

manly 16ft Skiff
Sailing Club



**82nd Annual Report
And Financial Statements
2004 - 2005**

NOTICE

The 82nd Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 8.00pm on Monday 22nd August 2005, in the Clubhouse, East Esplanade, Manly.

AGENDA

1. Confirmation of the minutes of the 81st Annual General Meeting held on 20th September 2004.
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.

AUDITORS

Freeman & Chirillo

PRESENT LIFE MEMBERS

Richard Hanlon, Henry Graham, Michael McMahon, John Talty, Ian Hutchinson, Peter St John, Thomas Graham, Ian Richardson, Hugh Cooke, Jim Stapleton, John Munson.

PAST LIFE MEMBERS

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

PAST LIFE PATRON

Jim Rando

REGISTER OF MEMBERS AS AT 30/4/05

LIFE	11
ACTIVE	229
JUNIOR	112
ASSOCIATE	4,150
	<u>4,502</u>

OFFICERS AND DIRECTORS - SEASON 2004/05

DIRECTORS

PRESIDENT

Rolf Cohen

TREASURER

Mark Schultz

VICE PRESIDENT

Matthew Triglone

COMMODORE

Hugh Cooke

Craig Nicholls, John Thomson, Adam Barraclough, Anthony King

ATTENDANCE AT BOARD MEETINGS

(12 Meetings)

Rolf Cohen	12	Matthew Triglone	10
Mark Schultz	11	John Thomson	10
Hugh Cooke	12	Adam Barraclough	11
Craig Nicholls	9	Anthony King	11



Front cover and inside front cover
 2004/05 Club Champion "FLUID BUILDING SERVICES"
 Skipped by Clint Bowen and crewed by Steve Bowen and Anthony King
 (Outside & inside cover picture by Frank Grundman)

PERMANENT STAFF

Secretary Manager

Brendan Gordon

Executive Chef

Daniel Payne

Sous Chef's

Adam Clarkson & Tony Meaney

Apprentice Chef's

Adam Ellis & Robert Caruso

Operations Manager

Steven Ballard

Duty Managers

Daniel Emery & Nathan Doyle

Function & Membership Coordinator

Tina Bayss

Restaurant Supervisor

Lauren Pride

SAILING OFFICIALS – SEASON 2004/05

16ft Skiffs

COMMODORE

Hugh Cooke

VICE COMMODORE

Craig Nicholls

RACE SECRETARY

Stephen Bowen

CLUB CAPTAIN

John Munson

VICE CLUB CAPTAIN

David Moss

COMPETITION SECRETARY

Evan Beeby

STARTER AND JUDGE

Michael McMahon

ASST STARTER AND JUDGE

Will Slayter

HANDICAPPERS

Hugh Cooke, Michael McMahon, Christopher Hill

BOAT & SAIL MEASURERS

Robert Atkins, Clint Bowen

NSW 16ft SKIFF ASSOCIATION DELEGATES

Michael McMahon

PUBLICITY OFFICER

Craig Nicholls

RESCUE CRAFT OPERATORS

John Thomson, David Moss

JUNIOR DIVISION DELEGATE

Colin Mackenzie



("Bullet")

Skipper: Nick Brunning Crew: Matthew Stocks

2004/05 Australian Manly Junior Champions, NSW State Champions and Manly Club Champions

Flying 11s and Manly Juniors

PRESIDENT

Phillip Andrew

VICE PRESIDENT

Ed Darmanin

RACE SECRETARY

Elisa Atkins

RACE COMMITTEE

Phillip Andrew, Phil Heffernan, Ed Darmanin, Robert Atkins, Roy Ditmarsch, Martin White.

STARTERS (F11)

Lisa Atkins

Martin White

Anne Mackenzie

STARTERS (MJ)

Sharon Ditmarsch

Roy Ditmarsch

Sally Darmanin

HANDICAPPERS

Phillip Andrew, Sally Darmanin, Nick Ewald-Rice

BOAT & SAIL MEASURERS

Graham Dorrn, David Holmes

NSW F11 ASSOCIATION DELEGATE

Colin Mackenzie

NSW MJ ASSOCIATION DELEGATE

Roy Ditmarsch

DIRECTOR'S REPORT

The Directors present this report on the company for the financial year ended 30th April 2005

Directors

The following persons held office of director during the year or since the end of the year;

Rolf Edward Cohen
Mark William Schultz
John Elliot Thompson
Hugh Faringdon Cooke
Matthew James Triglone
Craig Edward Nicholls
Adam Michael Barraclough
Anthony Travers King

No other person was a director during the year. Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Net Profit after Income Tax

The profit of the company for the financial year after providing for income tax was \$207,709

Review of Operations

A Review of the company operations during the financial year and the results of those operations are as follows;

Net operating profit increased by 47%, an improvement on the results for 2003. Bar trade showed an increase of 16%. This was due, in part to an increase in prices to maintain our gross profit margin. The remainder resulted from an increase in trade, particularly on Saturdays. Poker machine revenue increased by 1.2% and reversed the trend from previous years. Whilst there was an increase in membership fees, revenue from room hire fees for functions, interest on investments and catering lease revenue there was the cessation of Keno as this no longer is being provided by the Club.

Overall expenditure for general and administrative expenses increased by 18%. Whilst an analysis of the expenditure shows some items decreased, many reflected increases. There are a wide variety of reasons which contributed to these fluctuations. The Club contributed large amounts to sailing expenditure and to local community activities.

The company's operations during the year performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

There have been no significant changes in the state of the company's affairs during the financial year.

Principal Activities

The principal activities of the company during the course of the year were:

Sailing Club

There have been no significant changes in the nature of these activities during the year.

After Balance Date Events

No known matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the company's operations, the results of those operations or the state of affairs of the company in subsequent financial years.

Future Developments

There is every indication that our operating profit should improve in the next financial year. The Board is confident of making a profit through catering operations and the resulting spin off to the bar. Membership numbers should continue to increase providing at least an increase in subscriptions. The rise in Gaming revenue is considered to be a result of the Government's policy to be settled in the area. The Board has considered options to deal with the 'Concrete Cancer' problem in the concrete deck under the part of the Club and have decided to repair for the present and embark on a 5 year plan to rebuild the Club. A Business Plan has been developed to achieve this objective.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

- a) There were no dividends paid during the year.
 b) There were no dividends or distributions recommended or declared for payment to members during the year that have not been paid or credited to the member throughout the year.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year. Furthermore, there were no options outstanding at the date of this report.

Indemnities Granted

The company has continued to pay a premium 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.

Actions

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of these proceedings.

The company was not a party to any such proceedings during the year.

