



**NOTICE OF ANNUAL GENERAL
MEETING ENCLOSED**

**MEMBERSHIP RENEWAL
FORM ENCLOSED**

**2006-07 16ft Skiff Club Champion
"Fluid Building Services"**

**84th Annual Report
& Financial Statements
2006 - 2007**

2006/07 CHAMPIONS



FLUID BUILDING SERVICES

Club Champion 2006/07
Skipper: Clint Bowen, Crew: Steve Bowen & Anthony King



SAVAGE BEE

Runner up 2006/07 16ft Skiff Club Championship
Skipper: Bruce Savage Crew: Greg Windust & Damon Zemanek



UBS

2006/07 16ft Skiff Club Point Score winner
Skipper: Jim Kerrison Crew: James Smithers & David Burkett



FIRE STOPPING

2006/07 13ft Skiff Club Champion
Skipper: James Dorrion Crew: Jay Harris



ULTRA TUNE - MANLY

2006-07 13ft Skiff Pointscore Winner
Skipper: Fiona Walker, Crew: Eric Hoeger



TYPHOON SHIRTS

2006/07 13ft Skiff Australian & State Champion
Skipper: Daniel Turner Crew: Daniel Ambler



BRING IT ON AGAIN - 1331

Flying 11 Club Champion
Skipper: Nick Brunning Crew: Matthew Stocks



DOG EAT DOG" - 2690

Manly Junior Club Champion
Skipper: Natalie Greentree Crew: Matthew Dubery

(photos by Frank Grundman)

MANLY 16FT SKIFF SAILING CLUB LTD

A.B.N. 43 001 066 253

NOTICE

The 84th Annual General Meeting of the **Manly 16ft Skiff Sailing Club Ltd** will be held at 8.00pm on Monday 24th September 2007, in the Clubhouse, East Esplanade, Manly.

Those entitled to attend the 2006/07 Annual General Meeting are those members who are current financial members excluding junior membership. Admission to the meeting will be on presentation of their current membership card.

AGENDA

1. Apologies
2. Confirmation of the minutes of the 83rd Annual General Meeting held on 4th September 2006
3. To receive and consider the reports of the President, Treasurer, Commodore & Board.
4. To receive and consider the Statement of Financial Position, Statement of Financial Performance and report of the Auditor.
5. To elect the Board of Directors for the ensuing year.
6. To appoint an Auditor.
7. Ordinary Resolutions by the Board of Directors
8. To deal with any business of which due written notice has been given, being at least (7) seven days prior to the meeting.
9. To deal with any other business that the meeting may approve of which due notice has not been given.

Nominations for the Board of Directors close at 8.00pm on Monday, 10th September 2007 at the registered office of the Club. Only Active members (ordinary members class A) are eligible to stand for the Board. Nomination forms are available from the Secretary Manager at the Club.

AUDITORS

Freeman & Chirillo

PRESENT LIFE MEMBERS

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

PAST LIFE MEMBERS

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

PAST LIFE PATRON

Jim Rando

REGISTER OF MEMBERS AS AT 30/4/07

LIFE	12
ACTIVE	234
JUNIOR	92
ASSOCIATE	4433
	<hr/>
	4771

OFFICERS AND DIRECTORS - SEASON 2006/07 DIRECTORS

PRESIDENT
Rolf Cohen
TREASURER
Mark Schultz

VICE PRESIDENT
Matthew Triglone
COMMODORE
Craig Nicholls

Steve Bowen, John Thomson, Adam Barraclough, Anthony King

CLUB MANAGEMENT

Secretary Manager
Matthew Hazell
Functions Manager
Tina Bayss
Executive Chef
Rod Woodham

Sailing Manager
Brad Andrew
Duty Managers
Nathan Doyle
Andrew Clancy
Luke Edmonds

SAILING OFFICIALS – SEASON 2006/07 16ft Skiffs

COMMODORE
Craig Nicholls
RACE SECRETARY
Grant Windsham
VICE CLUB CAPTAIN
Brad Hunter
STARTER AND JUDGE
Michael McMahon

VICE COMMODORE
Steve Bowen
CLUB CAPTAIN
Barry Hodge
COMPETITION SECRETARY
Brad Hunter
ASST STARTER AND JUDGE
Will Slayter & Hugh Cooke

HANDICAPPERS

Hugh Cooke, Michael McMahon, Brad Andrew

BOAT & SAIL MEASURERS

Robert Atkins, Clint Bowen

NSW 16ft SKIFF ASSOCIATION
DELEGATES

Michael McMahon, Brad Andrew, Mark Graham

PUBLICITY OFFICER

James Bury

RESCUE CRAFT OPERATORS
John Thomson, David Moss, Jim Stapleton

Ian Hutchinson, Peter St. John, Marc Sier, Robert Atkins, Luke Edmonds

JUNIOR DIVISION DELEGATE
Brad Andrew

13FT SKIFF DIV. DELEGATE
Rod Hozack

Flying 11s and Manly Juniors

PRESIDENT
Maurice Brunning
SECRETARY
Sandra Wojcik

VICE PRESIDENT
Ed Darmanin

RACE COMMITTEE

Maurice Brunning (Chair), Ed Darmanin, Ian Greentree, Tom Nugent,
Roy Ditmarsch, David Holmes

STARTERS (F11)

Sally Darmanin, Roy Ditmarsch, Hugh Leicester, Sandra Wojcik, Marilyn Brunning, David
Holmes, Craig Doyle

STARTERS (MJ)

HANDICAPPERS

Brad Andrew, Ed Darmanin, Ian Greentree

BOAT & SAIL MEASURERS

Ian Greentree, David Holmes

NSW F11 ASSOCIATION DELEGATE

Tom Nugent

NSW MJ ASSOCIATION DELEGATE

Tom Nugent

13ft Skiffs

PRESIDENT

Mark Graham

SECRETARY

Rod Hozack/Bernie Kerr

TREASURER

Mark Graham

STARTER

Nick Ewald

BOAT & SAIL MEASURER/REGISTER

Tim Alexander

NSW 16FT SKIFF ASSOCIATION DELEGATE

Mark Graham

16FT SKIFF DELEGATE

Rod Hozack

ORDINARY RESOLUTIONS OF THE BOARD OF DIRECTORS

That pursuant to the Registered Clubs' Act:

The members hereby approve the expenditure by the club over the ensuing twelve (12) months for the following expenses and provisions subject to approval by the Board of Directors.

1. The reasonable cost of directors, Secretary Manager & Sailing Manager attending meetings of the Clubs NSW Association.
2. The reasonable cost of directors, Secretary Manager & Sailing Manager attending meetings of other Associations of which the club is a member.
3. The reasonable cost of directors, Secretary Manager & Sailing Manager attendance at functions either within the club or elsewhere with spouses where appropriate and required on behalf of the club.
4. The reasonable costs during the year for each Director, Secretary Manager & Sailing Manager and their spouses for the purposes of attending an annual dinner at a venue to be approved by the Directors in recognition of service rendered during their term in office. The amount expended per head is to be reported to the subsequent Annual General Meeting for the information of members.
5. Costs of meals and refreshments to be associated with any meeting of the directors of the club.
6. The reasonable cost of beverages supplied to sailing officials at the conclusion of programmed Club races for the 2007/2008 season in recognition of the voluntary services rendered.

The member's further resolve that in passing the Ordinary Resolution they acknowledge that the benefits authorised in the resolution may not be available to members generally but only to those persons who are Directors, Sailing Manager, Secretary Manager or Sailing Officials of the Club, as the case may be.

SECRETARY MANAGERS REPORT

With a number of key operational changes now in place or well under way the foundations have been laid for a successful year ahead. In particular the implementation of the new Generate Point of Sale system will allow us keep tighter controls on our Bar and Bistro cost of goods by providing us with real time stock control.

Earlier in the year at the bequest of Members moves were made to make significant changes to our wine list. This resulted in a complete overhaul of the list including a reduction in the prices of some of our higher end offerings, a consolidation of our choices by the glass and regular great value wine's of the month. Moving forward we will shortly be looking at some of our bar and bistro visitor pricing in an effort to bring ourselves more into line with our competitors in Manly and to assist in accumulating funds towards the eventual rebuild of the club.

