barraclough, Peter Wettstein)
Charles Parsons & Co Pty Ltd Trophy, MacBride Hinton & Co Chartered Accountant Trophy, Whities Print Shop (Manly) Trophy, Runner up Season Point Score

BUNDABERG RUM (Ryan Thomas, Simon Vaughan, Richard Macdonald)
Riverview Airconditioning Trophy

FUJI FILM (Robert Hoile, Phillip Hoile, Mark Stead)
Manxman Pty Ltd Trophy

HAKUNA MATATA (Damon Zemanek, Nathan Schofield, Patrick Zemanek)
Club Trophy, Float News International Trophy

HARRIS WILDER (David Harris, Alan Stiel, Ted Nixey)
Statewide Mercantile Services Trophy

HI-ROLLER (Gavin Cooke, David Doyle, Hugh McCrystal)
Club Trophy

KIT-KAT (Michael Law, David Burkett, James Godfrey)
Bettina Floyd Summer Point Score, Port & Starboard Enterprises Trophy

L.J. HOOKER MOSMAN (Chris Smithers, James Smithers, Nicholas Dean)
Bigfoot Sailing Products Trophy, The George Fitzgerald Cup, Thunderbird Events Trophy

MOZZ (Tim Montague, Christopher Sims, Darren Booth)
Narelle Simpson Swim School Trophy, Dave Treharne Old Buffers Trophy

RONSTAN (Steve Norbis, Steve Polkinghorne, David Greuter)
Channel Nine News Trophy, Hilltop Dry Cleaners Trophy, Max Walls International Trophy, Staunton & Thompson Solicitors Trophy

SATELLITE EXPRESS (Barry Hodge, Tony Schultz, Alastair Perry)
Schultz Family Memorial Trophy

SAVAGE BEE (Bruce Savage, Sven Hyett, Gerard Smith)
Kennard's Hire Trophy, SFR International Trophy, Runner up Club Championship

SOUTHERN CROSS POOLS (Don Heiser, Bernie Kerr, James Perry, Paul Ashby)
Keg Cup, Eric Burke Trophy, Marriott Hotels Trophy, Tasco Sales (Aust.) Pty Ltd Trophy

SYDNEY BY SAIL (Matt Hayes, Ben Plummer, Matthew Field)
Manly Pacific Parkroyal Trophy, Shane Still Trophy

ZERO (Christopher Thomas, Campbell McKay, Nick Romuld)
RCS Refrigeration Consulting Service Trophy

JOHN TIERNEY ANNUAL TROPHY for the most improved or outstanding performance by an individual or crew - Ben Bianco.

OTHER COMPETING SKIFFS DURING THE SEASON:

AUSTIN (Andy Neil, Steve Arlom, Matt Giddey, Scott Freeman)

H.O.O.N (Andrew St John, Grant Windsham, Stuart Cruickshank)

LUXURY YACHT CHARTERS (Greg Searant, Steve Newell, Brett Davis)

MINECONSULT (Julian Golding, Rick Hall, Andrew Waugh)

THE RORT (Steve Ridell, Rod Childs, Bob Eggleton)

TYPHOON (Craig Nicholls, Stuart Graham, Brent Dennis)

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 McMahon, 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), Flying Elevens (Steve Norbis, Phillip Cooke, Michael Holmes, Malcolm Page, Lee Knapton, Ben Bianco, James Ward, Nicky Souter and Joe Turner) and Manly Juniors (William Moor and Craig Souter) 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 effect 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.

At the end of the 1998/99 season work commenced on redevelopment of the boat storage area located between our Club and Manly Yacht Club. After an initial delay of three months because of concerns about the retaining wall on East Esplanade, the project was finally completed in March 2000 at a cost of \$660,000. After being forced to trail their boats for most of the season, both the junior fleets were able to occupy the new boat shed and ramp for the last few races.

During the 2000/01 season it was decided that the Club needed another class to bridge the gap between the Flying 11 and 16ft skiff. A new class, the 13ft skiff, was developed and is expected to commence sailing from this Club in the 2002/03 season.

Meanwhile, as we move into our 80th season, the Club continues to be in a strong position thanks to the cumulative effort and support of its members over the last 79 years.

Alphabetical listing of major trophy donors for the 16ft skiff fleet during the 2001/02 season:-

Aristocrat Technologies Australia Pty Ltd

BAE Services

Bettina Floyd

Bigfoot Sailing Products

Channel Nine News

Charles Parsons & Co Pty Ltd

Colin McLean Chartered Accountant

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Eric Burke

Float News International

Henry Graham (for J.G. Graham trophy)

Hilltop Dry Cleaners

Hood Sailmakers

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Keith Tucker (for George Fitzgerald Cup)

Kennard's Hire, Brookvale

MacBride Hinton & Co Chartered Accountants

Manly Pacific Parkroyal

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