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

R. E Cohen
Director

M.W. Schultz
Director

Dated this 6th day of August 2005

DIRECTOR'S DECLARATION

The directors of the company hereby declare that:

- The accompanying financial statements and notes of the company as at 30 April 2005;
 a) presents fairly the company's financial position as at 30 April 2005 and its performance for the year ended on that date.
 b) comply with Australian Accounting Standards and other mandatory professional reporting requirements.
 c) there is reasonable grounds to believe that the company will be able to meet its debts as and when they become payable.

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

R.E Cohen
Director

M.W Schultz
Director

Dated this 6th day of August 2005

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Statement of Financial Performance For the Year ended 30 April 2005

	Note	2005 \$	2004 \$
PROFIT \ (LOSS) FROM TRADING			
- Bar	5	314,452	286,855
- Gaming	6	445,932	400,820
- Catering Facility	7	19,326	(23,669)
- Bistro	8	(61,816)	(874)
- Club Keno	9	-	(550)
		717,894	662,582
Interest on Invested Funds		42,128	26,170
Members Application Fees		59,146	62,500
Members Subscriptions		220,809	141,500
Sundry Income		27,049	41,989
		1,067,026	934,741
Less,			
Administrative Expenses	10	639,719	610,067
Loss on Sale of Fixed Assets		-	9,144
Net Operating Profit (Loss) from Ordinary Activities		427,307	315,530
Less, Appropriations			
- Sailing Activities	11	218,387	172,793
- Donations, Subsidies and Other Grants		1,211	1,788
Net Operating Profit	2, 3, 4	207,709	140,949
Plus			
Retained Profits at the Beginning of the Year		1,458,854	1,317,905
RETAINED PROFITS AS AT 30 th APRIL 2005		1,666,563	1,458,854

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Statement of Financial Position

As at 30 April 2005

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash	12	188,342	153,439
Receivables	13	76,803	134,614
Investments	14	900,000	693,000
Inventories	15	60,537	52,074
Other	16	43,329	34,892
TOTAL CURRENT ASSETS		<u>1,269,011</u>	<u>1,068,019</u>
NON-CURRENT ASSETS			
Property, plant and equipment	17	894,012	903,760
TOTAL NON-CURRENT ASSETS		<u>894,012</u>	<u>903,760</u>
TOTAL ASSETS		<u>2,163,023</u>	<u>1,971,779</u>
CURRENT LIABILITIES			
Creditors & Borrowings	18	188,027	95,541
Provisions	19	36,145	44,739
Other	20	258,905	336,550
TOTAL CURRENT LIABILITIES		<u>483,077</u>	<u>476,830</u>
NON-CURRENT LIABILITIES			
Provisions	19	13,383	40,017
TOTAL NON-CURRENT LIABILITIES		<u>13,383</u>	<u>40,017</u>
TOTAL LIABILITIES		<u>496,460</u>	<u>516,847</u>
NET ASSETS		<u>1,666,563</u>	<u>1,454,932</u>
MEMBERS FUNDS			
Retained Profits	21	1,666,563	1,454,932
TOTAL MEMBERS FUNDS		<u>1,666,563</u>	<u>1,454,932</u>
COMMITMENT FOR EXPENDITURE	22	-	-

MANLY 16FT SKIFF CLUB LIMITED

A.B.N. 87-064-671-361

Statement of Cash Flows

for the Year Ended 30 April 2005

		2005 \$	2004 \$
Cash Flows From Operating Activities			
Receipts from Customers & Others		3,170,502	2,662,461
Payments to Suppliers & Employees		(2,841,239)	(2,378,029)
Interest Received		42,128	26,170
Net Cash From Operating Activities	23	<u>371,391</u>	<u>310,602</u>
Net Cash Flows From Investing Activities			
Payments for Plant, Furniture & Fittings		(65,046)	(91,366)
Payments for Leasehold Improvements		-	(1,250)
Payments for Poker Machines		(61,352)	-
Proceeds from Sale of One Rescue Craft		-	-
Payments for Manly Juniors		(3,090)	(4,900)
Payment for Low Value Pool Assets		-	-
Net Cash Provided by (Used in) Investing Activities		<u>(129,488)</u>	<u>(97,516)</u>
Cash Flows from Financing Activities			
Net Cash Provided by (Used in) Financing Activities		<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash Held		241,903	213,086
Cash at Beginning of Year		846,439	633,353
Cash at End of Year	22	<u>1,088,342</u>	<u>846,439</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Notes to the Financial Statements

For the Year ended 30th April 2005

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report has been prepared on an accrual 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 fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies used by Manly 16ft Skiff Sailing Club Limited in the preparation of the financial report. The accounting policies

have been consistently applied, unless otherwise stated.

(a) **Going Concern**

The financial statements have been prepared under the historical cost convention on a going concern basis.

(b) **Property, Plant & Equipment**

Each class of property, plant and equipment is carried at cost or fair value less where applicable any accumulated depreciation.

Property

Land and buildings are measured on a fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

The revaluation of land and buildings has not taken into account the potential capital gains tax on assets acquired after the introduction of capital gains tax.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including building and their capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the useful lives to the entity commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Assets	Depreciation Rate
Club Buildings & Annexe	5%
Plant & Equipment	20%
Motor Vehicles	33.3%
Furniture & Fittings	20%
16ft Skiff	20%
Poker Machines	35.4%

Club Building

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 a period of the draft 20 year lease.

(c) **Expenses to the Financial Statements**

The following expenses shown in notes 5, 6, 7, 8, 9 and 10 to these in the financial statements have been apportioned based on estimates considered applicable to the particular activity designated by the note – gas and electricity, telephones, cleaning, salaries and wages, superannuation and workers compensation.

(d) **Employee Benefits**

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.

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 17% leave loading, where applicable).

Contributions made by the entity to employee superannuation funds are charged as expenses when incurred.

(e) **Income Tax**

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 ITAA 1997.

(f) **Inventories**

All Inventories are valued at cost.

(g) **Account Payables**

Account 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.

(h) **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables and payables in the statement of financial position are shown inclusive of GST.

(i) **Write Off of Clubs History Books**

1,000 copies of the Club's history book were produced during the 1997/98 accounting period. As at 30/04/01 730 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. This was the final year that the books were written off and thus the value reflected in prepayment is now nil. A further 142 copies have therefore, been written off this year and the expense charged to sundry expenditure.

(j) **Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue for the rendering of a service is recognised upon delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax (GST)

(k) **Cash**

For the purpose of the statement of cash flows, cash includes:

- Cash on Hand and at call Deposits with banks or financial institutions, net of bank overdrafts and;
- Investments in money market instruments with less than 14 days to maturity.