The introduction of the no smoking legislation will no doubt have an impact on the club with smoking now only permissible on the deck. Initially it was considered that there would not need to be any capital outlay to facilitate the transition to no smoking however it has become clear that we may need to make some adjustments to the club in order to maintain the comfort levels of those of you who smoke particularly through the winter months. We are currently considering a number of options. Stay tuned.

Functions is another area that we intend on making rapid progress in, starting with the recent renovations that have occurred in the function room. Nearing completion the changes we have made are long overdue and give the room an updated feel whilst maintaining its nautical heritage. It is worthy of note that the renovations we have conducted in the function room are about to be rolled out through the entire club and by the time this report goes to print should be well underway giving us a fresh face for the upcoming summer months.

We have also undergone some changes in Function personnel with Tina Bayss coming back on board as the Functions Manager. Tina brings with her a wealth of experience at both the club and in the area of functions and event management in general. She prides herself on her professionalism and I'm sure any of you intending to hold a function at the club will be suitably impressed.

Finally I would like to take this opportunity to thank Rodney and his staff in the kitchen for another great year as well as the Duty Managers Nathan, Andrew and Luke for their ongoing support. As we move through the year we will all be doing our utmost to keep you coming back again and again. If I haven't already done so I look forward to meeting you in the near future.

Matthew Hazell
Secretary Manager

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 2007.

The club's financial and sailing results are covered elsewhere in this document so I won't duplicate them here. I will however extend congratulations to all those who had success on the water this season in all classes.

Our long running negotiation with NSW Maritime for a new lease for the club house has progressed. At the time of writing the board has agreed to terms on some of the key points which were the topic of debate for over 7 years and now await a copy of the draft lease document from NSW Maritime for our consideration.

The second lease our club holds is for the land above the high water mark and that is held with Manly Council. I am pleased to be able to report that since our last AGM the council and the club have been able to successfully negotiate a new lease at mutually agreeable rental amounts. I would like to thank our land lords Manly Council, and in particular Jo Brama, for the ease in which this process occurred.

It is also my pleasure to formally welcome to the club our new (in December 06) Secretary Manager, Matthew Hazell. Matt brings a wealth of skills to the club including a drive for results, a strong focus on customer service, organizational impact, executive maturity, respect for others, and importantly honesty and integrity. I am confident the club has taken a significant step forward by appointing Matt and the results and club atmosphere are already significantly improved.

I would like to take this opportunity to thank the club staff for their dedication and efforts during the year, and I look forward to seeing the volume and quality of member services increasing yet again over the next year. I would also like to acknowledge our Sailing Manager, Brad Andrew, who has yet again done an excellent job. And to the rest of the board, thank you yet again for your great support over the past year, we can all be proud of what we have achieved.

At this years AGM our club Vice President, Matt Triglone, has decided to retire from the board after many years of service. Matt was elected to the board in 1992-93 and has served continuously since then for a total of 15 years which is a fantastic effort by anyone's standard. On behalf of Manly 16ft Skiff Sailing Club I thank Matt for his contribution over the years.

As I do each year I would again like to sincerely thank all the members for your continued patronage of the club. The Board, Management and Staff are looking forward to another year of providing you with the best possible experience we can at Manly 16ft Skiff Sailing Club.

Rolf Cohen - President

TREASURER'S REPORT

The 2006 – 2007 trading year has been challenging for the business. While the Club advanced its financial position, there were significant circumstances that arose during the financial year to prompt a close review of the trading club's processes and checks and balances. Improvements have been made to tighten controls with an investment in a new and updated point of sale system. This system ties our receipt of stock, inventory and sales into the one management tool to provide controls over purchases and dispensing and waste. Further integration to our accounting system is planned.

Operating revenue was in line with last financial year falling slightly by 2.3%. The bar, catering and bistro cost centres all contributed positively to revenue and gross profit on the previous year. However, gaming revenue continues to decline with a 5.2% decrease from \$357,046 to \$338,390. Other income (memberships, rebates, sailing revenue, interest received, etc) fell by 43.6%.

Expenses identified in the trading accounts in total are comparable to the previous year with the exception of wages. Wages across all trading cost centres are showing a total reduction of \$139,614. This is offset by salaries and wages recorded in General and Administrative Expenses increasing by \$178,965 and reflecting a total actual increase of \$39,351.

General and Administrative Expenses increased by \$237,511 or 26%. Apart from the aforementioned increase in salaries and wages, other significant cost increases were in repairs and maintenance, legal expenses, hire of plant and equipment, gas and electricity and depreciation.

During the previous sailing season, the club supported the 16ft Skiff National Titles. Without this commitment, sailing expenses fell for the 2006 -2007 season but still reflected strong investment in the sport at \$273,102.

The club recorded a Net Loss of \$19,706 but increased cash reserves by \$377,098 to a total of \$1,466,825.

In wrapping up the 2006 – 2007 financial year, our auditors have been unable to offer an opinion on the Club's accounts following their review and have issued a disclaimer which is published elsewhere in the Annual Report. While the Board of Directors recognises that investigations are ongoing into the validity of some transactions within the Club's accounts, many accounts such as cash, inventories, property, plant and equipment and trophies and prizemoney have been reconciled. The Board of Directors considers that such accounts do reflect the correct position and an opinion would have been appropriate.

Mark Schultz
Hon. Treasurer

COMMODORE'S REPORT

The 2006/2007 sailing season was again successful in all divisions. The senior 16ft skiff fleet had 24 skiffs registered, which provided intense and close racing throughout the season. Our junior and intermediate fleets went from strength to strength and are providing a great future for local sailing and our Club. The junior's successes at State and National championships are fully described in their annual reports and my congratulations go to the winners and placegetters.

Congratulations go to the season's Jacobs Creek Club Champion **Fluid Building Services**, excellently sailed by Clint Bowen and crewed by Steve Bowen and Anthony King. A great return to form by Bruce Savage's **Savage Bee** saw him take out 2nd place, with **Altis Consulting** sailed by Phillip Cooke, 3rd. The series was won easily by **Fluid** with 4 wins, 2 seconds and a third place.

The Addbuild Master Builders season point score, which is the ultimate measure of sailing consistency, was won by **UBS** sailed by Jim Kerrison and crewed by James Smithers and Dave Burkett. A consistent season with all but one race not finished made the skiff very competitive; congratulations go to Jim and his crew. **JLE Electrical** sailed by Julian Lydement took out second place along with the Manly Regatta -Port Jackson Championship with **Energy Australia**, Pat Levy, in 3rd.

The Nationals were hosted this year in Victoria for the first time in 20 odd years by the Royal Geelong Yacht Club in mixed conditions on Corio Bay. Various breezes, made sailing very difficult in a number of the heats which changed the scoreboard a number of times during the regatta. Congratulations go to **Savage Bee** sailed by Bruce Savage, Damon Zemanek and Greg Windust who took out 2nd place overall from the Middle Harbour based winner **Bob Jane T- Marts** (Lee Knapton). Whilst Bruce and crew held a slight speed advantage throughout most of the series, the conditions encountered during an early heat forced them to retire which took its toll in the final point score. Whilst the National Championship proved elusive to Manly this season, our skiffs are well on the pace, which augers well for next season in Brisbane. Very creditable 4th and 7th places were taken out by **Fluid Building Services** and **Typhoon** respectively.

The NSW State Championship trophy returned to Georges River, with **Riley Marine Fittings** taking out the series from Belmont skiff **OAS** our Club Champion skiff **Fluid Building Services**, Clint Bowen 3rd overall. **Savage Bee** was our second best competitor with 7th overall with **Fire Stopping** 10th.

Our exciting intermediate class, the 13ft skiff, sailed a series in conjunction with the 16ft Skiff Nationals in Victoria and put on a great show at their first interstate Nationals.

The series was won by Daniel Turner & Daniel Ambler, sailing *Typhoon Shirts* with a clean scorecard of seven wins from seven heats. I trust that the speed and sailing ability of these skiffs in the various conditions that prevailed will spread the word on the attractiveness and speed of these one design skiffs. A great effort by the 13ft skiff sailors.

Special thanks to Mark Graham who continues to promote and co ordinate this class within the club and around the country.

On behalf of the Club and the sailors, I would like to thank all our sailing race day sponsors for their support in what is a very expensive sport and whose generosity makes competition possible for all of our competitors. Special mention to our **Platinum Sponsor – G Brothers Mercedes Benz** at Mona Vale for their continued support of our sport and our club. Thank you !

