



**NOTICE OF ANNUAL GENERAL  
MEETING ENCLOSED**

**2011/11 16ft Skiff Club Champion  
"Fluid Building Services"**

# **88th Annual Report & Financial Statements**

**2010 - 2011**

# 2010/11 CHAMPIONS

## CLUB CHAMPIONS



**FLUID BUILDING SERVICES**  
Clint Bowen, Anthony King, Brent Dennis



**FLUID BUILDING SERVICES**  
Georgia Clancy, Alanna Clancy



**WHATEVER**  
Angus Williams, Jesse Lilley



**ANOTHER DARK & STORMY**  
Daniel Nugent, Angus Metcalfe

## NATIONAL CHAMPIONS



**BELL POTTER SECURITIES**  
Declan Reilly, Alex McFadyen



**BORIS**  
Felix Grech, Adam Bloomfield

# NOTICE OF ANNUAL GENERAL MEETING

MANLY 16FT SKIFF SAILING CLUB LTD  
A.B.N. 43 001 066 253

## NOTICE

The 88th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 8.00pm on Monday 26th September 2011, in the Clubhouse, East Esplanade, Manly.

Those entitled to attend the 2010/11 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 87th Annual General Meeting held on 20th September 2010
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 consider the nomination and if thought fit approve the elevation of a member to the class of life member.
9. To consider and if thought fit, pass the following resolution as a special resolution:

### SPECIAL RESOLUTION

To insert a clause in the constitution as follows:

The rights of various categories of members to use the sailing and other facilities of the Club will be as the Board may determine from time to time by By Law or otherwise

10. To deal with any business of which due written notice has been given, being at least (7) seven days prior to the meeting.
11. To deal with any other business that the meeting may approve of which due notice has not been given.



# NOTICE OF ANNUAL GENERAL MEETING

MANLY 16FT SKIFF SAILING CLUB LTD  
A.B.N. 43 001 066 253

## NOTES:

\* A copy of the minutes of the previous annual general meeting is displayed on the club's notice board

\*\* A copy of the annual report will be available on the Club's website at [www.manlyskiff.com.au](http://www.manlyskiff.com.au) on or before the 5th of September 2011.

Questions regarding the above business or resolutions should be submitted to the Secretary Manager not less than 7 days prior to the meeting to enable an informed response at the meeting.

Nominations for the Board of Directors close at 8.00pm on Monday, 12th September 2011 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.

By order of the Board of Directors

Matt Hazell  
Secretary Manager  
24th August 2011

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# MEMBERS & MANAGEMENT

## PRESENT LIFE MEMBERS (Manly)

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

## PAST LIFE MEMBERS (Manly)

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., Ian Richardson, Thomas Graham.

## PAST LIFE PATRON (Manly)

Jim Rando

## LIFE MEMBERS (St George)

Fred Arnold, Kenneth Barton, Gordon Benson, Edwin Bower, Dennis Bray, Edward Bull, Ross Bull, Ron Burton, Eric Carpenter, Brian Collis, Laurie Collis, Ronald Dunk, Ron Egginton, Keith Goddard, John Grant, Ken Guthrie, Ronald Hann, Ian Henderson, Ronald Jones, Leslie Riley, Barry Rixon, Max Sellars, Ray Simpson, George Stephens, Richard Stephens, Colin Thomas, Frederick Thomas, Colin Turville, Colin Williams, Michael Winney

REGISTER OF MEMBERS AS AT 30/4/11

TOTAL 5742

## DIRECTORS

President:	Rolf Cohen
Vice President:	Mark Schultz
Treasurer:	Adam Barraclough
Commodore:	Gavin Cooke
Directors:	Steve Bowen
	Anthony King
	Craig Nicholls
	Barry Hodge

## CLUB MANAGEMENT

Secretary Manager:	Matthew Hazell
Sailing Manager:	Jackie Damiani
Functions Manager:	Sarah Leonardo
Duty Managers:	Nathan Doyle
	Andrew Clancy
	Mary Sheehan

Executive Chef:	Sushil Mohantha
Accounts Administrator:	Kathy Rose

## 16FT SKIFFS

Commodore	Gavin Cooke
Vice Commodore	Grant Windsham
Race Secretary	James Bury
Club Captain	Andrew St John
Vice Club Captain	Bernie Kerr
Starter & Judge	Michael McMahon
Ass. Starter & Judges	Hugh Cooke & Will Slatyer
Time Keeper	Tina Amour
Rescue Boat Officials	Ian Hutchinson, Peter St John, Ross Gibson, Jim Stapleton, John Thomson, Barry Hodge, David Moss, Luke Edmonds, Ed Darmanin, Bernie Kerr, Grant Windsham, Scott West, Kate Neal
Handicappers	Michael McMahon, Hugh Cooke, Craig Nicholls
Boat & Sail Measurers	Clint Bowen, Robert Atkins, Grant Windsham

## 13FT SKIFFS

President:	Mark Graham
Secretary:	Bernie Kerr
Starter:	Michael McMahon
Boat & Sail Measurer/Register:	Bernie Kerr
Nsw 16ft Skiff Association Delegate:	Mark Graham



# SAILING OFFICIALS

## JUNIOR DIVISION

Committee Chairperson:	Dave Doyle
Deputy Chairperson:	Angus Murnaghan
Secretary:	Steven Iles
Sailing Committee Delegates:	Hugh Cooke, Dave Doyle
Race Committee:	
Chairperson:	Paul Ivshenko
Members:	Stuart Gilbert, Phil Copeland, Steven Iles, Rob Stenta, Paul Clancy
F11 Starting Team:	
Starter:	Paul Ivshenko
Plus:	Kathryn Iles ,Sandra Wojcik, Stuart Gilbert
F11 Race Results Coordinator:	Des Dubery, Vin Lawira
MJ Starting Team:	
Starter:	Vin Lawira Plus: Liz Copeland, Nati Fernandez, Sean Lilley
MJ Race Results Coordinator:	Des Dubery, Nati Fernandez
Handicappers:	Phil Copeland, Paul Clancy, Eric Wojcik
Boat & Sail Measurer:	David Holmes
Assistant Boat & Sail Measurer:	Peter Heyworth, Andrew Divola
NSW F11 Association Delegate:	David Price
NSW MJ Association Delegate:	Angus Murnaghan



## 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 month of July, August or September 2012 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 light meals and refreshments supplied to on water sailing officials to consume during the conduct of Club races for the 2011/2012 season in recognition of the voluntary services rendered.
7. The reasonable cost of beverages supplied to sailing officials at the conclusion of programmed Club races for the 2011/2012 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 resolutions above 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.



## PRESIDENT'S REPORT

It is with pleasure that I present the Annual Report and Financial Accounts of Manly 16ft Skiff Sailing Club, including the St George Sailing Club, for the year ending 30th April 2011, the first of the amalgamated entity. With that in mind I would like to welcome aboard all those members of the St George Sailing Club who chose to take up the invitation to be part of the newly amalgamated club. We are all now one big family and it will be extremely exciting to watch our family, our facilities, and our sailing program grow over the coming years.

The Treasurer and Commodore have reported on the club finances and the club's main priority, sailing, further in the annual report so I will leave you to read their comments for the relevant details. There are however many other items to report on this year and have done so below.

At Manly we have recently completed the renovations to the poker machine area converting it to cater for smokers and non smokers. Additionally there have been machine and game upgrades in the area so hopefully those members and guests who choose to enjoy the facility can do so in comfort.