(l) **Impact of Adoption of Australian Equivalents to International Financial Reporting Standards**

The Sailing Club is preparing and managing the transition to Australian equivalents to International Financial Reporting Standards (AIFRS) effective for the financial years commencing from 1st January 2005. The adoption of AIFRS will be reflected in the financial

	2005 \$	2004 \$
6. POKER MACHINE STATEMENT		
Income		
Gaming Receipts	531,708	522,216
Less, Expenses		
Salaries & Wages	2,764	20,274
Central Monitoring Fee	7,267	7,201
Gaming Tax	20,050	26,064
Poker Machine CMS Fee	2,445	-
Depreciation	46,326	52,250
Electricity	-	1,628
Repairs & Maintenance	5,633	11,580
Superannuation	-	1,588
Workers Compensation	-	811
Promotions	1,291	-
PROFIT \ (LOSS) POKER MACHINES	<u>445,932</u>	<u>400,820</u>
7. CATERING FACILITY		
Income		
Commission	-	27,113
Function Room Hire	21,726	-
Other Income Functions	3,508	-
Function Food Sales	60,750	-
	85,984	27,113
Less, Other Expenses		
Salaries & Wages	34,057	-
Flowers & Decorations	123	-
Cleaning	-	10,902
Depreciation	-	7,440
Gas & Electricity	20,044	15,802
General Requisites	-	5,213
Repairs & Maintenance	-	10,409
Telephone	-	1,016
Advertising	1,675	-
Entertainment	2,350	-
Hire of Plant & Equipment	1,353	-
Promotions	2,440	-
Security	1,001	-
Crockery & Equipment	104	-
Laundry	3,511	-
PROFIT \ (LOSS) CATERING TRADING	<u>19,326</u>	<u>(23,669)</u>
8. BISTRO TRADING STATEMENT		
Income		
Bistro Sales	783,007	5,202
Cost of Sales		
Opening Stock	4,363	-
Purchases	313,366	6,192
	317,729	6,192

	2005 \$	2004 \$
LESS, Closing Stock	(11,066)	(4,363)
Total Cost of Sales	306,663	1,829
Gross Profit	476,344	3,373
Less, Other Expenses		
Salaries & Wages	450,626	1,945
Crockery & Equipment	10,620	-
Cleaning	4,674	1,600
Depreciation	11,630	-
Gas & Electricity	-	30
General Requisites	-	50
Repairs & Maintenance	8,504	500
Superannuation	-	72
Workers Compensation	-	50
Advertising	13,732	-
Entertainment	12,927	-
Hire of Plant & Equipment	2,434	-
Promotions	22,659	-
Laundry	354	-
PROFIT \ (LOSS) BISTRO TRADING	<u>(61,816)</u>	<u>(874)</u>
9. KENO TRADING STATEMENT		
Income – Commission	-	4,437
Less, Other Expenses		
Stationary & General Maintenance	-	2,154
Salaries & Wages	-	2,534
Superannuation	-	198
Workers Compensation Insurance	-	101
PROFIT \ (LOSS) KENO TRADING	-	<u>(550)</u>
In the 2004 financial year KENO trading ceased. As a result there was no KENO trading in the 2005 financial year.		
10. SCHEDULE OF GENERAL & ADMINISTRATIVE EXPENSES		
Advertising & Promotions	511	1,047
Audit & Accounting	11,031	9,600
Bank Charges & EFTPOS Fees	13,021	6,851
Bar Deficiency	8,443	5,508
Cleaning & Cartage	53,735	53,478
Depreciation	58,131	58,410
Entertainment & Social Functions	11,949	47,946
Gas & Electricity	7,292	4,768
Insurance	68,883	60,576
Motor Vehicle Expense	4,942	6,638
Printing & Stationary	23,222	16,022
Postage	5,596	6,046
Members Loyalty Scheme	-	27,735
Rent & Rates	2,936	39,553
Repairs & Maintenance – Buildings	41,250	36,310
Repairs & Maintenance – Plant, Furniture & Fittings	25,710	12,173
Security Service	7,314	2,953

	2005 \$	2004 \$
Sundry Expenses	38,324	45,920
Telephones	17,438	11,689
Salaries & Wages	29,799	129,248
Superannuation	32,071	10,050
Workers Compensation Insurance	11,982	5,124
Fringe Benefits Tax	9,251	8,735
Provision for Long Service Leave	-	3,687
Staff Training Costs	13,235	-
SLC	46,751	-
Staff Amenities	1,984	-
Uniforms	931	-
Hire of Plant & Equipment	24,271	-
Waste Disposal	16,109	-
Consultancy Fees	31,586	-
Legal Expense	4,621	-
Computer Expenses	5,721	-
Subscriptions	9,000	-
T-Shirt & Jumper Costs	2,679	-
	<u>639,719</u>	<u>610,067</u>

11. SCHEDULE OF SAILING EXPENSES

Depreciation	12,046	16,307
General Sailing Expenses	15,377	18,333
Rescue Craft Expenses	11,579	10,021
Towage & Launch Hire	2,916	3,900
Trophies & Prize Money	128,760	100,969
Travellers Fund	35,890	5,603
Junior Division	2,044	17,660
Advertising	1,406	-
Repairs & Maintenance	1,312	-
Social Functions	6,200	-
Insurance	1,525	-

Add, Sailing Revenue	669	-
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NET PROFIT \ (LOSS) FROM SAILING ACTIVITIES	<u>(218,387)</u>	<u>(172,793)</u>
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12. CASH

Cash on Hand	22,000	25,000
ATM Float	18,330	23,610
Cash at Bank - ANZ	148,012	104,829
	<u>188,342</u>	<u>153,439</u>

13. RECEIVABLES

Current

Sundry Debtors	-	12,171
Sailing Advances	76,803	122,443
	<u>76,803</u>	<u>134,614</u>

14. INVENTORIES

Current

Stock on Hand - Bar Incl. Club Shirts & Caps	49,471	47,711
Stock on Hand - Bistro	11,066	4,363
	<u>60,537</u>	<u>52,074</u>

15. OTHER

Current

Prepayments	43,329	34,892
	<u>43,329</u>	<u>34,892</u>

16. INVESTMENTS

Current

Cash Investments	900,000	693,000
	<u>900,000</u>	<u>693,000</u>

17. PROPERTY, PLANT & EQUIPMENT

Land & Buildings

Club Building	1,012,376	1,012,376
Less, Accumulated Depreciation	<u>1,012,375</u>	<u>1,012,375</u>
	1	1

Club Building - Annexe	665,801	665,801
Less Accumulated Amortisation	<u>156,224</u>	<u>122,934</u>
	509,577	542,867

Total Land & Buildings	509,578	542,868
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Plant & Equipment

Motor Vehicles	45,763	45,763
Less Accumulated Depreciation	<u>39,727</u>	<u>36,714</u>
	6,036	9,049

16ft Skiff Mould	16,839	16,839
Less Accumulated Depreciation	<u>16,838</u>	<u>16,838</u>
	1	1

Plant, Furniture & Fittings	472,063	407,017
Less Accumulated Depreciation	<u>276,195</u>	<u>233,772</u>
	195,868	173,245