Last season saw the Club start a sailing school for novice junior sailors on Saturday mornings. The school run by Principal Clare Hozack ably assisted by 13ft Skiff Sailors used our Club owned Manly Juniors and Flying Eleven, and involved a ten-week course including both on and off water instruction. Our next course starts in October with places already filling fast. Details of all available courses are available from Club Sailing Manager Brad Andrew or on the clubs website.

I would also like to make a special note of appreciation on behalf of the Club to the coaching, encouragement and support given to our junior sailors by our junior coach Robert Atkins, who produces such great results with our juniors year in year out.

Finally, thanks to our Sailing Manager Brad Andrew who co ordinates the sailing each week, sources all our sponsors and keeps the day to day sailing side of the club in order. To all our volunteer class officials who conduct and attend meetings, our team of Life Members that anti-foul rescue boats, our class measuring teams plus all the volunteers that turn up each weekend in all weather conditions to conduct races - thank you for your support as your efforts keep our sailors on the water and keep our club the number one sailing venue.

Craig Nicholls
Commodore

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253 / SERIAL NUMBER 228428
IMPORTANT INFORMATION FOR MEMBERS
For the Year ended 30 April 2007

THE REPORTING PERIOD FOR THE Manly 16ft Skiff Sailing Club Ltd is
01/05/2006 to 30/04/2007

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 CONTRACTS 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 1 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 0 occasions when DIRECTORS reported a financial interest in a hotel in NSW.

3.3 In the reporting period there were 0 occasions when TOP EXECUTIVES reported a financial interest in a hotel in NSW.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253 / SERIAL NUMBER 228428
IMPORTANT INFORMATION FOR MEMBERS

- 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 clubs, and any 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 0 occasions when DIRECTORS of the club reported receiving gifts from AFFILIATED BODIES.
- 4.5.2 In the reporting period there were 0 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 0 occasions when TOP EXECUTIVES of the club reported receiving gifts from AFFILIATED BODIES.
- 4.6.2 In the reporting period there were 0 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: 0

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253 / SERIAL NUMBER 228428
IMPORTANT INFORMATION FOR MEMBERS

- 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: \$0
- 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 club made the following loans to EMPLOYEES: 0
- 8 **CONTRACTS APPROVED BY BOARD - S.41H (1)(e)**
- 8.1 During the reporting period the Board approved 0 contracts relating to the remuneration of the club's TOP EXECUTIVES.
- 8.2 The Registered Clubs Act 1976 defines a Controlled Contract as being a club contract:
- 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:
- 8.4.1 0 such contracts related to contracts in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest.
- 8.4.2 0 such contracts related to the provision of professional advice. These contracts fall into the following advice categories:
- 8.4.3 0 Significant change 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 DIRECTORS 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 persons who were a close relative of a DIRECTOR or TOP EXECUTIVE of the club.

10 PAYMENTS TO CONSULTANTS - S.41H(1)(g) and (h)

10.1 During the reporting period there were **0** instances where the club engaged a consultant.

10.2 The total costs paid by the club to consultants in the reporting period was **\$0**

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

10.4 **0**

11 DETAILS OF SETTLEMENTS PAID BY THE CLUB - S.41H (1)(i)

11.1 In the reporting period the club made **0** legal settlements with either a director or club employee. Being

11.1.1 **0** with a director of the club.

11.1.2 **0** with a club employee.

11.2 The total value of all legal settlements was **\$0**

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

12 LEGAL FEES PAID BY THE CLUB - S41H (1)(j)

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 \$148,022

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

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

14.2 In the reporting period the Club applied \$0 to community development and support.

MANLY 16FT SKIFF SAILING CLUB LIMITED
 ABN 43 001 066 253
 Income Statement
 For the Year ended 30 April 2007

	Note	2007 \$	2006 \$
Sales Revenue	2(a)	3,537,351	3,620,025
Cost of Sales		<u>1,143,287</u>	<u>1,203,012</u>
Gross Profit		2,394,064	2,417,013
Other Revenues	2(b)	579,687	431,036
Depreciation & Amortisation		(161,452)	(158,732)
Advertising & Promotion		(192,909)	(231,554)
Other Expenses		(2,639,096)	(2,360,999)
Profit Before Income Tax		(19,706)	96,764
Income Tax Expense		-	-
Profit \ (Loss) Attributable to Members		<u>(19,706)</u>	<u>96,764</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
 ABN 43 001 066 253
 Income Statement
 For the Year ended 30 April 2007

	Note	2007 \$	2006 \$
PROFIT \ (LOSS) FROM TRADING			
- Bar	4	406,434	374,001
- Gaming	5	338,390	357,046
- Catering Facility	6	152,569	141,845
- Bistro	7	117,334	61,801
		<u>1,014,727</u>	<u>934,693</u>
Interest on Invested Funds		63,134	45,851
Members Application Fees		49,609	91,409
Members Subscriptions		215,151	224,504
Sundry Income		61,597	69,272
		<u>1,404,218</u>	<u>1,365,729</u>
Less,			
Administrative Expenses	8	(1,150,367)	(913,311)
Net Operating Profit \ (Loss) from Ordinary Activities		<u>253,851</u>	<u>452,418</u>
Less, Appropriations			
- Sailing Activities	9	(273,102)	(353,411)
- Donations, Subsidies and Other Grants		(455)	(2,243)
Net Operating Profit \ (Loss)	3	<u>(19,706)</u>	<u>96,764</u>
Plus			
Retained Profits at the Beginning of the Year		1,763,327	1,666,563
RETAINED PROFITS AS AT 30 th APRIL 2007		<u>1,743,621</u>	<u>1,763,327</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
 ABN 43 001 066 253
 Balance Sheet
 As at 30 April 2007

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash	10	1,466,825	145,470
Receivables	11	121,402	99,241
Investments	14	-	944,257
Inventories	12	51,411	58,119
Other	13	54,014	62,881
TOTAL CURRENT ASSETS		1,693,652	1,309,968
NON-CURRENT ASSETS			
Property, plant and equipment	15	1,019,223	940,915
TOTAL NON-CURRENT ASSETS		1,019,223	940,915
TOTAL ASSETS		2,712,875	2,250,883
CURRENT LIABILITIES			
Creditors & Borrowings	16	192,000	150,040
Provisions	17	54,535	30,845
Other	18	714,030	301,738
TOTAL CURRENT LIABILITIES		960,565	482,623
NON-CURRENT LIABILITIES			
Provisions	17	8,689	4,933
TOTAL NON-CURRENT LIABILITIES	8,689	4,933	
TOTAL LIABILITIES		969,254	487,556
NET ASSETS		1,743,621	1,763,327
MEMBERS FUNDS			
Retained Profits	20	1,743,621	1,763,327
TOTAL MEMBERS FUNDS		1,743,621	1,763,327
COMMITMENT FOR EXPENDITURE			
	21	-	-

MANLY 16FT SKIFF CLUB LIMITED
 A.B.N. 87-064-671-361
 Statement of Cash Flows
 For the Year Ended 30 April 2007

	Note	2007 \$	2006 \$
Cash Flows From Operating Activities			
Receipts from Customers & Others		4,840,426	4,005,210
Payments to Suppliers & Employees		(4,286,702)	(3,844,041)
Interest Received		63,134	45,851
Net Cash From Operating Activities	22	616,858	207,020
Net Cash Flows From Investing Activities			
Payments for Plant, Furniture & Fittings		(71,466)	(41,706)
Payments for Buildings & Leasehold Improvements		(50,431)	(100,267)
Payments for Poker Machines		(2,909)	(26,606)
Payments for Motor Vehicles		(45,469)	-
Payment for Other Fixed Assets		(97,151)	(42,056)
Proceeds from Sale of Assets		27,666	5,000
Net Cash Provided by (Used in) Investing Activities		(239,760)	(205,635)
Cash Flows from Financing Activities			
Net Cash Provided by (Used in) Financing Activities		-	-
Net Increase (Decrease) in Cash Held		377,098	1,385
Cash at Beginning of Year		1,089,727	1,088,342
Cash at End of Year	21	<u>1,466,825</u>	<u>1,089,727</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

1.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report covers the company Manly 16ft Skiff Sailing Club Limited.