During the year the club lodged a development application with Manly Council for the repair of the concrete sub structure along with our planned renovations. Unfortunately, during the consideration process, we were advised that for approval to be granted a number of other changes to the club would need to be made. These changes included access changes, that could have affected our rigging space, and some internal changes which were not consistent with our plans or our budget. As such, after a number of months, we chose to withdraw our application and regroup. The building subcommittee have recently commenced planning to do the repairs and redecoration of the venue in an alternative way. Many alternative methods of repairing or replacing the concrete sub structure are now again being investigated, some of which we are hoping will allow us to avoid impacting the trading floor.

So to summarise, the Manly renovation and sub structure repair program is progressing a little slower than we had hoped for, but importantly it is still progressing towards the same outcome. Whilst this project may change from being an all in one repair and development to a staged program over a number of years, the Board, led by our sub-committee, are still dedicated to delivering continual improvements to the Manly club house and ensuring our sub structure is managed appropriately.

At St George too, our plans to renovate the club have progressed, albeit a little slower than hoped, but we are still progressing along the same route as outlined at amalgamation. We now expect to be in a position to lodge a development application to renovate the St George venue within the 2011-12 sailing season. Timeframes from that point on will be dictated by many factors at various stages of the process, however the Board is still confident of having the club renovated, and a new long term lease executed, before the current St George lease expires in early 2015. It is also important to note our landlord, NSW Maritime, have been incredibly supportive of our plans. They have assisted us greatly in navigating the complex pathway we must follow from amalgamation through to opening the doors of a new clubhouse with a long term lease.

Of course, as the Commodore has indicated in his report, the sailing program at St George has and will be developed, in consultation with the sailors and volunteers at St George, from this season onwards and independent in many respects to the renovation plans. Having now met many of the sailors and volunteers based at St George, I am excited and confident that we can all grow sailing in the area significantly and successfully.

## PRESIDENT'S REPORT

The Board would like to take this opportunity on behalf of all members to thank Secretary Manager Matt Hazell, Sailing Manager Jackie Damiani and all the team working at both the Manly and St George clubhouses. Your commitment to the members, and of course the sport of sailing, is very much appreciated.

Personally, and on behalf of the Board, I would like to add my thanks and voice my appreciation to all the volunteers who have given their time to the club at either Manly or St George. Your contribution makes the club such a great and exciting place to be involved with.

To our golfers, which now includes a St George group, thank you for your association and support. The Board looks forward to supporting you as much as possible moving forward just as you do the club.

Finally, and most importantly, I would 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 and St George Sailing Club.

These are exciting times indeed!

Rolf Cohen  
President

# Whats On at Manly Skiffies?

**\$10 STEAKS** **MON**  
5.00PM - 8.30PM

**\$12 SCHNITZELS** **TUES**  
5.00PM - 8.30PM

**TRIVIA** **WEDS**  
FROM 7.00PM

**CHOOSE YOU OWN** **THURS**  
**STIR FRY, HOT FROM**  
**THE WOK - FROM 5PM**

**CURRY NIGHT** **FRI**  
FROM 5.00PM

**MEGA NACHOS** **SAT**  
**PLATTERS**  
FROM 5.30PM

**BUFFET BREAKFAST** **SUN**  
**ON THE DECK**  
8.30AM - 11.00AM



## COMMODORE'S REPORT

I'm honoured to deliver my first Commodore's report of the new merged Club and would like to welcome the St George sailors and members to the Manly fold.

At Manly the 2009-2010 season was yet another strong year of sailing for the club with healthy and growing fleets' sizes across all classes. The club had 29 16ft Skiffs, 13 13ft Skiffs, 28 Flying Elevens and 28 Manly Juniors registered this season.

Once again we experienced welcome success on the race course with National Championship wins in the 13ft Skiffs and Flying Elevens and State Championships in the 16ft skiffs and Flying Elevens.

In the 16ft Skiff Fleet, sailing was dominated by Fluid Building Services. Clint Bowen and his crew Ant King and Brent Dennis won the Hamilton Island & Wild Oats Wines Club Championship, the Bacardi Lion Point Score and the NSW State Championship. Unfortunately they were unable to defend their National title. After leading the whole regatta, they were overtaken in the last race to finish 2nd. Close behind in 3rd was Fire Stopping (James Dorrton).

A full round up of the other Manly classes is fully described in their reports within.

The St George sailing fleet successfully survived the turmoil of the licensed club. The club maintained stable fleets and enjoyed some interclub success. A big thank you to Paul Donovan who has coordinated the St George side of sailing with aplomb.

A quiet season for the 16's saw a fleet of 7 registered boats with Nuaire (Luke Booth) picking up both the Pointscore and Club Championship.

In the MG14s, 2 new boats took the fleet to 10 boats. Xanadu (Gary Reeves) won the Club Championship and Sea Change (Greg Junk) taking home the Pointscore. The Club was well represented at the interclub regattas seeing Aqua Rodent (Rohan Nosworthy) winning the Nationals in Port Kembla with Xanadu in 3rd. Aqua Rodent was 2nd in the States.

The skates had a rather unusual season this year, with many races postponed due to inclement weather in the second half of the season. In a stalwart fleet of 12 boats, Never Give and Inch (John Grant) won the Club Championship and dead heated with Whisper (Norm Ryan) in the Point Score. Any Which Way (David Luck) led the way representing the club winning the State Championship and narrowly finishing runner up at the Nationals in Freemantle WA.

The Moths had a strong fleet of 17 boats. The best performer for the season was Andrew Coxall who won the Club Championship and topped the Pointscore. The Pointscore trophy went to Luka Damic. Luka was also the Club's best placed representative at the Worlds, coming in 33rd, in a 110 boat fleet at Belmont.

Wayne Bowness defended his Sailboard Club Championship winning the title again this season. Jorn Krohnke enjoyed his best season to date again taking out the Club Pointscore through consistency and persistence.

On behalf of all the sailors I would like to thank our boat sponsors, race sponsors and trophy donors whose generosity and plays a vital role in maintaining our standard of sailing. Special mention to our Platinum Sponsors Hamilton Island and Wild Oats Wines for continued support of our sport and Club.

Thanks go to all the volunteer officials, workers and family members who turn up each week to keep the sailors on the water. Their level of dedication and commitment help make the club such a great place for sailing. Special thanks go to the small team who maintain and fuel our rescue boats and keep them operational.

The Sailing Office, headed by Jackie Damiani, has been busy over winter arranging repairs and maintenance to our sailing infrastructure and ensuring our rescue boats have been refitted all ready for the coming season.

As our Learn to Sail (LTS) programme has progressed at Manly and with the need to grow our fleet at St George, the Club has appointed Craig Ferris in a new role of Sail Training Administrator. In this role, Craig will be responsible for running the LTS courses, establishing a school sport programme and coaching of the club fleets. Amongst Craig's many coaching credits in his CV, Craig is also a past Manly Junior, Flying Ant and Flying Eleven National champion. Many of our Junior sailors have already benefited from Craig's coaching at Association events and he is welcome addition to our Sailing Office.

We are hoping to build on our recent strong fleets at Manly with our LTS programme feeding new crews into our expanding Manly Junior fleet. We are also looking to re-engage the St George sailing community with our LTS programmes in attracting new sailors and a sailing focussed administration welcoming past sailing members back to the club and building on the existing fleet. I would also like to pay tribute to Life Member Robert Atkins, who retired from coaching the Junior classes at Manly this season. Robert began coaching the Juniors in 1995 and has made an indelible contribution to sailing at the club.

We have a busy season of sailing at the club in the coming season highlighted by Manly hosting the Manly Junior Nationals and St George hosting the Skate Nationals. The respective organising committees have been hard at work ensuring that the events will be run successfully. Any willing volunteers and sponsors are welcome to give Jackie a call.

Good Sailing!