Poker Machines	487,883	426,531
Less Accumulated Depreciation	<u>363,993</u>	<u>317,668</u>
	123,890	108,863

Rescue Craft	110,384	110,384
Less Accumulated Depreciation	<u>76,468</u>	<u>67,988</u>
	33,916	42,396

13ft Skiff	11,570	11,570
Less Accumulated Depreciation	<u>5,354</u>	<u>3,799</u>
	6,216	7,771

	2005 \$	2004 \$
Manly Junior	6,400	4,900
Less Accumulated Depreciation	<u>1,528</u>	<u>435</u>
	4,872	4,465
Carpet	26,549	26,549
Less Accumulated Amortisation	<u>14,467</u>	<u>11,447</u>
	12,082	15,102
Low Value Pool	1,591	-
Less Accumulated Depreciation	<u>38</u>	<u>-</u>
	1,553	-
Total Plant & Equipment	<u><u>384,434</u></u>	<u><u>360,892</u></u>
Total Property, Plant & Equipment	<u><u>894,012</u></u>	<u><u>903,760</u></u>

Movement in Carrying Amounts for each class of Asset between the beginning and the end of the financial year.

Entity	Buildings	Plant & Equipment	Poker Machines	Motor Vehicle	Other Assets	Total \$
Balance at the Beginning of Year	542,868	173,245	108,863	9,049	69,735	903,760
Additions	-	65,046	61,352	-	3,090	129,488
Disposals	-	-	-	-	-	-
Depreciation	(33,290)	(42,423)	(46,326)	(3,013)	(14,185)	(139,237)
Carrying amount at end of Year	509,578	195,868	123,890	6,036	58,640	894,012

18. CREDITORS & BORROWINGS

Current		
Trade Creditors	188,027	83,074
Other Creditors	-	12,467
	<u>188,027</u>	<u>95,541</u>

19. PROVISIONS

Current		
Provision for Holiday Pay	13,927	33,430
Provision for Sick Leave	<u>22,218</u>	<u>11,309</u>
	36,145	44,739
Non-Current		
Provision for Long Service Leave	<u>13,383</u>	<u>40,017</u>
	13,383	40,017
	<u>49,528</u>	<u>84,756</u>

20. OTHER

Current		
Accruals		171,928
Provision for GST	15,380	9,640
Provision for RDO	3,890	
Functions in Advance	18,054	-
Subscriptions in Advance	164,764	154,982
Payroll	613	-
EFTPOS Clearing	3,248	-
Gaming Tax Accrual	7,200	-
Staff Bonuses Accrual	21,589	-
PAYG Withholding	17,721	-
Superannuation	6,446	-
	<u>258,905</u>	<u>336,550</u>

21. RETAINED PROFITS

Retained profits at the beginning of the financial year	1,458,854	1,317,905
Add		
Net profit attributable to members of the company	207,709	140,949
Less		
Retained profits at the end of the financial year	<u>1,666,563</u>	<u>1,458,854</u>

22. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes Cash on Hand, Cash at Bank and Investment 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	148,012	104,829
Cash on Hand	40,330	48,610
Short Term Deposits	900,000	693,000
	<u>1,088,342</u>	<u>846,439</u>

23. RECONCILIATION OF NET CASH PROVIDED

Reconciliation of Net Cash Provided		
Operating Profit \ (Loss)	207,709	140,949
Depreciation & Amortisation	139,237	144,130
Net Profit / (Loss) on Sale of Non Current Assets	-	9,144
Provision for Long Service & Annual Leave	-	4,210
Changes in Assets & Liabilities		
Increase \ (Decrease) in Inventories	(8,463)	1,827
Increase \ (Decrease) in Prepayments	(8,438)	(1,464)
Increase \ (Decrease) in Sailing Advances	45,640	(71,758)
Increase \ (Decrease) in Sundry Debtors	12,171	6,566
(Increase) \ Decrease in Sundry Creditors & Accruals	(31,987)	22,861
(Increase) \ Decrease in GST	5,740	(318)
(Increase) \ Decrease in Subscriptions in Advance	9,782	54,455
Net Cash in Operation Activities	<u>371,391</u>	<u>310,602</u>

24. COMMITMENTS FOR EXPENDITURE

There are currently no material commitments that are not included in the Statement of Financial Position

25. RELATED PARTY DISCLOSURES

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

Rolf Edward Cohen	Matthew James Triglone
Mark William Schultz	Craig Edward Nicholls
John Elliot Thompson	Adam Michael Barraclough
Hugh Faringdon Cooke	Anthony Travers King

26. CONTINGENT LIABILITIES & CONTINGENT ASSETS

Lease Commitment

In previous years the detail relating to the two Contingent Liabilities in respect of the Club, being the lease with Waterways and the lease with Manly Council, have been shown in the Notes to the Financial Statements.

The position as at Balance date is that the lease with Waterways has been finalised but not signed and paid in full to 28 February 2005. A lease has 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. The Council appear to be waiting on final signing of the Waterways lease on the main Club Building before finalising the rental on the boat storage. The total amount to accrued for both the outstanding NSW Waterways for April and May 2005 and Manly Council leases is \$ 39,000.00.

27. FINANCIAL REPORTING BY SEGMENTS

The Club operates predominately in one industry. The principle activity of the Club is that of a licensed sporting club under section 14 of the NSW Registered Clubs Act. The Club operates **predominately in one geographical area, being Manly NSW, Australia.**

28. 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 \$ 5.00 per member.

IMPORTANT INFORMATION FOR CLUB MEMBERS

1. IMPORTANT NOTES

1.1 The Registered Clubs Act 1976 defines a TOP EXECUTIVE as being one of the five highest paid employees of the club at each separate premises of the club.

2. DISCLOSURE OF INTERESTS OF DIRECTORS IN CONTRACTORS WITH THE CLUB- SECTION 41C

2.1 Club members may inspect the original of these disclosures and declarations by making a written application to the secretary.

2.2 The Registered Clubs Act 1976 requires DIRECTORS who have a material personal interest in matters that relate to the affairs of the club to declare the interest at a board meeting AND the club to display the declaration on the club's notice board.

2.3 A contract is any commercial arrangement whether written or not.

2.4 In the reporting period there were 2 occasions when DIRECTORS reported a material personal interest in a matter relating to the club's affairs.

3. FINANCIAL INTERESTS IN HOTELS - SECTION 41D

3.1 Club members may inspect the original of these disclosures and declarations by making a written application to the secretary.

3.2 In the reporting period there were NIL occasions when DIRECTORS reported a financial interest in a hotel in NSW.

3.3 In the reporting period there were NIL occasions when TOP EXECUTIVES reported a financial interest in a hotel in NSW.

4. GIFTS TO DIRECTORS AND STAFF – SECTION 41E AND SECTION 41F

4.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

4.2 An affiliated body of the club includes subsidiary club, and body which the club made a grant to within the previous 12 months.