The financial report of Manly 16ft Skiff Sailing Club Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

- (a) **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.
- (b) **Inventories**
Inventories are measured at the lower of cost and net realisable value
- (c) **Property, Plant & Equipment**
Each class of property, plant and equipment is carried at cost or fair value less where applicable any accumulated depreciation and impairment losses.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulation depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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 been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with an item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which the costs were incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset class are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

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. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

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

Class of Fixed Assets	Depreciation Rate
Club Buildings & Annexe	2%
Plant & Equipment	5-15%
Motor Vehicles	33.3%
Furniture & Fittings	20%
16ft Skiff	20%
Poker Machines	35.4%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Income Statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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). A new lease for the main Club Building and boat shed with NSW Maritime has yet to be finalised. Subsequent to balance date NSW Maritime had forwarded a draft lease for 35 years on the Club main building. Manly Council have forwarded a lease on the boatshed for a period of 5 years which was signed after balance date. Whilst the value of the main building is now written down to \$1, the value of the new boat shed is being written off over a period of the draft 20 year lease as outlined in last year's accounts.

(d) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of the individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

(e) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash out-flows to be made for those benefits.

(f) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that the outflow can be easily measured.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts if applicable are shown within short-term borrowings in current liabilities on the balance sheet.

(h) 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.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividend received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

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)

(i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

(j) **Financial Instruments**

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligation exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial Assets at Fair Value through the Profit and Loss

A Financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Derivatives are also categorised as held for trading unless they are designated hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held to Maturity Investments

These investments have fixed maturities, and it is the entity's intention to hold these investments to Maturity any held-to maturity investments held by the entity are stated at amortised cost using the effective interest rate method.

Available-for-sale financial Assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial Liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principle payments and amortisation.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

Impairment

At each reporting date, the group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

(k) **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and from the entity.

Key Estimates – Impairment

The group assesses impairment at each reporting date by evaluation conditions specific to the entity that may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of any intangible assets for the year ended 30th April 2007. Should the projected turnover figures be outside a predetermined percentage of budgeted figures incorporated in value-in-use calculation, an impairment loss would be recognized up to the maximum carry value of the intangible asset at 30th April 2007.

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Notes to the Financial Statements

For the Year ended 30th April 2007

	2007	2006
	\$	\$
2. REVENUE		
2(a) Operating revenue		
Sale of goods	2,957,880	3,023,795
Rendering services	579,471	596,230
	3,537,351	3,620,025
2(b) Non-operating revenue		
Discounts Received	-	-
Interest Received	63,134	45,851
Rebates	25,864	-
Other Revenue	225,929	69,272
Memberships	264,760	315,913
	579,687	431,036
	4,117,038	4,051,061
3. OPERATING PROFIT		
Expenses		
Cost of Sales	1,143,287	1,203,012
Finance Costs	-	-
Depreciation & Amortisation	161,452	158,732
<i>Auditors Remuneration</i>		
- Audit Fees	7,500	6,000
- Other Services	-	-
Accounting Fees	32,150	27,745
Salaries & Wages	1,158,659	1,182,727
Other Expenses	1,054,225	1,376,081
	3,557,273	3,954,297
Crediting from Income:		
- Sales Revenue	2,957,880	3,023,795
- Cigarette Machine Revenue	4,168	5,199
- Hire of Club Rooms for Functions	57,537	53,707
- Lease of Club owned Sailing Boats (MJ's)	-	-
- Lease of Kitchen by Caterers	-	-
- Interest Received	63,134	45,851
- Memberships Subscriptions & Application Fees	264,760	315,914
- Other Revenues	190,088	606,595
	3,537,567	4,051,061
	(19,706)	96,764

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Notes to the Financial Statements

For the Year ended 30th April 2007

	2007	2006
	\$	\$
4. BAR TRADING STATEMENT		
Income		
Bar Sales	1,784,806	1,825,602
Cost of Sales		
Opening Stock	50,261	49,471
Purchases	<u>732,038</u>	<u>754,854</u>
	782,299	804,325
LESS, Closing Stock	(41,263)	(50,261)
Total Cost of Sales	741,036	754,064
Gross Profit	1,043,770	1,071,538
Less, Other Expenses		
Advertising	8,034	12,762
Cleaning	1,227	3,425
Depreciation	9,930	10,272
Repairs & Maintenance	6,144	5,415
Salaries & Wages	514,219	567,327
Entertainment	19,258	20,077
Glasses & Equipment	5,139	8,465
Hire of Plant & Equipment	1,067	520
Promotion	72,290	68,717
Bar Sundries	28	319
Security	-	238
	406,434	374,001
PROFIT \ (LOSS) BAR TRADING	406,434	374,001

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Notes to the Financial Statements

For the Year ended 30th April 2007

	2007 \$	2006 \$
5. POKER MACHINE STATEMENT		
Income		
Gaming Receipts	419,462	454,502
Less, Expenses		
Salaries & Wages	-	1,032
Central Monitoring Fee	-	1,150
Gaming Tax	16,699	21,868
Poker Machine CMS Fee	6,165	8,076
Depreciation	45,102	55,601
Repairs & Maintenance	6,845	6,806
Promotions	411	2,662
Hire of Equipment	5,850	261
PROFIT \ (LOSS) POKER MACHINES	<u>338,390</u>	<u>357,046</u>
6. CATERING FACILITY		
Income		
Function Room Hire	57,537	53,707
Other Income Functions	14,853	22,260
Function Food Sales	265,258	234,919
	337,648	310,886
Less, Other Expenses		
Food Purchases	70,125	66,952
Salaries & Wages	83,045	64,708
Flowers & Decorations	288	1,401
Repairs & Maintenance	-	244
Advertising	4,806	3,728
Hire of Plant & Equipment	13,690	14,001
Promotions	3,194	2,779
Security	1,876	2,828
Crockery & Equipment	42	1,645
Laundry	8,013	10,755
PROFIT \ (LOSS) CATERING TRADING	<u>152,569</u>	<u>141,845</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

Notes to the Financial Statements

For the Year ended 30th April 2007

	2007 \$	2006 \$
7. BISTRO TRADING STATEMENT		
Income		
Bistro Sales	907,816	963,274
Cost of Sales		
Opening Stock	7,858	11,066
Purchases	400,808	378,788
	408,666	389,854
LESS, Closing Stock	(6,415)	(7,858)
Total Cost of Sales	402,251	381,996
Gross Profit	505,565	581,278
Less, Other Expenses		
Salaries & Wages	260,772	365,615
Temporary Staff	-	1,564
Crockery & Equipment	5,290	7,975
Cleaning	5,963	4,788
Depreciation	8,610	9,846
Repairs & Maintenance	7,153	7,073
Advertising	8,488	11,931
Entertainment	18,687	17,762
Hire of Plant & Equipment	3,465	6,846
Promotions	67,161	85,839
Laundry	2,642	
Security	-	238
PROFIT \ (LOSS) BISTRO TRADING	<u>117,334</u>	<u>61,801</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
8. SCHEDULE OF GENERAL & ADMINISTRATIVE EXPENSES		
Advertising & Promotions	22,336	33,753
Audit & Accounting	39,650	33,745
Bank Charges & EFTPOS Fees	24,973	13,803
Bar Deficiency	(7,409)	12,043
Cleaning & Cartage	44,008	44,397
Depreciation	79,227	65,911
Donations	455	-
Entertainment & Social Functions	1,930	8,094
Freight & Couriers	119	-
Golf Club	(11,195)	-
Gas & Electricity	59,307	47,298
Insurance	73,866	67,350
Motor Vehicle Expense	1,445	818
Laundry	135	-
Printing & Stationary	25,598	21,669
Postage	4,692	5,414
Rent & Rates	17,387	47,480
Repairs & Maintenance – Buildings	32,283	22,986
Repairs & Maintenance – Plant, Furniture & Fittings	57,539	26,092
Security Service	9,236	17,316
Sundry Expenses	13,663	10,268
Telephones	24,319	27,883
Salaries & Wages	267,715	88,750
Payroll Tax	6,365	-
Superannuation	92,437	97,524
Workers Compensation Insurance	50,701	57,620
Fringe Benefits Tax	1,599	-
Staff Training Costs	25,246	32,815
SLC	45,323	52,876
Staff Amenities	377	226
Uniforms	2,191	650
Hire of Plant & Equipment	54,413	36,240
Other Employee Expenses	3,900	-
Traveling Expenses	418	-
Waste Disposal	13,962	7,902
Consultancy Fees	12,874	11,902
Returned Cheques	1,091	-
Legal Expense	28,361	-
Computer Expenses	10,831	7,251
Flowers & Decorations	135	-
Subscriptions	16,156	6,934
T-Shirt & Jumper Costs	3,163	6,299
	<u>1,150,822</u>	<u>913,311</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
9. SCHEDULE OF SAILING EXPENSES		
Depreciation	18,583	17,102
General Sailing Expenses	13,773	120,688
Rescue Craft Expenses	15,356	22,519
Towage & Launch Hire	9,476	18,092
Trophies & Prize Money	152,014	202,118
Travellers Fund	64,447	18,597
Junior Division	8,298	5,705
Volunteer Official Costs	3,000	-
Advertising	6,189	9,383
Repairs & Maintenance	1,394	3,417
Social Functions	(3,886)	136
Wages	44,604	-
Superannuation	11,836	-
Staff Training	1,855	-
Equipment Purchases	1,138	-
General Expenses	8,071	-
Travelling Expenses	40	-
Entertainment	400	-
Golf Club	100	-
Hire Plant & Equipment	2,309	-
Motor Vehicle Costs	154	-
Uniforms	50	-
Insurance	1,520	1,415
Add, Sailing Revenue	87,619	65,761
NET PROFIT \ (LOSS) FROM SAILING ACTIVITIES	<u>(273,102)</u>	<u>(353,411)</u>
10. CASH		
Cash on Hand	22,000	22,000
ATM Float	6,580	9,160
Cash at Bank - ANZ	1,436,781	67,561
EFTPOS Clearing Account	1,464	46,749
	<u>1,466,825</u>	<u>145,470</u>