Gavin Cooke  
Commodore



## TREASURER'S REPORT

The club during the year entered our amalgamation with St George sailing club. This was budgeted at a maximum spend of \$1.8 million as presented at the amalgamation meeting in 2010. This is currently tracking to the budgeted expenditure as presented, even though some of the activities, as detailed in the President's report are running behind the original forecast time line.

After the amalgamation with the St George club there were trading losses at this venue and these were accounted for in the budget for the amalgamation. Since this time this location has reduced ongoing trading losses, as is forecast to trade at break even to small profit in short term forecasts.

Inherited from the amalgamation process, the balance sheet for the St George club contained a significant amount of good will. The board chose to take a write down in the value of this good will of \$319,204 (auditors note 10 Intangible Assets) in the amalgamated balance sheet to bring it in line with the existing accounting practice of the Manly club, not carrying any good will on the balance sheet. The remaining amount of good will represents the value of the poker machine licenses at the St George venue. This write-down, trading losses at St George and amalgamation costs lead to the headline loss of \$412,003

In the auditors report there is an item of note number 16 Contingent Liabilities, that states that liquidation of St George Sailing Club Limited is not finalised and that the club may be residual funds due to the Club upon finalisation of the liquidation currently this amount is forecast to be approximately \$50,000.

The Manly location of the club is still trading very strongly, by area the bistro and functions are trading roughly on par with 2011 and bar is trading slightly worse. With the biggest change being another downturn in poker machine revenue. The recently completed renovations of the poker machine area, has seen this area of Manly trade showing positive signs in the period since the 2010-2011 accounts were closed. The Manly venue has returned before sailing, depreciation and expenses associated with amalgamation was \$786k which is the 3rd best year for the club with the best being 2010 of \$961k and second best was the 2009 result at \$870k.

But it is interesting to note that the Board and management delivered to the club in the last 6 years \$4.189 million dollars for use in renovations and support of sailing. The 6 years immediately prior was \$2.66 million, the 6 years prior to that was \$2.4 million.

The boards currently planned long-term capital expenditure items are

- Building works at the Manly club for remediation of the concrete sub structure
- Remediation and enhancements to the Manly venue's trading floor
- Setting up of our sail training programs and Sail training centre at both Manly and St George venues
- Completion of the amalgamation process leading to the redevelopment of the St George venue.

The Board believes that post the amalgamation the club is in a stronger position to fulfill our constitutional objective of promoting 16ft skiff, 13ft skiff, our chosen junior classes and open boat sailing in the commonwealth of Australia, whilst still delivering amenities and facilities to our members.

Adam Barraclough  
Treasurer

# SECRETARY MANAGER'S REPORT

Members,

Early in 2010, an opportunity presented itself to seek to amalgamate with St George Sailing Club. To give you a bit of background St George is one of the oldest sailing clubs in Australia. Established in 1897, St George has produced a number of World, National and State Sailing champions over the years. Importantly, St George is and always has been a strong supporter of the 16 ft Skiff Class. It was with that in mind and in order to help ensure the longevity of 16ft Skiffs, the proposed amalgamation was initially approved by both sets of members and eventually went ahead with the rubber stamp of the Office of Liquor, Gaming and Racing in December 2010. With that being the case I would like to take this opportunity to officially welcome the St George members into the Manly fold.

Whilst work towards the amalgamation was underway behind the scenes, it was business as usual at Manly. Bistro sales remained solid and functions continued to show some excellent growth. Of slight concern however were our bar sales that showed signs of slowing and even declining. The constant wet weather we faced in the latter half of 2010 along with the ever increasing competition in Manly no doubt had a big part to play in this. In order to help combat particularly this competition, we soon plan to offer some exciting new beverage products in the bar prior along with an updated wine list. Watch this space.

Functions were certainly one area that performed well throughout the year, a testament to the hard work put in by our Functions Manager, Sarah Leonardo and our relatively new Executive Chef, Sushil Mohanta. Sadly, Sarah recently informed me that she is moving on and we certainly wish her all the best with her new adventures.

I would also like to thank the rest of the team at Manly and in particular Nathan, Andrew, Mary and Kathy for their help and support during the year and throughout and beyond the amalgamation process.

At St George the good news is things have started to settle down after a rocky start and the results are beginning to improve. Tony and Helen are doing a fantastic job with the kitchen and functions and I highly recommend if you haven't already sampled their food, you should do so. You definitely won't be disappointed.

At this point a special mention must also go to John T and his team at St George. To get through such an extended period of uncertainty and come out the other side with smiles on their faces speaks volumes about their passion for St George and its members. To the St George volunteers and sailors thanks for all your support throughout what was no doubt a disjointed sailing season. We all are looking forward to reporting in detail on your exploits next year.

In wrapping up as I am sure you will agree, the future is bright for both sailing and the licensed clubs at both venues and I look forward to catching up with all of you at one or both of the clubs soon.

Matt Hazell  
Secretary Manager



# Rugby Tragic?



## RUGBY WORLD CUP 2011

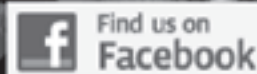
WATCH ON MANLY'S LARGEST OUTDOOR SCREEN

LIVE MUSIC AFTER FRI/SAT EVENING MATCHES

\$5 SCHOONERS OF HEINEKEN DURING THE GAME



East Esplanade, Manly  
Tel: (02) 9977 1111  
[www.manlysc.com.au](http://www.manlysc.com.au)



[www.facebook.com/manlyskiff](http://www.facebook.com/manlyskiff)



# IMPORTANT INFORMATION FOR MEMBERS

For the Year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253 / SERIAL NUMBER 228428

THE REPORTING PERIOD FOR THE MANLY 16FT SKIFF SAILING CLUB LTD is 01/05/2010 to 30/04/2011

### 1 IMPORTANT NOTES

- 1.1 The Registered Clubs Act 1976 and Registered Clubs Regulations 2009 defines a TOP EXECUTIVE as being one of the five highest paid employees of the club at each separate premises of the club.  
ie: Club secretary, a person who is the manager (within the meaning of the Liquor Act 2007) of the premises of the club, or any person who is nominated by the club as a top executive.

### 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.

### 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.



# IMPORTANT INFORMATION FOR MEMBERS

For the Year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253 / SERIAL NUMBER 228428

### 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

5.2

Band	Band	Band	Band	Band
100000	110000	120000	130000	140000
		1		

## 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.
- club.

# IMPORTANT INFORMATION FOR MEMBERS

For the Year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253 / SERIAL NUMBER 228428

8.3 During the reporting period 1 controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming of which:

8.3.1 0 such contracts related to contracts in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest.

8.3.2 0 such contracts related to the provision of professional advice. These contracts fall into the following advice categories:

8.3.3 0 Significant change to the management structure or governance of the

8.3.4 0 Significant changes to the financial management of the club.

8.3.5 0 Disposal of club land.

8.3.6 1 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.

### 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 \$182,130

### 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.



# DIRECTORS REPORT

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

Your directors present their report on the company for the financial year ended 30 April 2011.

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

Adam Barraclough  
Stephen Bowen  
Rolf Cohen  
Gavin Cooke  
Barry Hodge  
Anthony King  
Craig Nicholls  
Mark Schultz

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

The loss of the company for the financial year after providing for income tax amounted to \$412,003.

On 28 October, 2010, the Club entered into a Deed of Amalgamation to take over the operations of the St George Sailing Club Limited. Operations commenced 15 December, 2010.

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

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

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

Likely developments in the operations of the company and the expected results of those operations 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.

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

The company has no provision in its Constitution for the payment of dividends.