4.3 A gift includes money, hospitality, or discounts.

4.4 A gift valued at more than \$500 must be disclosed; gifts from CONTRACTORS must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

4.5 Directors

4.5.1 In the reporting period there were NIL occasions when DIRECTORS of the club reported receiving gifts from AFFILIATING BODIES.

4.5.2 In the reporting period there were NIL occasions when DIRECTORS of the club reported receiving gifts from CONTRACTORS.

4.6 Top Executives and Employees

4.6.1 In the reporting period there were NIL occasions when TOP EXECUTIVES of the club reported receiving gifts from AFFILIATED BODIES.

4.6.2 In the reporting period there were NIL occasions when EMPLOYEES of the club reported receiving gifts from CONTRACTORS.

4.7 Value of Gifts

4.7.1 The total value of all gifts that DIRECTORS and TOP EXECUTIVES received from AFFILIATED BODIES in the reporting period is \$0

4.7.2 The total value of all gifts that DIRECTORS and EMPLOYEES received from CONTRACTORS in the reporting period is \$0

5. TOP EXECUTIVES – S.41H (1) (b)

5.1 The number of club TOP EXECUTIVES whose total remuneration for the reporting period falls within each successive \$10,000 band commencing at \$100,000:

5.2 Band
NIL

6. OVERSEAS TRAVEL – S.41H (1) (c)

6.1 In the reporting period the club incurred the following costs for the overseas travel of DIRECTORS and EMPLOYEES:

6.2 Name	Position	Destination	Travel Purpose	Cost paid by club
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7. LOANS TO STAFF – S.41H(1)(d)

7.1 The Registered Clubs Act 1976 requires the club to report loans to EMPLOYEES of \$1,000 or more.

7.2 In the reporting period, the clubs made the following loans to EMPLOYEES:

7.3 Loan Amount	Date of Loan	Interest Rate	P.A.	Term of Loan
NIL				

8. CONTRACTS APPROVED BY BOARD – S.41H (1) (e)

8.1 During the reporting period the Board approved 1 contract relating to the remuneration of the club's TOP EXECUTIVES.

8.2.1 > in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest, or

8.2.2 > for provision of professional advice relating to the following, a.) significant change to management structure or governance of the club; b.) significant change to the financial management of the club; c.) disposal of land; and d.) the amalgamation of the club.

8.3 During the reporting period 0 controlled contracts were approved by the board and forwarded to the Director of Liquor and Gaming of which:

8.4.2 0 Such contracts related to contracts in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest.

8.4.3 0 Significant changes to the management structure or governance of the club.

8.4.4 0 Significant changes to the financial management of the club.

8.4.5 0 Disposal of club land.

8.4.6 0 Amalgamation of the club.

9 EMPLOYEES RELATED TO DIRECTIONS AND TOP EXECUTIVES – S.41H (1)(f)

9.1 A CLOSE RELATIVE is defined in section 41B of the Registered Clubs Act 1976 and includes the immediate family.

9.2 In the reporting period, the club employed the following who were a close relative of a DIRECTOR or TOP EXECUTIVE of the club.

9.3 Name of Close Relative	Related to	Total remuneration paid to Close Relative
NIL		

10 PAYMENTS OF CONSULTANTS – S.41H(1)(g) and (h)

10.1 During the reporting period there were 2 instances where the club engaged a consultant.

10.2 The total costs paid by the club to consultants in the reporting period was \$31,586

10.3 Which included the following instances when consultants were paid \$30,000 or more.

10.4 Consultant	Name of consultant	(\$) Amount
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11 DETAILS OF SETTLEMENTS PAID BY THE CLUB – S.41H (1)(i)

11.1 In the reporting period the club 4 legal settlements with either a director or club employee. Being.

11.1.1 0 with a director of the club.

11.1.2 4 with a club employee.

11.2 The total value of legal settlements was \$49,769

11.3 The total legal costs paid by the club for such settlements was \$0

12 LEGAL FEES PAID BY THE CLUB – S.4H(1)(i)

12.1 In the reporting period, there were 0 instances when the club paid legal fees for DIRECTORS and EMPLOYEES. This included:

12.1.1 0 instances for DIRECTORS and

12.1.2 0 instances for EMPLOYEES

12.2 In the reporting period the club paid a total of \$0 being for legal fees paid for DIRECTORS and EMPLOYEES.

13 GAMING MACHINE PROFIT – S.41H (1)(k)

13.1 *Gaming machine profit* and the *gaming machine tax period* are defined in the Gaming Machine Tax Act 2001.

13.2 In the most recent gaming machine tax period, the total profit from gaming machines was \$531,708

14 AMOUNT PAID TO COMMUNITY DEVELOPMENT – S.41H (1) (l)

14.1 Clubs earning in excess of \$1,000,000 p.a. on gaming machine profit can apply part of such profit to community development and support.

14.2 In the reporting period the Club contributed \$N/A\$ to community development and supply.

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Scope

We have audited the financial report of the Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April, 2005. 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 in Australia 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 30th April, 2005 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 in Australia.

Dated at Brookvale this 10th day of August, 2005

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



“FIRE STOPPING”

2004/05 Club Point Score winner

Skipper: Jacob Christian Crew: James Bury & Rob Napper
(photo by Frank Grundman)

Presidents Report

It is with pleasure that I present the Annual Report and Financial Accounts of Manly 16ft Skiff Sailing Club for the year ending 30th April 2005. This year has seen the club deliver a significant increase on last years operating profit. This year's figure of \$207,709.00 is a 47% increase on the year priors figure and is a record for the club. This is particularly pleasing when considering the result includes the first 12 months of the club running the catering internally. The board and management of the club would like to advise members that we are confidently forecasting another increase in this figure for the next financial year.

During the year both our senior managers, Michael McMahon and Steve Hartley, chose to leave us and pursue other endeavours. I would like to thank them both, on behalf of the board and the members, for their contribution to the club over many years and to wish them all the very best for the future. As many of you will be aware Michael is a life member and is still involved in the sailing as a volunteer. Hence I am confident we will thankfully still see a lot of Mick around the club for many years to come.

As a result of the above departures the board has appointed Brendan Gordon as the new Secretary Manager effective September 2004. Brendan comes to us with a wealth of experience and has shown in his first six months he will be a great asset to the club. On the sailing front, just prior to going to print, the board appointed Brad Andrew to the position of Sailing Manager. The board believes that, as with Brendan, we have recruited strongly in this area and we are set for an exciting and successful future both on and off the water.

I would like to take this opportunity to remind all members that the club will be hosting the Australian Championships for 16ft Skiffs in January 2006 for the first time in over 30 years. I would encourage all members, active and associate, to get involved in this exciting event either as a competitor, spectator, volunteer or sponsor. More information is available on our website www.manlyskiff.com.au or from Brad Andrew at the club.