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
11. RECEIVABLES		
Current		
Sailing Advances	120,137	99,241
Other Debtors	1,265	-
	121,402	99,241
12. INVENTORIES		
Current		
Stock on Hand – Bar Incl. Club Shirts & Caps	41,264	50,261
Stock on Hand – 13ft Skiff Equipment	3,732	-
Stock on Hand - Bistro	6,415	7,858
	51,411	58,119
13. OTHER		
Current		
Prepayments	53,233	41,337
Staff Training	-	15,870
13ft Skiff Equipment	-	4,892
Bond & Deposits	781	781
Building & Construction	-	1
	54,014	62,881
14. INVESTMENTS		
Current		
Cash Investments	-	944,257
	-	944,257

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
15. PROPERTY, PLANT & EQUIPMENT		
Land & Buildings		
Club Building	1,163,626	1,112,642
Less, Accumulated Depreciation	<u>1,041,742</u>	<u>1,021,907</u>
	121,884	90,735
Club Building - Annexe	665,801	665,801
Less Accumulated Amortisation	222,805	189,514
	442,996	476,287
Total Land & Buildings	<u>564,880</u>	<u>567,022</u>
Plant & Equipment		
Motor Vehicles	45,469	45,763
Less Accumulated Depreciation	3,378	45,763
	42,091	-
16ft Skiff Mould	-	16,839
Less Accumulated Depreciation	-	16,838
	-	1
Plant, Furniture & Fittings	505,946	434,480
Less Accumulated Depreciation	286,962	238,021
	218,984	196,459
Poker Machines	517,398	514,489
Less Accumulated Depreciation	453,855	419,372
	63,543	95,117
Rescue Craft	138,873	116,359
Less Accumulated Depreciation	77,524	63,216
	61,349	53,143
13ft Skiff	6,000	20,166
Less Accumulated Depreciation	638	7,308
	5,362	12,858
Manly Junior	4,900	6,400
Less Accumulated Depreciation	2,614	2,502
	2,286	3,898

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007 \$	2006 \$
15. PROPERTY, PLANT & EQUIPMENT (Cont)		
Carpet	26,549	26,549
Less Accumulated Amortisation	18,817	16,884
	7,732	9,665
Low Value Pool	9,487	3,661
Less Accumulated Depreciation	1,670	909
	7,817	2,752
Flying 11's	3,000	-
Less Accumulated Amortisation	325	-
	2,675	-
Computer Equipment	43,331	-
Less Accumulated Depreciation	827	-
	42,504	-
Total Plant & Equipment	454,343	373,893
Total Property, Plant & Equipment	1,019,223	940,915

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	567,022	196,459	95,117	-	82,317	940,915
Additions	50,987	71,466	2,909	45,469	96,595	267,426
Disposals	-	-	-	-	27,666	27,666
Depreciation	53,129	48,941	34,483	3,378	21,521	161,452
Carrying amount at end of Year	564,880	218,984	63,543	42,091	129,725	1,019,223

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007 \$	2006 \$
16. CREDITORS & BORROWINGS		
Current		
Trade Creditors	177,937	144,040
Other Creditors	14,063	6,000
	192,000	150,040
17. PROVISIONS		
Current		
Provision for Holiday Pay	34,926	22,212
Provision for Sick Leave	19,609	8,633
	54,535	30,845
Non-Current		
Provision for Long Service Leave	8,689	4,933
	8,689	4,933
18. OTHER		
Current		
Provision for GST	64,451	23,111
Provision for RDO	6,341	3,780
Functions in Advance	33,005	18,547
Subscriptions in Advance	413,590	130,224
Gaming Tax Accrual	4,937	4,000
Staff Bonuses Accrual	-	20,805
PAYG Withholding	47,180	25,328
Superannuation	16,183	9,736
Rents & Rates	-	21,825
Gaming Machine Lease	8,091	14,976
Prize Money	120,242	29,371
Staff Uniforms	10	35
	714,030	301,738

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
19. OPERATING LEASE COMMITMENTS		
Non cancellable operating lease contracted for but not capitalised in the financial statements		
Payable – minimum lease payments		
- not later than 12 months	12,631	-
- later than 12 months but not later than 5 years	12,631	-
	<u>25,262</u>	=
Finance lease commitments payable – minimum lease payments		
- not later than 12 months	8,091	8,091
- later than 12 months but not later than 5 years	-	8,091
Minimum lease payments	8,091	16,182
Less: Future finance costs	(937)	(1,207)
Total lease liability	<u>7,154</u>	<u>14,975</u>

20. STATEMENT OF RECOGNISED INCOME & EXPENITURE

Retained profits at the beginning of the financial year	1,763,327	1,666,563
Add		
Net profit attributable to members of the company	(19,706)	96,764
Less		
Retained profits at the end of the financial year	1,743,621	1,763,327

21. 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	1,438,245	114,310
Cash on Hand	28,580	31,160
Short Term Deposits	-	944,257
	1,466,825	1,089,727

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

	2007	2006
	\$	\$
22. RECONCILIATION OF NET CASH PROVIDED		
Reconciliation of Cash Flow from Operations With Profit		
Operating Profit \ (Loss)	(19,706)	96,764
Net Cash Flows in Profit		
Depreciation & Amortisation	161,452	158,732
Provision for Long Service & Annual Leave	31,252	(13,750)
Changes in Assets & Liabilities, Net of the Effects Of Purchase and Disposals		
(Increase) \ Decrease in Inventories	6,708	2,418
(Increase) \ Decrease in Prepayments & Other	8,867	(19,552)
(Increase) \ Decrease in Sailing Advances	(20,896)	(22,438)
(Increase) \ Decrease in Sundry Debtors	(1,265)	-
Increase \ (Decrease) in Creditors & Borrowings	41,960	(37,987)
Increase \ (Decrease) in GST	41,340	7,731
Increase \ (Decrease) in Subscriptions in Advance	283,366	(34,540)
Increase \ (Decrease) in Other Creditors	83,780	69,642
Net Cash in Operation Activities	616,858	207,020

23 COMMITMENTS FOR EXPENDITURE

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

24 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 Schuitz	Craig Edward Nicholls
John Elliot Thompson	Adam Michael Barraclough
Stephen Brett Bowen	Anthony Travers King
Hugh Faringdon Cooke	

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

25 FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short term investments and accounts receivables and payables.

The main purpose of non-derivative financial instruments is to raise additional revenue for the groups operations.

Financial Risks

The main risks the group is exposed to through its financial instruments are interest rate risk and credit risk.