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.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

During the financial year, 12 meetings of directors were held. Attendances by each director during the year were as follows:

Director	Responsibility	Meetings
Rolf Cohen	President	11/12
Mark Schultz	Vice President	11/12
Adam Barraclough	Treasurer	7/12
Gavin Cooke	Commodore	12/12
Stephen Bowen	Director	9/12
Craig Nicholls	Director	12/12
Barry Hodge	Director	11/12
Anthony King	Director	12/12

### Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

### Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director: *Rolf Cohen*  
Rolf Cohen

Director: *Adam Barraclough*  
Adam Barraclough

Dated this 25th day of August 2011



# AUDITORS DECLARATION

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

We hereby declare, that to the best of our knowledge and belief, during the financial year ended 30 April 2011 there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Burchall Thompson & Co  
Chartered Accountants

*P V Burchall*

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P V Burchall

8/81 Frenchs Forest Road, Frenchs Forest NSW 2086

Dated this 26th day of August 2010

# INCOME STATEMENT

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

	Note	2011 \$	2010 \$
Revenue	2	5,052,314	4,699,644
Changes in inventories of finished goods and work in progress		23,109	(11,824)
Raw materials and consumables used		(1,395,882)	(1,275,980)
Accountancy and professional services expenses		(6,750)	(3,000)
Advertising expenses		(141,553)	(134,114)
Auditors' remuneration	3	(18,000)	(10,500)
Depreciation and amortisation expenses		(270,734)	(203,334)
Employee benefits expenses		(1,768,140)	(1,495,545)
Impairment of goodwill	10	(319,204)	-
Occupancy expenses		(163,626)	(147,318)
Other expenses		(1,403,537)	(1,019,950)
<b>(Loss) Profit for the year</b>	<b>4</b>	<b>(412,003)</b>	<b>398,079</b>
Total comprehensive income for the year		(412,003)	398,079
Total comprehensive income attributable to members of the entity		(412,003)	398,079



# BALANCE SHEET

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

	Note	2011 \$	2010 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	1,120,808	2,078,755
Trade and other receivables	6	349,166	318,055
Inventories	7	78,814	55,706
Other current assets	8	86,164	69,913
<b>TOTAL CURRENT ASSETS</b>		<b>1,634,952</b>	<b>2,522,429</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	1,370,380	1,104,754
Intangible Assets		330,000	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,700,380</b>	<b>1,104,754</b>
<b>TOTAL ASSETS</b>		<b>3,335,332</b>	<b>3,627,183</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	724,134	679,698
Financial liabilities	11	139,657	190,398
Provisions	12	166,482	91,263
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,058,272</b>	<b>961,359</b>
<b>NON-CURRENT LIABILITIES</b>			
Financial liabilities	12	23,239	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>23,239</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>1,081,512</b>	<b>961,359</b>
<b>NET ASSETS</b>		<b>2,253,820</b>	<b>2,665,824</b>
<b>EQUITY</b>			
Retained earnings	13	2,253,820	2,665,824
<b>TOTAL EQUITY</b>		<b>2,253,820</b>	<b>2,665,824</b>



# STATEMENT OF CHANGES IN EQUITY

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	Note	Retained Earnings \$	Total \$
Balance at 30 April 2009		2,267,745	2,267,745
Profit attributable to members		398,079	398,079
Balance at 30 April 2010		2,665,824	2,665,824
Profit/Loss attributable to members		(412,003)	(412,003)
Balance at 30 April 2011		2,253,820	2,253,820



# CASH FLOW STATEMENT

for the year ended 30 April 2011

MANLY 16FT SKIFF SAILING CLUB LIMITED  
ABN 43 001 066 253

	Note	2011 \$	2010 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		4,946,076	4,536,113
Payments to suppliers and employees		(4,826,498)	(3,985,734)
Interest received		73,717	59,567
Net cash provided by operating activities		193,295	609,946
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of plant and equipment		8,946	1,318
Payments for plant and equipment		(512,827)	(206,906)
Payments for intangibles		(649,204)	-
Net cash used in investing activities		(1,153,085)	(205,588)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		(3,157)	-
Net cash provided by (used in) financing activities		(3,157)	-
Net increase (decrease) in cash held		(962,947)	404,358
Cash at beginning of financial year		2,077,974	1,673,616
Cash at end of financial year		1,115,027	2,077,974

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

The financial statements and notes represent those of Manly 16ft Skiff Sailing Club Limited.

### 1 Statement of Significant Accounting Policies

#### Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue on XX August 2011 by the directors of the Club.

#### Accounting Policies

##### Business Combinations

Business combinations occur where an acquirer obtains control over one or more businesses.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is attained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exceptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be as existing at acquisition date.

All transaction costs incurred in relation to the business combination are expense to the statement of comprehensive income.

The acquisition of a business may result in the recognition of goodwill or again from a bargain purchase.



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### **Income Tax**

No provision has been made for income tax as the Club is exempt from income tax under Section 50-45 of the ITAA 1997.

### **Inventories**

*Inventories are measured at the lower of cost and net realisable value.*

### **Property, Plant and Equipment**

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

#### **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.

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 are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

Any accumulated 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 from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that 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.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 the 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 they are incurred.

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the company 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.

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

Class of Fixed Asset	Depreciation Rate
Club Buildings & Annexe	2.50%-20.00%
Plant & Equipment	15.00%-37.50%
Motor Vehicles	18.75%
Poker Machines	25.00%-35.40%

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.

### Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2010/1

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### Financial Instruments

#### Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately.

#### 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### Intangibles

#### Goodwill

Goodwill is carried at cost less accumulated impairment losses. Goodwill is calculated as the excess of the sum of:

- (i) the consideration transferred;
- (ii) any non-controlling interest; and
- (iii) the acquisition date fair value of any previously held equity interest, over the acquisition date fair value of net identifiable assets acquired.

Goodwill is tested for impairment annually and is allocated to the company's cash-generating units or groups of cash-generating units, which represents the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of a business include the carrying amount of goodwill related to the business sold.

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. 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 outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

### Provisions

Provisions are recognised when the company 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 outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### 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 are shown within short-term borrowings in current liabilities on the balance sheet.



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

### Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of liability.

### Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the 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.

### Comparative Figures

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



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2010 \$
<b>2 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sales of goods	4,212,022	3,994,288
Interest received	73,717	65,540
Gaming receipts	341,154	217,935
Membership subscriptions & applications	327,388	341,671
Sailing revenue	32,308	47,944
Profit on sale of fixed assets	8,405	-
Other revenue	57,320	32,266
		4,699,644
 Total revenue	 5,052,314	 4,699,644
 <b>Interest revenue from:</b>		
Interest Received	73,717	65,540
Total interest revenue on financial assets not at fair value through profit or loss	73,717	65,540
<b>3 Auditors' Remuneration</b>		
Auditors Remuneration - Fees	18,000	10,500
<b>4 Profit for the year</b>		
<b>Expenses</b>		
Cost of sales	1,372,773	1,287,804
Depreciation of property, plant and equipment	270,734	203,334
Leasing charges	24,614	-
Loss on disposal of fixed assets	6,179	14,209



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2010 \$
<b>5 Cash and Cash Equivalents</b>		
Reconciliation of cash		
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 in Hand	52,000	22,000
Cash at Bank	231,988	199,500
Interest Bearing Deposits	831,039	1,856,474
Deposits Refundable	5,781	781
	<b>1,120,808</b>	<b>2,078,755</b>
<b>6 Trade and Other Receivables</b>		
Current		
Other Debtors	117,949	81,042
Sailing Advances	206,032	207,603
GST on Acquisitions	25,185	29,410
	<b>349,166</b>	<b>318,055</b>
The company does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
<b>7 Inventories</b>		
Current		
At cost:		
Stock on Hand - Bar	59,304	42,562
Stock on Hand - Bistro	15,754	9,387
Stock on Hand - 13ft Skiff Equipment	3,757	3,757
	<b>78,815</b>	<b>55,706</b>
Current		
Other Debtors	81,042	123,467
Sailing Advances	207,603	92,409
GST on Acquisitions	29,410	12,526
	<b>318,055</b>	<b>228,402</b>
Club Building & Annexe:		
At cost	2,016,711	2,004,525
Accumulated depreciation	(1,441,131)	(1,380,776)
	<b>575,580</b>	<b>623,749</b>