Detailed results of all the club's sailing classes in 2004/05 are contained in the appropriate areas of the Annual Report so I won't repeat them. I would however like to congratulate all the club's sailors, volunteers, sponsors and supporters for a fantastic season. The club achieved the highest honour, Australian Champion, in 3 of our 4 classes and was Runner-Up in the other class. That is a fantastic result for Manly 16ft Skiff Sailing Club and I would suspect not too many other sailing clubs, if any, could match that statistic. With a big season coming up I would like to wish all our competitors the best of luck in all events and hopefully we can get 4 from 4 available National Championships!

I would like to pass on my sincere thanks to the club management and staff for their efforts during a year of change; it has been very much appreciated. To the other members of the Board, I think we have worked well as a team and achieved and exceeded a lot of our targets. We can all be proud of a good year and I thank both the Staff and Directors for fantastic dedication and support throughout 2004/05.

Finally, and most importantly, thank you to all the members for your continued patronage of the club. Over the last financial year we have worked to improve facilities and services available to you and hopefully we have succeeded in doing so. The Board, Management and Staff are looking forward to doing so again this year.

Rolf Cohen
President

Treasurer's Report

During the financial year to 30th April 2005, the reporting structure of our financial management was altered to reflect the different income streams for the Club's activities. As depicted in our Business Plan that was introduced last financial year, we are now recognising the different cost centres within the Club. This allows us to respond more readily to areas of weak performance and is particularly important now that the Club is running the bistro activities. From January 2006, we will be able to measure year on year for each separate cost centre.

The net trading profit for the 2004/05 financial year was \$207,709 which was up yet again on last year's record achievement by 47%.

Total revenue increased by 52% to \$3,214,003 predominantly on the back of bistro and function sales of \$868,991. Bar sales were up \$180,880 (14%) to \$1,463,504, membership was up \$75,954 (8%) to \$279,954 and interest received increased \$15,958 (61%) to \$42,128. The decline of gaming revenue over recent years was halted and was marginally up on 2004 results to \$531,707. A further contribution of \$9,733 came from rebates following the signing of supplier agreements.

Cost of goods increased by 34% and general expenses were up by 47%. Increased expenses were attributable in the main to supporting increased sales across all cost centres including the bistro. Significant items are;

Wages (up \$398,074). \$286,624 of this increase is for the first full year of bistro activity. The balance is supporting increased sales across other cost centres. Some expense was incurred in restructuring staffing roles in line with Business Plan goals.

Advertising (up \$28,976). Advertising in local media was increased to underpin the sales effort. Insurance (up \$9,832). The trend of increasing insurance premiums continues.

Repairs and maintenance (up \$3,944). With the rebuilding project on the agenda, we will be endeavouring to minimise the spend on R & M but ensure that we still provide functional, clean and hospitable facilities for our members and guests.

Security services (up \$4,361). Chubb Security Services have been contracted to handle cash movements. Loyalty Points Expense (\$6,784). Benefits past back to members in effect giving cheaper bar prices. Sailing expenses (up \$40,515). The travellers fund was up \$30,722 in support of the 16ft skiffs contesting the Australian Title in Brisbane. Prize money was up \$27,791 with lower 16ft skiff loans outstanding. Cost of running the Junior Division was down \$15,616.

Our financial position remains positive and the initiatives implemented during the financial year continue to drive the business with improving results. We still face a number of challenges with increasing local competition for bar and gaming revenue, government regulation, the rebuilding of the Club and the continued negotiation of our lease with NSW Maritime. But with the Business Plan in place and our trading strategy evolving, we are well placed to address these issues.

Mark Schultz
Hon. Treasurer

Commodore's Report

The 2004/2005 season saw a continuation of our large fleet numbers and competitive and successful sailing in all divisions. In the skiff division we had 30 skiffs registered, and fleets of the mid twenties faced the starter most weeks. With 3 new skiffs launched and 5 new skippers in the fleet, it was a most successful season at Club level.

Our junior and intermediate classes followed last year's State and National championship successes, and their results add great prestige to our Club. Their results are covered in detail in their annual reports, and again our congratulations go to these talented young sailors.

"Fluid Building Services" was again successful in winning the Add build Master Builders Club Championship against some very tough competition. The continued success of the crew of Clint Bowen, Steve Bowen and Anthony King proves that hard work, fitness and on-water training is a winning combination. Condolences to runner-up **"Savage Bee"** sailed by Bruce Savage, who provided great competition throughout the season. The season's big improver was the **"Fire Stopping"** sailed by Jacob Christian, James Bury and Rob Napper who took out 3rd place, which won them the John Tierney Trophy for the most improved crew.

The season Point Score was won by the above mentioned, well prepared new skiff **"Fire Stopping"**, which were closely followed in this test of consistency by **"Zones"**, Chris Thomas 2nd and **"Scuder"**, Julian Lydement in 3rd place.

The Nationals were hosted by the Queensland 16ft Skiff Association and sailed out of the Queensland Cruising Yacht Club at Sandgate. The series was held in the northern Morton Bay area, in open, shallow water in mostly strong winds and rough conditions. The series was comprehensively won by the Georges River skiff, **"Bob Jane T-Marts"** sailed by Lee Knapton. **"Fluid Building"** sailed a great series taking 2nd place, following some serious training on the course, prior to series. **"Savage Bee"** finished with 4th, and **"Fire Stopping"** 5th. A broken mast whilst leading heat 4 hindered **"Savage Bee's"** final position. Manly had a healthy 13 starters in the series.

The State Championship was also won by **"Bob Jane T-Mart"**, with **"Savage Bee"** in 2nd place, **"Fluid Building"** in 4th and **"Typhoon"** in 6th. The series was held over 7 heats at 4 different venues in a wide variety of sailing conditions. The Club did however finally break the Belmont domination at inter-club Association events and won the coveted NSW Point Score pennant for the 2004/2005 season.

This report would not be complete without a special thanks to Michael McMahon and acknowledgement for his invaluable work over a thirty year period as an active sailor, Board member, Honorary Treasurer and for the last nine years as Club General Manager and latterly Sailing Administrator. Michael resigned from his position with the Club in January 2005, to pursue his former career. In my term as Commodore I have worked closely with Michael on sailing matters, and found his knowledge and assistance a great help, and always available. I am pleased to add that in his new position, Michael still has time to assist the Club and has retained his position as 16ft Starter on Saturdays, and maintained his executive positions with the NSW 16ft Skiff Association.

Brad Andrew joined the Club as Sailing Manager in July 2005, from a background in sales, 16ft skiff club management, executive positions with the NSW 16ft Skiff Association and Yachting NSW, and latterly self-employed in the hospitality industry. Brad has been an active 16ft skiff sailor, from a 16ft skiff family background, and I am sure he will be an asset to the Club.