Interest Rate Risk

The economic entity's exposure to interest rate risk, which 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 classes of financial assets and financial liabilities as follows:-

2007	Note	Floating Interest Rate	Non-Interest Bearing	Total
<i>Financial Assets</i>				
Cash	10	-	1,466,825	1,466,825
Receivables	11	-	121,402	121,402
Investments	14	-	-	-
			1,588,227	1,588,227
<i>Financial Liabilities</i>				
Trade & Other Creditors	16	-	192,000	192,000
Net Financial Assets		-	1,780,227	1,780,227

2006	Note	Floating Interest Rate	Non-Interest Bearing	Total
<i>Financial Assets</i>				
Cash	10	-	145,470	145,470
Receivables	11	-	99,241	99,241
Investments	14	944,257	-	944,257
		944,257	244,711	1,188,968
<i>Financial Liabilities</i>				
Trade & Other Creditors	16	-	150,040	150,040
Net Financial Assets		944,257	390,751	1,339,008

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

Credit Risk

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

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

Net Fair Values

The net fair values of:

- Term receivables, government and fixed interest securities and bonds are determined by discounting the cash flows, at the market interest rates of similar securities, to their present values.
- Other loans and amounts due are determined by discounting the cash flows, at market interest rates of similar borrowings, to their present value.
- Other assets and other liabilities approximate their carrying value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments.

Financial assets where the carrying amount exceeds net fair values have not been written down as the entity intends to hold these assets to maturity.

26. CONTINGENT LIABILITIES & CONTINGENT ASSETS

Lease Commitment

The position as at balance date is that a lease relating to the Club Building has not been received from NSW Maritime. An amount of \$ 28,875.00 was paid in February 2007 on account of the final lease amount to be determined under the lease agreement. This amount has been reflected in the financial accounts. Subsequent to balance date a draft lease was received from NSW Maritime.

27. EVENTS SUBSEQUENT TO BALANCE DATE

As at Balance Date a draft lease with Manly Council had been received. That draft lease is now final and has been signed and returned to Manly Council.

The terms of the lease are as follows:
Commencement Date: 1st March 2007
Term: 5 years with a 5 year option
Rental: \$ 5,380.00 inclusive of GST per annum
Review: Subject to CPI

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Notes to the Financial Statements
For the Year ended 30th April 2007

28. 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.

29. 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

30. CURRENT LEGAL ISSUES

During the year the employment of an employee of the Club was terminated by the Board of Directors. An investigation preceded the decision and the actions of this employee during his tenure with the Club are currently under further investigation to determine the extent of any loss of revenue to the Club during the employee's employment. At this stage the Club has incurred \$ 10,205.00 in legal costs in relation to this matter and it is expected that a further amount of \$ 10,000.00 will be incurred in relation to Accounting Fees on this matter, in addition to possible further legal costs.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Directors Report
for the Year Ended 30 April 2007

Directors

Your directors present their report on the company for the financial year ended 30th April 2007.

The names of the directors in office at any time during, or since the end of, the year are:

Rolf Edward Cohen
Mark William Schultz
John Elliot Thompson
Matthew James Triglone
Craig Edward Nicholls
Adam Michael Barraclough
Anthony Travers King
Stephen Brett Bowen – Appointed on 4th September 2006
Hugh Faringdon Cooke – Resigned on the 4th September 2006

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Meeting of Directors

During the financial year 12 meetings of directors' (including committees of directors) were held. Attendances by each director during the years were as follows:

Name	Number attended
Rolf Cohen	11
Mark Schultz	12
Craig Nicholls	11
Stephen Bowen	6
Hugh Cooke	4
Matthew Triglone	6
John Thompson	10
Adam Barraclough	10
Anthony King	12

Stephen Bowen was only entitled to attend 8 meetings, as he was elected on the 4th September 2006. Hugh Cooke was only entitled to attend 4 meeting as he resigned on the 4th September 2006.

Net Loss After Taxation

The loss of the company for the financial year amounted to \$ 19,706.00.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Directors Report
for the Year Ended 30 April 2007

Review of Operations

A review of the operations of the company during the financial year and the results of those operations found that the company went from an operating profit position to a loss position. All major trading reflected decreases during the financial year apart from Catering and Bistro that reflected increases in profits. The bar trade showed a decrease of 7.98%. This was due to an increase in purchases which decreased the profit margin of the entity by \$ 27,768.00. Poker Machine revenue has also decreased by 8.35% which has followed the trend from previous years apart from the 2005 financial year where there was an increase.

Overall expenditure for general and administrative expenses increased by 20.22%, which has continued the trend of previous financial years. Whilst an analysis of the expenditure shows some items of expenditure have decreased the majority of items have increased. As stated above, the major increases in expenditure have resulted from salary and wages, bank and eftpos charges, electricity & gas, hire of plant & equipment as well as insurance costs.

The company's operations during the year have not performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principle Activities

The principal activities of the company during the financial year was as a Sailing Club.

No significant change in the nature of these activities occurred during the year.

After Balance Date Events

As stated in Note 26 of the financial report a draft lease with Manly Council has been received. This draft lease is now considered to be final and has been signed and returned to Manly Council.

Future Developments

Likely developments in the operations of the company and the expected results of those operation in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

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

Dividends paid or declared since the start of the financial year are as follows;

- 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.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
Directors Report
for the Year Ended 30 April 2007

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and 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. The policy covers all sailing officials as well as 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 or 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 entity or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the entity for all or any part of these proceedings.

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

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the accompanying pages.

Signed in accordance with a resolution of the Board of Directors:

R. E Cohen
Director

M.W. Schultz
Director

Dated this 21st day of August 2007

MANLY 16FT SKIFF CLUB LIMITED
ABN 43 001 066 253
Directors Declaration
for the Year Ended 30 April 2007

The directors of the company declare that:

1. The financial statements and notes as set out above are in accordance with the Corporations Act 2001; and
 - a) comply with Accounting Standards and the Corporations Regulations 2001; and other mandatory b) give a true and fair view of the financial position as at 30th April 2007 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:

R. E Cohen	M.W. Schultz
Director	Director

Dated this 21st day of August 2007

AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE MANLY 16FT SKIFF SAILING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30th April 2007 there have been:

- (i) No contraventions of the auditor independence requirement as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Freeman and Chirillo
Name of Partner: Peter Freeman
Date: 21st August 2007
Address: 1A Sydenham Rd
Brookvale NSW 2100

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To the members of Manly 16ft Skiff Sailing Club Limited

Report on the Financial Report

We were engaged to audit the accompanying financial report of Manly 16ft Skiff Sailing Club Limited, which comprises the balance sheet as at 30th April 2007, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Manly 16Ft Skiff Sailing Club Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Because of the matter discussed in the Basis for Disclaimer of Auditor's Opinion paragraph, we were not able to complete an audit in accordance with Auditing Standards.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Manly 16Ft Skiff Sailing Club Limited on 17th August, 2007 would be in the same terms if provided to the directors as at the date of this auditor's report.

Basis for Disclaimer of Auditor's Opinion

As outlined in Note 30 of the financial statements the Board of Directors have appointed an independent firm of Forensic Accountants to determine the extent of any loss of revenue to the Club, which may or may not have a material effect on the financial statements of the Company.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

The forensic accounting firm's investigation is still in progress at the date of this report and that firm is liaising with Manly Police.

Disclaimer of Auditor's Opinion

In our opinion, because of the existence of the limitation on the scope of our work, as described in the preceding paragraph, and the effects of such adjustments, if any, as might have been determined to be necessary had the limitation not existed, we are unable to and do not express an opinion as to whether the financial report of Manly 16ft Skiff Sailing Club Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30th April, 2007 and its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Report on Other Legal and Regulatory Requirements

Due to the matter described in the Basis for Disclaimer of Auditor's Opinion paragraph, we have not been given all information, explanation and assistance necessary for the conduct of the audit; and we are unable to determine whether the company has kept:

- (a) financial records sufficient to enable the financial report to be prepared and audited; and
- (b) other records and registers as required by the Corporations Act 2001.