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

		2011 \$	2010 \$
<b>8</b>	<b>Other Current Assets</b>		
	Current		
	Prepayments	86,164	69,913
<b>9</b>	<b>Property, Plant and Equipment</b>		
	Club Building & Annexe:		
	At cost	2,053,835	2,016,711
	Accumulated depreciation	(1,499,618)	(1,441,131)
		554,217	575,580
	Plant and equipment:		
	At cost	1,325,396	1,024,198
	Accumulated depreciation	(701,270)	(596,366)
		624,126	427,832
	Motor Vehicles:		
	At cost	112,435	80,242
	Accumulated depreciation	(45,559)	(33,058)
		66,876	47,184
	Poker Machines:		
	At cost	618,745	540,819
	Accumulated depreciation	(493,584)	(486,661)
		125,161	54,158
	Total property, plant and equipment	1,370,380	1,104,754

### Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Club Buildings & Annexe	Plant & Equipment	Motor Vehicles	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 May 2009	623,749	406,664	58,046	28,251	1,116,710
Additions	12,186	145,970	-	48,750	206,906
Disposals	-	(15,528)	-	-	(15,528)
Depreciation expense	(60,357)	(109,275)	(10,867)	(22,835)	(203,334)
Balance at 30 April 2010	575,578	427,831	47,179	54,166	1,104,754
Additions	37,124	344,206	32,193	129,712	543,235
Disposals	-	(4,644)	-	(2,231)	(6,875)
Depreciation expense	(58,485)	(143,267)	(12,496)	(56,486)	(270,734)
Carrying amount at 30 April 2011	554,217	624,126	66,876	125,161	1,370,380



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2009 \$
<b>10 Intangible Assets</b>		
Goodwill	330,000	
Total	330,000	
Reconciliation of Goodwill		
Goodwill- St George Sailing Club		
Cost	649,204	
Accumulated impairment losses	319,204	
Closing carrying value at 30 April 2011	330,000	
Impairment Disclosure		
Goodwill is allocated to cash-generating units, which are based on the Club's operating activities. The recoverable amount of each cash-generating unit is determined based on value-in-use calculations. Value-in-use is based on the expected cash flows expected from any disposal of gaming entitlements.		
<b>11 Trade and Other Payables</b>		
Current		
Trade Creditors	296,795	323,754
Other Creditors	373,960	285,518
Functions in Advance	37,730	38,772
GST on Supplies	43,649	31,654
	752,134	679,698
<b>12 Borrowings</b>		
Current		
Hire Purchase Instalments Within 12 months	7,579	-
Hire Purchase Charges - Not Yet Due	(2,529)	-
Subscriptions in Advance	134,607	190,398
Total current borrowings	139,657	190,398
Non-Current		
Hire Purchase Instalments	26,888	-
Hire Purchase Charges	(3,649)	-
Total non-current borrowings	23,239	-
Total borrowings	162,896	190,398

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2010 \$
<b>13 Provisions</b>		
Provision for Holiday Pay	68,650	41,546
Provision for Sick Pay	60,976	49,718
Provision for Long Service Leave	36,856	-
	166,482	91,264
Total provisions	166,482	91,264
Analysis of Total Provisions		
Current	166,482	91,264
	166,482	91,264
<b>14 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	2,665,824	2,267,744
(Net loss) Net profit attributable to members of the company	(412,003)	398,079
Retained earnings at the end of the financial year	2,253,820	2,665,823
<b>15 Capital and Leasing Commitments</b>		
Finance Lease Commitments		
Payable - minimum lease payments		
Not later than 12 months	7,579	-
Between 12 months and five years	26,888	-
Minimum lease payments	34,467	-
Less future finance charges	(6,178)	-
Present value of minimum lease payments	28,289	-
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments		
Not later than 12 months	16,876	12,499
Between 12 months and five years	26,267	32,747
	43,144	45,246



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2010 \$
<b>16 Contingent Assets</b>		
Estimates of the potential financial effect of contingent assets that may become receivable:		
<b>Contingent Assets</b>		
St George Sailing Club Limited		
The liquidation of St George Sailing Club Limited has not been finalised at the date of this report. The administrator has indicated there may be residual funds due to the Club upon finalisation of the liquidation. However, under the Deed of Amalgamation the Club may be liable for further funding. As the amounts are not quantifiable no amounts have been detailed in this report.		
<b>17 Key Management Personnel</b>		
Short-term employee benefits		
Salary & fees	118,895	110,146
Post-employment benefits		
Superannuation	10,701	9,913
Total compensation	129,596	120,059
Related party disclosures		
The Directors of the Club review the remuneration packages of all specified executives on an annual basis. Remuneration packages are reviewed and determined with due regard to current market rates and are benchmarked against comparable industry salaries.		
<b>18 Cash Flow Information</b>		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit (Loss) after income tax	(412,003)	398,079
Non-cash flows in profit		
Depreciation & Amortisation	270,734	203,334
Net (Gain)/Loss on Disposal Equipment	(2,226)	14,210
Impairment of Goodwill	319,204	-
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase)/Decrease in Receivables & Other Assets	(56,585)	(102,913)
(Increase)/Decrease in Inventories	(23,109)	11,825
Increase/(Decrease) in Payables	22,062	76,034
Increase/(Decrease) in Provisions	75,218	9,377
	193,295	609,946

# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

### 17 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

#### Financial Risk Management Policies

The directors' overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These included the credit risk policies and future cash flow requirements.

#### Specific Financial Risk Exposures and Management

2011	Weighted Average Effective Interest Rate	Floating Interest Rate	Fixed Interest Rate Within 1 Year	Fixed Interest Rate Maturing 1 to 5 Years	Non Interest	Total
	%	\$	\$	\$	\$	\$
<b>Financial Assets</b>						
Cash and cash equivalents	-	231,988	-	-	57,781	289,769
Short term deposits	4.0	831,039	-	-	-	831,039
Loans and receivables	-	-	-	-	323,981	323,981
Total Financial Assets		1,063,027	-	-	381,762	1,444,789
<b>Financial Liabilities</b>						
Trade and other payables	-	-	-	-	525,274	525,274
Total Financial Liabilities	-	-	-	-	525,274	525,274



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

2010	Weighted Average Effective Interest Rate	Floating Interest Rate	Fixed Interest Rate Within 1 Year	Maturing 1 to 5 Years	Non Interest	Total
	%	\$	\$	\$	\$	\$
<b>Financial Assets</b>						
Cash and cash equivalents	-	199,500	-	-	22,781	222,281
Short term deposits	5.0	1,856,474	-	-	-	1,856,474
Loans and receivables	-	-	-	-	288,645	288,645
<b>Total Financial Assets</b>		<b>2,055,974</b>	<b>-</b>	<b>-</b>	<b>311,426</b>	<b>2,367,400</b>
<b>Financial Liabilities</b>						
Trade and other payables	-	-	-	-	474,512	474,512
<b>Total Financial Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>474,512</b>	<b>474,512</b>

### 18 Company Details

The registered office of the company is:

Manly 16ft Skiff Sailing Club Limited  
Cnr East Esplanade & Stuart Street  
Manly NSW 2095

The principal place of business is:

Cnr East Esplanade & Stuart Street  
Manly NSW 2095

### 19 Segment Reporting

The Club operates predominantly 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 in Manly and Sans Souci NSW, Australia.