Thanks go to all the volunteer officials and workers who turn up each weekend, in all weather conditions to keep the sailors on the water, and conduct the races and produce the results in such a professional manner. Special thanks also to the small team of workers who maintain our four rescue boats and keep them anti-fouled and operational at all times.

Finally, I would like to recognise and thank the skiff sponsors, race sponsors and trophy donors whose generosity plays a vital role in maintaining our fleet in its present high standard.

Hugh Cooke
Commodore



"SAVAGE BEE"
Runner up 2004/05 Club Championship
Skippered by Bruce Savage with crew of Evan Beeby and Gerard Smith
(Photo by Frank Grundman)

Junior Division Report

Thanks to strong support from the Club, the Junior Division has enjoyed another successful season. Having such excellent facilities, coaching assistance and support at championship level has enabled our sailors to develop their skills and abilities. Most importantly, the sailors have greatly valued the opportunity to enjoy their friendships with each other.

The most pleasing characteristic of this season has been the consistent improvement that all sailors have experienced. Within any fleet, there will be those new to sailing that are still developing their skills, through to experienced sailors who have learnt to push their boats to peak performance. In both the Manly Junior and Flying 11 Classes, we have seen all sailors develop their skills and their confidence. "Congratulations on your perseverance, and we trust that your success from this season will provide you with inspiration and encouragement as you enter the 2005-06 Season."

I would like to thank the Sailing Committee for their tireless work throughout the season. Through their attention to detail, each sailing day ran smoothly and efficiently. Thank you to Robert and Lisa Atkins, Ed and Sally Darmanin, Colin and Ann Mackenzie, Roy Ditmarsh, Graham Dorrn, David Holmes, Nick Ewald, and Phil Heffernan. In addition to the parents on the committee, I would like to thank all parents for the work done behind the scenes, helping the committee and the sailors. Sailing is a "high involvement" sport, and through the support of parents we are able to give the children a valuable and positive experience.

A special vote of thanks goes to our Race Secretary, Lisa Atkins. Lisa has worked tirelessly for the sailors all season: sending e-mails, organising BBQs and co-ordinating the presentation night. The Junior Division is especially indebted to Lisa for the hours and hours she has devoted to the children, for the smooth running of the season. In addition, Lisa's husband, Robert, has continued his enthusiastic commitment to the children as he has encouraged them in the development of their sailing skills.

MANLY JUNIORS

A fleet of 10-12 Manly Juniors provided an excellent training ground for new sailors, while at the same time providing excellent competition for our experienced sailors.

The Manly Juniors were helped in their development through on-water coaching. Each Sunday, Robert Atkins and Will Moor were in rescue boats, talking to the sailors, helping them to improve. We are planning to continue the support of on-water coaching next season.

At a representative level, the club was extremely successful. Congratulations go to Nick Brunning and Matthew Stocks in Bullet, who came first in both the National and State Titles. This is an amazing achievement and one of which the boys can be extremely proud.

At a club level, Nick Brunning and Matthew Stocks took out the Club Championship, closely followed by Johnathon Roel and Ira Dubery in second place.

The Handicap Pointscore was won by Robert and Kaisha Wojcik.

The Golf Club Trophy was awarded to Samantha Nugent and Ashleigh Holmes.

Congratulations to all our sailors: Natalie Greentree and Eliza Roel, Jay and Billy Ditmarsh, Lisa and Paul Darmanin, Nick and Daniel Mooney, Kajsa and Pia Doyle, Ben Leckie and Aaron Lucas, Hugh Schultz and Riley Graham, and Tessa and Tania Stocks.

FLYING 11 REPORT

A fleet of 20-24 boats provided outstanding competition for our Flying 11 sailors this year and it was a pleasure to watch many interesting contests unfold on the water. This environment enabled the sailors to hone their skills and develop their concentration.

Congratulations go to James Dorrton and Holly Johnston in Ace for winning both the National and State Titles in Flying 11s this year.

It is remarkable to have one National Champion in a club, but to have National and State Champions in two class's shows an impressive depth of skill and ability within our club, and, as mentioned earlier, this also reflects the outstanding support junior sailors receive from the Club.

At a club level, James and Holly also took out the Club Championship. Second Place in the Club Championship went to Skye McFadyen and Lisa Darmanin and in Third Place were Will Mackenzie and Georgia Clancy.

The Handicap Pointscore was won by Alanna Clancy and Kate Ottewell. In Second Place was Mark Atkins and Tom Schultz and Third Place went to Libby Heffernan and Emma Leckie.

The Golf Club Trophy was won by Simon and Lisa Leicester with Massimo Belgiorno-Nettis and Angus Gale in Second Place.

Congratulations to all our sailors: Ellen Roel and Samantha Nugent, Peter Ewald-Rice and Matthew Ivshenko, Evan Darmanin and Nick Brunning, Laura Andrew and Anna Ewald-Rice, Matthew Nugent and Brie Whitton, Joel Rose and Carla Woods, Mitchell White and Joe Finch, Ellie Brunning and Ryan Blackall, Byron White and Joel Morgan, Josh McKnight and Lizzy Lambert, Alexandra Gallagher and Sandro Belgiorno-Nettis, Nick Atkins and Kajsa Doyle, Jackson Cranfield and Jake Hampshire, Carly Dummett and Alex Ottewell, and Andrew and Alison Chapman.

Phil Andrew
President, Junior Division

16ft SKIFF RESULTS 2004-05

CLUB CHAMPION

FLUID BUILDING SERVICES (Clint Bowen, Steve Bowen, Anthony King)
Addbuild Master Builders Trophy for the Club Championship, Bigfoot Sailing Products Trophy, Staunton & Thompson Solicitors Trophy, Typhoon Fabrics Trophy, Whities Print Shop, Manly Trophy.

CLUB POINTSCORE WINNER

FIRE STOPPING (Jacob Christian, James Bury, Robert Napper)
Parchem Building Products Season Point Score, Multix Pty Ltd Trophy, Gerard McMahon Trophy, Autumn Point Score Trophy.

INDIVIDUAL TROPHY WINNERS

CLARE HOZACK PERSONAL TRAINING (Clare Hozack, Grant Windsham, Claire Smith)
Fairlight Quality Meats Trophy.

HOON (Andrew St John, Vaughan Crawford, David Fogg, Sven Hyett)
Mussett Aged Care Trophy, the George Fitzgerald Cup (Ultra Tune, Manly Trophy).

icKOOL.COM.AU (Daryl Milham, Peter Wettstein, Nathan Schofield, Brad Hunter)
Ricoh Trophy, Schultz Family Memorial Trophy, Dave Treharne Trophy.

IN THE GROOVE RECORDS (Tim Aitkin, Adam Hodgkinson, Jan Ergen)
Universal Aesthetics Trophy.

JULIAN LYDEMENT ELECTRICAL (Matthew Triglone, Steve Cotton, Adam Barraclough)
Gray Perkins (Lawyers) Trophy, Sutech Pty Ltd Summer Point Score Trophy.