Dated at Brookvale this 21st day of August, 2007

P.F. Freeman – Partner
Freeman & Chirillo
1A Sydenham Road
Brookvale NSW 2100

13FT SKIFF REPORT

This season has been a very successful one again for the 13ft skiffs with 10 boats starting regularly throughout the season. The difference this year was that the competition was very close amongst all the boats throughout the whole season. There were two boats during the season which impressed me the most and these both had all girl skipper and crew. **Fluid Building Services**, sailed by Skye Mcfadyen and Allana Clancy and **Bigfoot Promotional Products** sailed by Ellen Roel and Georgia Clancy - both found it tough going in the first half of the season during the stronger breezes, but this experience paid off later in the season as both boats started challenging for top spots in Club racing. I'm expecting big things from them next season so guys watch out!

The highlight of the season was undoubtedly the Nationals in Geelong - Victoria with 9 boats traveling south to sail on Corio Bay. After some very close competition from Sheads First National sailed by Tim and Richard Plain of Middle Harbour 16ft Skiff Club the title was finally won by **Typhoon T Shirts** sailed by Daniel Turner and Daniel Ambler from Manly 16ft Skiff Club. Third was **Fire Stopping** sailed by James Dorrin and Jay Harris again from Manly. The sailing was great, however I must say that the camaraderie between the 16ft Skiff sailors and the 13ft Skiff sailors was something else. On many occasions I received comments from the 13ft Skiff sailors that the 16 guys were giving them tips and pointers on various tactics, boat setup and preparation. It is this sort of relationship between the two classes that we are looking to build. The natural flow on from this is that next year we will see a number of the 13 sailors at Manly sailing 16's.

Congratulations also to **Fire Stopping** on winning the Addbuild Master Builders Club Championship and to **Ultra Tune – Manly** sailed by Fiona Walker and Eric Hoeger for winning the Annual Pointscore.

The year ahead is looking very promising as well from a Club, State and National level. Another two new boats will be sailing at Manly and the fleet should be 11 regular starters. We will be having a combined race with Middle Harbour each month and this will give everyone greater practice sailing with a bigger fleet. With Middle Harbour expecting to have 6 boats starting with its fleet next year, we could sail a 17 boat fleet once a month. Also the Queensland 16ft Skiff Association have confirmed that they will be introducing the class to feed their 16ft skiff fleet with a view to growing it - this will work in well with the Nationals in Brisbane next year. Two boats are in transit to Queensland now.

Finally, I would like to thank all the officials who helped with starting, on water supervision and administration of the class during the year. Also my thanks to the sponsors who have helped to get the boats on the water and to regatta events. Without the support of all of these people the development of such a great youth class that so well simulates the 16ft Skiff and that is designed to provide younger quality sailors to 16ft Skiffs would not be possible.

Mark Graham
13ft Skiff President

JUNIOR DIVISION REPORT

We witnessed another successful season among the junior ranks at our club. Most pleasing of all was the remarkable increase in skill levels as the season progressed. Little tackers' confidence grew from just being in the Manly Juniors in different conditions, slightly older children demonstrated a growing thoughtfulness about boat preparation and handling and the teenage group showed increased sophistication in choosing the best options from the racing opportunities which presented themselves at any given time. Baz Atkins as ever drove the majority of this skill development with his wonderful coaching efforts but a dedicated band of enthusiastic parents, Board members and club officials contributed to the overall accomplishments. Sailing Manager Brad Andrew and the Board were ever present with practical, friendly support and advice. And the season threw up every conceivable racing and training condition making the challenge that much more interesting. Who could forget our best Manly Junior and Flying 11 crews and skippers winding up their boats under spinnaker in over 30 knots and tearing past the opposition - surely a unique sight in children's sport and at its best at Manly 16 SSC!

One thing is certain, great coaching, determined consistent effort by the sailors, an ability to listen and learn, ever present attention to boat set up and preparation detail, and a willingness to never give up even when behind always pays dividends when the result sheets are posted. I believe our Manly Skiffs Juniors remain so successful because they are taught this and accept this from a young age.

Manly Juniors

Up to 18 boats sailed on Sunday mornings. We welcomed many new families to the club to join our fleet. A team of 8 boats travelled to Perth WA for the Nationals and 10 boats travelled for the 3 State Titles weekends held at various venues.

Robert & Kasha Wojcik performed strongly on a National Level being 3rd overall and 2nd at State Level. Paul Darmanin and Lucy Copeland took home Junior National and Junior State Titles. Congratulations to our **Harvey Norman Club Champions** for 2007 Natalie Greentree and Matthew Dubery. Novice sailors Emily Pearson, Pia Doyle and Matthew Nugent joined rookies Rhian Pullar and Anna Gilbert as big improvers this year. James and Isabella Lawira Fernandez, Sam Holmes and Billy Ditmarsch showed they will be a force next season with great results at the Nationals along with Annie-Rose and Ryan Wilmot who are the new Australian Novice Champions. Brother Matthew Wilmot will be moving up to F11s with Kajsa Doyle while their crews Gracie Triglone and Lucy Humphreys will take their experience into other boats in the new season.

Former Club Commodores and now Granddads, Bob Holmes and Hugh Cooke were an inspiration taking to the water with Grandkids on Sunday mornings showing some competition on the starting line!

Thanks again to Harvey Norman who supplied the new support boat which was used extensively throughout the season to support junior sailing development and racing.

Flying 11s

A smaller F11 fleet this season was lead by our new **Harvey Norman Club Champions** Nick Brunning and Matthew Stocks who fought it out with Simon Leicester and Matthew Graham for the club title. 6 boats travelled to Perth for the Nationals including Nick & Matt who obtained 5th overall in tight racing with only a few points separating 2nd to 6th positions. Racing conditions varied between 3 knots and 35 knots! Alex McFadyen and Matthew Stenta were 8th overall. Josh McKnight and James Lawira Fernandez, Tom Zieshang and Woody Hawthorne, Nick and Gus Williams, Ellie Brunning and Matthew Ivshenko all performed well. Simon and Matthew had Manly's best results at the State Titles with a 4th overall placing.

A large girl sailing contingent this year included Lisa Darmanin and Samantha Nugent, Lisa Leicester and Heidi Graham plus improvers Laura Andrew and Gillian Hunter. For 2007/2008 Manly 16' SSC is proud to be hosting the **Flying 11 Nationals** and our F11 fleet is set to explode with hotshot MJ sailors coming through and the more experienced F11 sailors coming back racing new boats with their eye on the big prize in home waters!

In conclusion, I would like to take this opportunity to congratulate all the young sailors however successful or otherwise their season has been. Ours can be a very demanding sport - good luck to all. I have very much enjoyed my time as Junior President and as I conclude my 2 years in the role I appreciate very much the pleasure I've had working for such a dedicated, successful club and with so many wonderful, able people.

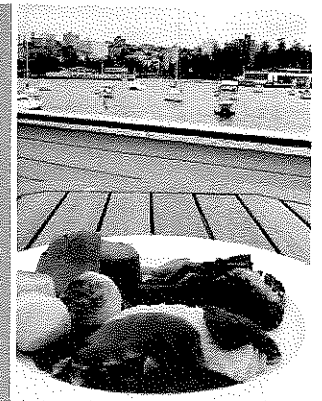
Maurice Brunning

President - Junior Division

MONDAY & TUESDAY BISTRO SPECIAL



\$9.95
Roast of the Day
or
Fish and Chips
plus a Slice of Cake



GOLF CLUB REPORT

Another very good year for the Golf Club with many new members coming on board to keep the Golf Club strong and very competitive. We are averaging 36 players, which we would like to build up to 40 each month. Members support is very important for arranging Golf Club times and courses, this makes the starters job a little easier, so please get your names up early on the sheet.

Our trip away took us again to the now famous Gloucester Country Club for a weekend of golf, food, drinks and fun. Best and Fairest went to George and Kaye for their efforts after golf on Saturday keeping the wine industry going. As no results are kept golf was the winner on the weekend. Thanks to Lindy, Sadie, Janet and Dennis for keeping us refreshed during Sundays game.

Our presentation night was held at Wakehurst Golf Club due to the ever increasing number we are getting. A good evening was had by all. Thanks to Hugo and Margaret for starting the dancing again. Thanks to all the trophy donors without whose support great nights like these would not happen.

The pinnacle of our events is the Doug Chilvers Annual Pointscore Trophy which this year was won by himself. Doug Chilvers well played.

Other Winners

A Grade	Kevin Harris
B Grade	Garry Harvey
C Grade	Kay Coote
D Grade	Jenny Eddie
Secret Six	Doug Chilvers

Clubman of the Year was Vice Captain Russell Boyle

Thanks to Rolf Cohen and the other Board members for their ongoing support of the Golf Club, and please remember any more sailors wishing to play, just put your name on the visitors section of the sheet and join in.