# DIRECTORS DECLARATION

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

The directors of the company declare that:

1. The financial statements and notes, as set out, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Accounting Standards; and
  - (b) give a true and fair view of the financial position as at 30 April 2011 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.

*Rolf Cohen*

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Rolf Cohen

*Adam Barraclough*

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Adam Barraclough

Dated this 25th day of August 2011



# INDEPENDENT AUDITOR'S REPORT

to the members of Manly 16ft Skiff Sailing Club Limited

MANLY 16FT SKIFF SAILING CLUB LIMITED  
ABN 43 001 066 253

## Report on the Financial Report

We have audited the accompanying financial report of Manly 16ft Skiff Sailing Club Limited which comprises the balance sheet as at 30 April 2011, 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 and other explanatory notes and the directors' declaration.

## Directors' Responsibility for the Financial Report

The directors of the company 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. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: "Presentation of Financial Statements", that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

## Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## 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, would be in the same terms if provided to the directors as at the date of this auditors' report.

# INDEPENDENT AUDITOR'S REPORT

to the members of Manly 16ft Skiff Sailing Club Limited

MANLY 16FT SKIFF SAILING CLUB LIMITED  
ABN 43 001 066 253

## Qualified Auditors' Opinion

### Emphasis of Matter

In our opinion:

(a) the financial report of Manly 16ft Skiff Sailing Club Limited is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 April 2011 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

(b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Burchall Thompson & Co  
Chartered Accountants

*P V Burchall*

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P V Burchall

8/81 Frenchs Forest Road, Frenchs Forest NSW 2086

Dated this 26th day of August 2011



# BAR TRADING STATEMENT

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2011 \$	2010 \$
	Manly	St George	
Bar Sales	2,143,478	182,936	2,258,887
LESS: COST OF GOODS SOLD			
Opening Stock	42,562	-	47,662
Purchases	703,933	102,055	757,570
Closing Stock	(43,618)	(15,686)	(42,562)
	702,877	86,369	762,670
GROSS PROFIT FROM TRADING	1,440,601	96,567	1,496,217
EXPENSES			
Advertising & Promotion	35,901	-	28,630
Cleaning & Waste Removal	11,442	-	11,049
Depreciation	9,311	3,587	8,441
Entertainment	16,862	-	15,493
Glasses & Equipment	9,094	1,155	14,384
Hire of Plant	811	-	1,059
Repairs & Maintenance	13,149	844	13,538
Salaries & Wages	489,446	140,939	556,715
Sundry Expenses	26,342	163	2,856
	612,368	146,688	652,165
NET PROFIT (LOSS)	828,233	(50,121)	844,052

# BISTRO TRADING STATEMENT

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

	2011 \$	2011 \$	2010 \$
	Manly	St George	
Bistro Sales	1,237,903	39,909	1,245,762
LESS: COST OF GOODS SOLD			
Opening Stock	9,387	-	12,912
Purchases	413,644	40,529	522,508
Closing Stock	(15,754)	-	(9,387)
	407,277	40,529	526,033
GROSS PROFIT FROM TRADING	830,626	(620)	719,729
EXPENSES			
Advertising & Promotion	30,745	-	16,901
Cleaning & Waste Removal	7,953	-	4,446
Crockery & Equipment	8,287	4,895	11,309
Depreciation	21,234	-	15,139
Entertainment	16,862	-	15,492
Repairs & Maintenance	4,460	-	19,977
Laundry	7,461	-	6,501
Salaries & Wages	510,133	22,270	417,059
Sundries	21,179	-	256
	628,314	27,165	507,080
NET PROFIT (LOSS)	202,312	(27,785)	212,649



# POKER MACHINE STATEMENT

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2011 \$	2011 \$	2010 \$
	Manly	St George	
Gaming Receipts	164,758	176,397	217,935
EXPENSES			
Depreciation	24,205	32,281	22,835
Gaming Tax	(23,331)	-	(17,180)
Poker Machine CMS Fee	7,225	23,847	6,792
Repairs & Maintenance	5,292	-	5,822
Sundry	468	19,812	1,276
Licence Fees	17,780	-	2,915
NET PROFIT (LOSS)	31,639	75,940	22,460
	133,119	100,457	195,475

The trading statements are not covered by the Auditor's Report.

# CATERING FACILITY STATEMENT

for the year ended 30 April 2011

## MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

	2011 \$	2011 \$	2010 \$
	Manly	St George	
Function Food Sales	435,074	38,746	393,586
Function Room Hire	74,272	4,555	50,600
Other Income Functions	39,552	15,599	45,453
	548,898	58,900	489,639
<b>EXPENSES</b>			
Advertising & Promotion	9,368	-	7,168
Cleaning	960	-	612
Contract costs	-	11,158	-
Crockery & Equipment	752	752	2,022
Entertainment	2,500	-	2,500
Flowers & Decorations	19,370	-	12,864
Food Purchases	138,615	-	125,402
Glasses & Equipment	1,904	-	-
Hire of Plant	6,944	4,763	3,580
Laundry	2,327	535	2,528
Salaries & Wages	40,240	808	44,759
Security	24,846	-	4,249
Sundry	8,097	-	-
	255,923	17,264	205,684
<b>NET PROFIT (LOSS)</b>	<b>292,975</b>	<b>41,636</b>	<b>283,955</b>



## 13FT SKIFF REPORT

The past season was another great one with the 13ft Skiff fleet at 13-14 boats in the Club yet still displaying very competitive sailing every week. National Championship trophy found its way to Manly this year after a couple of seasons in Middle Harbour.

The Nationals this year were sailed on Moreton Bay in Manly, Brisbane with a fleet of 17 starters in varying conditions. Manly had a clean sweep taking first, second and third place in championship event. The series was won by Bell Potter sailed by Declan Riley and Alex MacFadyen. Well done Declan and Alex on a great series. Second was Coastwide Engineering, and third was Northside Airconditioning. Congratulations to all the Manly skiffs that represented the Club. The Nationals this year also gave us the opportunity to celebrate the class' 10 year birthday since its inception.

Next season will see approximately another 13-14 boats sailing at the Club with some new sailors stepping up from the Flying Eleven class. It is expected that the fleet for the Club will level off around this number as it continues to act as a transition class for the sailors between the junior Flying Eleven class and the senior 16ft Skiff Class. It continues creating skippers and crews for the 16ft Skiffs. I would like to take this opportunity to welcome those stepping up from the Flying Elevens this year.

Finally, I would like to thank all the officials who helped with starting, on water supervision and administration of the class during the year. For the coming season the administration of the 13ft Skiff Class has been changed to create more involvement and input from the sailors themselves in the administration function. 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. As last season was my final season as President of the class I would like to thank all those that have helped bring the class to its current position and popularity both on and off the water and wish the incoming President well.

Mark Graham  
13ft Skiff Class President



Firstly, congratulations to all the Manly Juniors and the Flying Eleven sailors for participating at Club level and representing the Club at regattas, States and Nationals. It is rewarding to witness these sailors start long life friendships.

The 2010/2011-year was another very successful season with large fleets of Manly Juniors and Flying Elevens. The Manly Juniors Club Championship for the 2010/11 season was won by Daniel Nugent and Angus Metcalfe and the Flying Eleven Club Championship was won by Angus Williams and Jessie Lilly.