KONAMI (Barry Hodge, Tony Schultz, Alastair Perry)
Triopoint Corporation Pty Ltd Trophy.

OLIVER WIGHT (Rod Hozack, William Hozack, James Hozack)
Hot Shots Trophy, Max Walls International Trophy.

SAVAGE BEE (Bruce Savage, Gerard Smith, Evan Beeby)
Jam's Stix Spars & Rigging Trophy, Fire Stopping Trophy, Runner up Club Championship.

SCUDER (Julian Lydement, Matt Field, Ben Plummer)
J.G. Graham Trophy, MacBride Hinton & Co Chartered Accountants Trophy, RCS Refrigeration & Consulting Trophy, Spring Point Score Trophy.

SELMOR DISPLAYS (Andrew Hart, Simon Coyne, James Fox, Tim Page)
Marriott Hotels Trophy.

SKEWIFF (Tim Montague, Darren Booth, Chris Sims, Melinda Sims)
Enarax Trophy, Triform Pty Ltd Trophy.

SOUTHERN CROSS POOLS (Don Heiser, Bernard Kerr, James Dempsey, James Perry)
Club Trophy, Tasco Sales (Aust.) Pty Ltd Trophy.

ZONES (Chris Thomas, Ryan Thomas, Nikolaus Romuld)
War Babies Trophy, Hood Sail makers Crews Trophy, Runner up Annual Point Score.

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

OTHER COMPETING SKIFFS DURING THE SEASON:

ALTIS CONSULTING (Phillip Cooke, Matthew Wark, Ken Wark, Matthew Nugent, David Greuter)

BEACH'S PIZZAS (Tim Lees, Anna Roberts, Vaughan Stibbard, Toby Richardson)

BEAN COUNTERS (Henry Harding, Anthony Irwin, Carlos Aydos)

CAVES BEACH (John de Montfort, Terry Bartlett, Anthony Kenway)

ENERGY AUSTRALIA (Patrick Levy, Mark Muirhead, James Triggs)

HAGAR (Robert Johnston, Rod Childs, Andrew Hale, Steve Reddel)

HARRIS WILDER (David Harris, James Merrick)

NEPTUNE (Andrew Waugh, Alex Tonks, Jon Crook)

NET KIOSK (Gavin Cooke, David Doyle, Damon Zemanek, Phillip Cooke)

SNERT (Andrew Eaton, Ross Eaton, Roger Eaton)

SUPPLY-U (Rolf Cohen, Dave Burkett, Jason Miller)

TRIVIAL (Craig Doran, Anthony Owens)

TYPHOON (Craig Nicholls, Stuart Graham, Brent Dennis)

UBS (Jim Kerrison, James Smithers, Chris Smithers, Nick Dean)

GOLF CLUB REPORT

To start on a sad note was the passing away of Ron McInnis. Ron was a member of the Golf Club for many years. His contribution to the Club ranged from Club Captain through to Handicapper. He will be sadly missed by many. To his wife and family, our condolences.

The support by many members and visitors for our golf days was superb. Our starter Ross "Yeah Yeah" Gibson, states that an average of 42 golfers turned up each golf day. Obviously, by that number, the Club Championships and yearly Point Score was very highly contested.

Presentation night was held at the Wakehurst Golf Club due to increased numbers of those attending. A great night of food, wine and laughter was had but unfortunately I can't divulge any stories of "who did that" etc, due to the fact that the females involve will job me!

The pinnacle of our events is the "Doug Chilvers Yearly Point Score" trophy. It's awarded to the player with the best eight stapleford score from their games for the year. It was won by Kay Coote with 298 points. Second was the handicapper, George Coote with 285 points. It was a real "Bandy" event. Third place went to Greg "Doe Doe" Hall, 281 points.

The secret sit named the "Twiggy Trophy" was won by; yes you guessed it, Kay Coote, with 105 points.

Our monthly games, as mentioned before, were highly contested. The results where as follows.

Month	Course	Winner(s)
Jan	Warringah	Ross Gibson
Mar	Long Reef	Sam Mitchell
Apr	Wakehurst	Gary Harvey
May	Long Reef	Brad Franklin
Jun	Balgowlah	Cheryl Hooley
Jul	Wash Out	
Aug	Wakehurst	Kay Coote
Aug	Long Reef	Greg Hall
Sep	Mona Vale	Larry Lombardo
Sep	Wakehurst	Glen Thompson
	(Ambrose)	Ian Hutchinson
		Hugo Hess
		Cheryl Franklin
Oct	Warringah	David Moss
Oct	Mona Vale	Russell Boyle
Nov	Wakehurst	Ian Gray
Dec	Mona Vale	Glen Thompson
	(2 Man Ambrose)	Glenn Coombes
		Glenn Coombes

The club Championship was played over four grades in conjunction with three of the normal stableford events. The results were-

A Grade	1 st	Brad Franklin
	2 nd	Tim Hoskinson
	3 rd	Graham Webb
B Grade	1 st	George Coote
	2 nd	Greg Hall
	3 rd	Taffy Coombes
C Grade	1 st	Kay Coote
	2 nd	Wally Hess
	3 rd	Russell Boyle
D Grade	1 st	Cheryl Franklin
	2 nd	Cheryl Hooley
	3 rd	Sonia Mariner

Another award presented on the night was the much sought after "NAGA" award. After much consultation with my committee "whose names will not be mentioned due to fear of reprisal by the winner", it was no contest, Jill Binney.

And last was the "Dummy Spit" award. This was no contest, as the winner, I've been told, stamps and spits on most days. Congratulations went to Brad "Benjamin" Franklin.

Thankyou to all our trophy donors. Without your support Terry "The Drain" Hoskinson would have to fit the bill (yeah right!)

Last year was the first we have missed our weekend away, but will surely make up for it next year. The venue is "Gloucester Country Lodge". With an attendance of around 50, I'm sure it will be a weekend to remember. It was rated a 3.5 star motel, God knows what the new rating will be! My thanks to John Ballo for organising the weekend.

That's my report for this year. If I've missed anything of note or otherwise, I'm sure the hanging party will let me know.

In closing, thankyou to the committee which reads like actors of a Mel Brooks movie.

Russell "Plod" Boyle
Don "Dapper" Paton

Terry "The Drain" Hoskinson
George "Bandy" Coote
Ross "Yeah Yeah" Gibson
David "Zambuck" Moss
And me.

Graham Webb
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 licensed premises, was, and still is, applied solely to maintaining Club facilities and promotion of sailing.



“Fluid”

Skipper: Will Chapman Crew: Will Moor
13ft Skiff Club Champion

(Photo by Frank Grundman)



“Ace”

Skipper: James Dorrn Crew: Holly Johnson
Flying 11 Club Champ; State Champ; Australian Champ
(Photo by Frank Grundman)

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