Finally many thanks to our own hardworking committee for their hard work behind the scenes - Terry, Don, George, Graham, David and Ross.

Russell Boyle.
Captain.

16ft Skiff Results 2006-07

Fluid Building Services

**Crew: Clint Bowen, Steve Bowen,
Anthony King**

Jacobs Creek Club Champion, Chrysiliou Law Trophy – Annual Scratch Pointscore, BVC Constructions Trophy, Macbride Hinton & Co Accountants Trophy, Gary Cassim & Associates Trophy, Tasco Sales (Aust) Trophy.

UBS

**Crew: Jim Kerrison, James Smithers,
David Burkett**

Addbuild Master Builders Annual Pointscore Winner, Sign FX – Sydney Trophy.

Savage Bee

**Crew: Bruce Savage, Greg Windust,
Damon Zemanek**

Runner Up Jacobs Creek Club Championship, Sydney Sailing.com Crews Trophy, Wood Appeal Trophy, CA Boyle & Co Fabrics Trophy, Artvue Printing Trophy, Metal Point Trophy

JLE Electrical

**Crew: Julian Lydement, Ben Plummer,
Matthew Field**

Runner Up Addbuild Master Builders Annual Pointscore, Runner Up Chrysiliou Law Annual Scratch Pointscore, Pure Blonde Spring Pointscore, Universal

Aesthetics Trophy. Port Jackson - Manly Regatta Champion.

Supply U

**Crew: Jacob Christian, Rolf Cohen,
Brad Hunter, Patrick Zemanek, Evan Beeby, Robert Cleary, Peter Wettstein,
Ryan Thomas, Scott Glaskin.**

Dave Treharne Memorial Trophy (Old Buffers Day – Paul Bennett Skipper), Mark Thompson Trophy, George Fitzgerald Cup – Ultra Tune Manly Trophy, Sutech Building Consultants – Autumn Pointscore.

Caves Beach

Crew: John De Montfort, Terry Bartlett, Anthony Kenway

Chesters Gourmet Meats Trophy, Bigfoot Sailing Products Trophy, Mollys Cradle Wines – Summer Pointscore.

Southerly

Crew: Matt Triglone, Adam Barraclough, Steve Cotton

Coola Beer Tap Systems Trophy, Imagine Essential Services Trophy.

Committee Boat

**Crew: Barry Hodge, Alasdair Perry,
Paul Ashby**

Hunt Joinery & Building Trophy, Gaastra Nautics Trophy.

ic Kool.com

**Crew: Daryl Milham, Craig Patterson,
Max Wright**

Staunton & Thompson Solicitors Trophy,
One Source Group Trophy.

Typhoon

**Crew: Craig Nicholls, Stuart Graham,
Geoff Moore**

Fire Stopping Trophy, Max Walls
International Trophy.

Altis Consulting

Crew: Phillip Cooke, Rob Cleary,

Independent Gaming Trophy.

Bean Counters

**Crew: Henry Harding, Anthony Irwin,
Jamie Harding**

J.G.Graham Memorial Trophy

Energy Australia

**Crew: Pat Levy, Mark Muirhead,
James Triggs**

ATQ Electrical Trophy

Fire Stopping

**Crew: Andrew Divola,, James Bury,
Robert Napper**

Efficiency Displays Trophy

Hagar

**Crew: Rob Johnston, Rod Childs,
Andrew Hale, Bret Scott**

Enoch Interactive Trophy

Intergratos

**Crew: Rod Hozack, William Hozack,
James Hozack**

Ringmer Pacific Trophy

Net Kiosk

**Crew: Gavin Cooke, David Doyle,
Hugh McCristal**

In Line Interiors Trophy

Team RAM

**Crew: Chris Thomas, Chris Williams,
Brendan Levy**

One Source Group Trophy.

**The following boats competed and
won club prizes:**

Simply Aviation. com

**Crew: Clare Hozack, Grant Windsham,
Claire Smith**

Wood Appeal

**Crew: Andrew St John, Tim Aitken,
Michael Houilhan**

In The Groove

**Crew: Greg Daniel, Jason Greenway,
Sam Davidson, Andrew Toon,
Anna Roberts**

Ronstan

**Crew: Tim Montague, Chris Sims,
Darren Booth**

Dodgy

**Crew: Andy Eaton, Ross Eaton, Roger
Eaton**

Black Diamond

**Crew: John Clarke, Luke McSweeny,
Marcus Child**

OBITUARY

During the year 1st May 2006 to 30th April 2007 notification was received of the passing of the following members -

Ian Richardson
Peter Lawler
Kenneth Taylor

We extend our deepest sympathy

NEW BISTRO TRADING HOURS

The Bistro will now be open all day on
Saturday and Sunday.

The new trading hours are as follows:

Monday – Thursday 12.00noon – 3.00pm
5.00pm – 8.30pm

Friday 12.00noon – 3.00pm
5.00pm – 9.00pm

Saturday 12noon – 9.00pm

Sunday 8.30am – 11.00am
12noon – 8.30pm

Watch out for our weekly specials...
try something new next time
you visit the club.



2007/2008 MEMBERSHIP RENEWALS NOW DUE

Manly 16ft Skiff Sailing Club
Due for renewal by 1st September 2007

Membership renewals fall due on 1st September each year and for all members with a membership card expiry date of 1/09/2007 it is now time to renew. You can renew your membership at the club's office during the times below only as of Saturday 25th August, 2007 or by completing the renewal form at the bottom of this page and sending it by mail.

Fees may only be paid at the Club at the following times:-

Wednesdays	4.00pm - 8.00pm
Thursdays	4.00pm - 8.00pm
Fridays	5.00pm - 9.00pm
Saturdays	1.00pm - 6.00pm
Sundays	1.00pm - 6.00pm

If you are unable to get to the Club during any of these times, renewals may be posted with a fully completed renewal form, with a cheque or credit card details, and your card will be sent to you by mail.

To avoid your membership being lapsed and your number being re-issued to those on our waiting list, renewals must be received by Sunday 14th October, 2007.

BOOK YOUR FUNCTION TODAY

REFURBISHED HARBOURVIEW FUNCTION ROOM

Situated on the edge of the harbour with magnificent views, the Harbour View function room at the Manly Skiff Club has to be one of the most picturesque venues in Sydney for holding a conference or event.

With its recent refurbishment, it is now a light, bright and airy space with a capacity to hold 120 cocktail style or 60 seated.

There are a variety of menus to choose from and a superb wine list.



MEMBERSHIP RENEWAL FORM

ONLY FILL OUT THIS FORM IF YOU ARE PAYING BY MAIL

Mail to – Manly 16ft Skiff Sailing Club
Cnr East Esplanade & Stuart St, Manly, NSW 2095

MEMBERSHIP NUMBER:

SURNAME:

FIRST NAME:

ADDRESS:

PHONE

EMAIL:

POSTAL ADDRESS IF DIFFERENT:

Please tick one of the following options:

- | | |
|---|---|
| <input type="checkbox"/> Associate Member 1yr \$60 | <input type="checkbox"/> Active Member 1yr \$60 |
| <input type="checkbox"/> Associate Member 3yrs \$180 | <input type="checkbox"/> Active Member 3yrs \$180 |
| <input type="checkbox"/> Associate Member 5 yrs \$300 | <input type="checkbox"/> Active Member 5yrs \$300 |
| | <input type="checkbox"/> Junior Member 1yr only \$10
(must be actively sailing in the club's Junior classes) |

I enclose cheque payment of/please debit my credit card the sum of \$

Credit Card No: □□□□ □□□□ □□□□ □□□□ Expiry Date: □□/□□

Cardholders Signature:.....Date.....

*Active membership is only available to those persons who have attained the age of eighteen (18) years, are actively engaged in the sailing of 16ft skiffs in the Club or in the administration thereof. 1 year memberships receive price discounts only.

3 & 5 year memberships receive price discounts and accrue points which can be redeemed at the bar & bistro. 3 year renewals will receive a \$40 credit on your card and 5 year renewals will receive an \$80 credit which can be spent in the Club. For full details on any of the above, please contact the clubs office – (02) 9977 3322 www.manlyskiff.com.au.

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