Sailors from the Club were successful at the Flying Eleven and Manly Junior States and Nationals. Congratulations to Matt Stenta and Simon Murnaghan in winning the F11 States and Felix Grech and Adam Bloomfield in winning the F11 Nationals. In the Manly Juniors Shaun Connor and Will Divola were runners up in both the States and Nationals.

Sincere thanks to the Committee for their continuous support and to all the volunteers over the season in organising the Club racing and events. Special thanks to Matt Triglone, Stuart Gilbert and Mark Connor with assistance from Robert Atkins in providing junior training in the lead up to the States and Nationals.

To those people who have extended their volunteer time to the Manly Junior and Flying Eleven Associations and assisting in the organisation for the States and National Titles, thanks again! The Manly Club is a great facility and we thank the Board, the Staff, Sailing Committee and the Sailing Manager on behalf of all of the Junior Division for the support they give us throughout every sailing season.

The Annual Presentation Night was held at the Manly Skiff Club and was enjoyed by all. Many thanks to Amelia Ivshenko and helpers for organising this fantastic night. We thank all the sponsors for the various prizes and the Board for trophies, drinks and the use of the club facilities.

I would like to take the opportunity to welcome Craig Ferris, the new Skiff Training Centre Principal and offer our support in the development of junior club training.

Lastly, for those people who will be moving on to bigger and better, take care and we wish you all the best and no doubt catch up with you on the water or at the bar at some stage.

It's nice to be in a position where you can put your efforts back into sailing for the benefits of the younger generation.

Chairman



# GOLF CLUB REPORT

Another year gone and the Club continues to prosper both in terms of playing membership and financially.

18 rounds were played during the last financial year at the usual northern beaches courses plus Chatswood and Riverside Oaks. For the majority of those rounds, we had 40 players.

There are currently 60 active members vying for the opportunity to play each round.

Major Award Winners :

- |  |                                  |
|--|----------------------------------|
| • Annual Point Score / Most Consistent | Rob Hoerger                      |
| • Secret Six                           | Ron Moylan                       |
| • Club Person of the Year              | Mike Tonge                       |
| • Most Improved Golfer                 | Steve Fletcher                   |
| • Quarterly Point Score Winners        | Rob Hoerger; Ron Moylan;         |
|  | Howard Schauer; Mark Schultz     |
| • NAGA Award                           | Bill Windred                     |
| • Championship                         | Dennis Moylan                    |
|  | Mark Schultz / Rob Hoerger       |
|  | Bernie McCarthy / Howard Schauer |
|  | Kay Coote                        |

There were no less than 15 players who improved their handicaps this year. That contributed to some outstanding and close scores, as evidenced by the joint winners of "B" and "C" Grade Championships.

In "D" Grade, the ladies took top 3 honours. Our winner was Kay Coote, closely followed by Wendy Bellamy and Kym Fletcher.

Thankfully there are no male chauvinists in the club and this domination by the ladies was warmly applauded !!

Socially, the club continues to receive outstanding support. Our trip away, Xmas party, Australia Day Games and Presentation Night were all great outings and well attended by members and friends.

Nowra was again the destination for our trip away in September. Over 60 members and guests at the Worrigeer Golf and Country Club. Great time, many laughs and a real test of golf skills on the Sunday when a 60 km gale hit the South Coast. In true Skiffie spirit we decided to play but after 9 holes we surrendered to the elements. Two of our lady golfers were physically blown off their feet such were the gusts sweeping the course. Putting was virtually impossible as the balls continually rolled across / off the greens. The wind spoilt the golf but provided many funny moments which were relived over numerous beers and a BBQ later in the clubhouse.

Success of these functions is a tribute to all members of the Golf Club, the Skiff Sailing Club and its visitors who willingly support our Friday night raffles. That generosity coupled with the ongoing support of the Management and Directors of the Skiff Club is the life line of the golf club. It allows the golf members to enjoy quality golf courses without paying exorbitant fees and participate in social functions at a modest cost.

Our sincere thanks and appreciation to everyone mentioned.

We also extend our thanks to Nathan and his friendly team at the Club.

They make a visit to the club that much more enjoyable and Nathan is extremely helpful with our raffles.

Finally, my personal thanks to an outstanding committee: Russell Boyle, Don Paton, John Thomson, Terry Hoskinson and Steve Fletcher. They are generous with their time, enjoy what they do for the club and their efforts allow the members to enjoy a comprehensive programme of golf and social functions throughout the year.

Roll on 2011 – 2012. 2012 will be the golf club's 35th year.

A special milestone for the club that will be celebrated accordingly. During the coming year there will be a new venue for our trip away; Northbridge will be added to the number of courses scheduled to play; and more team events will be included. With some fine weather to dry the courses our members can look forward to another memorable year.

Heard on the course:

"If your best shots are the practice swing and the "gimme" putt, you might want to reconsider this game."

"Golf's a hard game to figure. One day you'll go out and slice it, shank it, hit into all the traps and miss every green. The next day you go out and for no reason you play really bad."

"Golf! You hit down to make the ball go up. You hit left and the ball goes right. The lowest score wins...and on top of that, the winner buys the drinks."

"In primitive society, when native tribes beat the ground with clubs and yelled, it was called witchcraft; today, in civilized society, it is called golf."

"Many a golfer prefers a golf cart to a caddy because it can't count, criticize or laugh."

"The man who takes up golf to get his mind off work soon takes up work to get his mind off golf."

"I wish I could play my normal game....just once."

Dennis Moylan  
Captain



# 16FT SKIFF RESULTS

2010/11

## Aero Sails

**Gerard Smith, Ryan Thomas, Stuart Graham**  
WINNER Sutech Building Consultants Summer Point Score

## Altis Consulting

**Phillip Cooke, Adam Barraclough, Matthew Wark**  
WINNER Hahn Super Dry Trophy PS1  
3rd Wild Oats / Hamilton Island Club Championship Heat 1  
WINNER Wild Oats / Hamilton Island Club Championship Heat 3  
3rd Sutech Building Consultants Summer Point Score  
3rd Bacardi Lion Overall Handicap Point Score  
3rd Coopers Premium Beverages Overall Scratch Point Score  
3rd Wild Oats / Hamilton Island Club Championship Point Score

## Bean Counters

**Henry Harding, Peter Gunness, Jamie Harding**  
WINNER Coopers Premium Beverages Trophy PS4  
WINNER Coopers Premium Beverages Trophy PS17  
WINNER Mollys Cradle Wines Crews Trophy Heat 5

## Bell Potter Securities

**Skye McFadyen, Paul Mackenzie, Mitchell White**  
WINNER Coopers Premium Beverages Trophy PS9  
WINNER Mollys Cradle Wines Crews Trophy Heat 3  
3rd International Yacht Paints Autumn Point Score

## Bigfoot Bags & Covers

**Graeme Ferguson, James Hozack, Kurt Fatouros**  
WINNER International Yacht Paints Autumn Point Score  
WINNER Coola Tap Beer Systems Trophy PS13

## Bigfoot Promotional Products

**Evan Darmanin, Mitchell Galbraith, Lachlan Hunter**  
WINNER 13ft Skipper Swap Day NPS

## Cernunnos

**James Kerrison, James Smithers, Dave Burket, Chris Smithers**  
WINNER Coopers Premium Beverages Trophy PS12

## Custom Engineering

**John De Montfort, Terry Bartlett, Anthony Kenway**  
WINNER Bacardi Lion Trophy PS8  
2nd Sunsweet Prunes Spring Point Score  
2nd International Yacht Paints Autumn Point Score  
2nd Bacardi Lion Overall Handicap Point Score

## Fire Stopping

**James Dorrin, James Bury, Rob Napper**  
WINNER Opening Day Race NPS  
WINNER Ainsworth Gaming Trophy PS2  
WINNER Artvue Printing Trophy PS10  
WINNER Wild Oats / Hamilton Island Club Championship Heat 4  
2nd Coopers Premium Beverages Overall Scratch Point Score  
2nd Wild Oats / Hamilton Island Club Championship Point Score

## Fluid Building Services

**Clint Bowen, Anthony King, Brent Dennis**  
WINNER Wild Oats / Hamilton Island Club Championship Point Score  
WINNER Bacardi Lion Overall Handicap Point Score  
WINNER Coopers Premium Beverages Overall Scratch Point Score  
WINNER Mollys Cradle Wines Crews Trophy Point Score  
WINNERSunsweet Prunes Spring Point Score  
WINNER Wild Oats / Hamilton Island Club Championship Heat 2  
WINNER Wild Oats / Hamilton Island Club Championship Heat 5  
WINNER Wild Oats / Hamilton Island Club Championship Heat 6  
WINNER Mollys Cradle Wines Crews Trophy Heat 2  
2nd Sutech Building Consultants Summer Point Score

## Integratos

**Clare Hozack, Jackson Cranfield, Rod Hozack**  
WINNER Cooper Premium Beverages Trophy PS6  
WINNER Cooper Premium Beverages Trophy PS15  
WINNER Mollys Cradle Wines Crews Trophy Heat 4  
2nd Mollys Cradle Wines Crews Trophy Point Score

## Net Kiosk

**Gavin Cooke, Hugh M'Crystal, Lachlan Torrance**  
WINNER First Aid Plus Trophy PS3  
WINNER Cooper Premium Beverages Trophy PS18

## Sarmax Plantation Shutters

**Daryl Milham, Craig Patterson, Max Wright**  
WINNER George Fitzgerald Memorial Trophy PS16  
3rd Mollys Cradle Wines Crews Trophy Point Score

## Southerly

**Matt Triglone, Chad Beeby, Ben Plummer, Steven Cotton**  
WINNER Hahn Super Dry Trophy PS11  
3rd Sunsweet Prunes Spring Point Score

## Sutech Building Consultants

**Daniel Turner, Jason Atkins, Steve Bowen, Joe Turner, Robert Wilmot**  
WINNER Mollys Cradle Wines Trophy Day PS14  
WINNER Wild Oats / Hamilton Island Club Championship Heat 7

## The Contractor

**Rob Cleary, Brad Hunter, Geoff Milham**  
WINNER Mollys Cradle Wines Crews Trophy Heat 1

## Two Ware

**Lisa Darmanin, Grant Windsham, Alastair Perry**  
WINNER Club Marine Trophy PS5

## Wrong Way Go Back

**Jemima Hardman, Ewan Briggs, Mark Capps**  
WINNER Harken Trophy PS7

## John M.Tierney Annual Award Trophy

Skye McFadyen

## 16ft Skiff Feather Dusters

The following boats competed and won club prizes:

### Animal Welfare League

Chris Karmeen, Andrew St John, Bjorn Shakespeare, Mike Tonge, Tim Aitken

### Design Hub

Mark Greenaway, David Greenaway, Phillip Greenaway

### Energy Australia

Patrick Levy, Mark Muirhead, Glen Stanaway

### Equilibrium

Michael Bochner, Michael Grout, Ashley Banks, Jules Clarkson

### Hagar

Robert Johnston, Rodney Childs, Andrew Hale

### Holmes Marine

David Holmes, Rob Stenta, Bret Ballantyne

### JLE Electrical

Various

### MBH Associates

Madeleine Graham, Mark Graham, Jesse Graham, Riley Graham

### Ross Bell Electrical

Ross Bell, Col Binet, Claire Smith, Steve Kerrison, Nick Rich

### Studioemotion

Mark Murden, Kim Grantham, Chris Madin

### Typhoon

Craig Nicholls, Rolf Cohen, Jay Harris

## 2011/12 MEMBERSHIP RENEWAL

Membership renewals fall due on 1st September each year and for all members with a membership card expiry date of 1/09/2011 it is now time to renew. You can renew your membership at the club's office during the times below only as of Saturday 20th August, 2011 or by completing the renewal form which will be sent to you.

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

Mondays	12.00pm - 6.00pm
Tuesdays	12.00pm - 6.00pm
Wednesdays	12.00pm - 6.00pm
Thursdays	11.00am - 6.00pm
Fridays	11.00am - 6.00pm

If you are unable to get to the Club during any of these times, renewals can be paid using the Bpay details found on your renewal form or by posting your completed form along with your credit card details or cheque. Once processed your new card will be sent to you in the mail.



# 13FT SKIFF RESULTS

20010/11

## **Ambiguous Ambitions**

**Andrew Iles, Steven Iles**

WINNER Zhik Point Score Race PS3

WINNER Crews Trophy Heat 1

## **Bell Potter Securities**

**Declan Reilly, Alex McFadyen**

WINNER Transfield Holdings Spring Point Score

WINNER Lowrance Autumn Point Score

WINNER Tyres & More Club Championship Heat 1

WINNER Tyres & More Club Championship Heat 6

WINNER Zhik Point Score Race PS9

WINNER Zhik Point Score Race PS21

2nd Tyres & More Club Championship Point Score

## **Bigfoot Bags & Covers**

**John Armstrong, Michael Childs**

WINNER Fluid Building Services 2nd Half Season Point Score

WINNER Zhik Point Score Race PS15

2nd Lowrance Autumn Point Score

## **Busted**

**Ashley Heyworth, Bernie Kerr**

WINNER Zhik Point Score Race PS1

## **Chose to Re-use Camel Bak**

**Laura Dunphy, Deb Stening**

WINNER Zhik Point Score Race PS10

WINNER 13ft Skipper Swap Day NPS

## **Coastwide Engineering**

**Adam Jones, Luke Jones**

WINNER Zhik Overall Point Score

WINNER Summer Point Score

WINNER Crews Trophy Point Score

WINNER Zhik Point Score Race PS4

WINNER Zhik Point Score Race PS11

WINNER Zhik Point Score Race PS13

WINNER Zhik Point Score Race PS18

WINNER Zhik Point Score Race PS20

WINNER Crews Trophy Heat 3

2nd Fluid Building Services 1st Half Season Point Score

2nd Fluid Building Services 2nd Half Season Point Score

## **Exhibitionco.com**

**Samantha Nugent, Angus Buick**

WINNER Zhik Point Score Race PS19

WINNER Crews Trophy Heat 5

## **Entranced**

**Massimo Belgiorno-Nettis, Sandro Belgiorno-Nettis**

WINNER Fluid Building Services 1st Half Season Point Score

WINNER Zhik Point Score Race PS7

## **Fluid Building Services**

**Georgia Clancy, Alanna Clancy**

WINNER Tyres & More Club Championship Point Score

WINNER Tyres & More Club Championship Heat 3

WINNER Tyres & More Club Championship Heat 5

WINNER Zhik Point Score Race PS5

WINNER Zhik Point Score Race PS16

WINNER Zhik Point Score Race PS17

WINNER Crews Trophy Heat 4

2nd Zhik Overall Point Score

2nd Summer Point Score

2nd Crews Trophy Point Score

3rd Transfield Holdings Spring Point Score

3rd Fluid Building Services 1st Half Season Point Score

3rd Fluid Building Services 2nd Half Season Point Score

## **LED Innovations**

**Paul Darmanin, James Lawira-Fernandez, Antoine King**

WINNER Zhik Point Score Race PS2

WINNER Zhik Point Score Race PS6

WINNER Crews Trophy Heat 2

2nd Transfield Holdings Spring Point Score

## **MBH & Associates**

**Riley Graham, Hugh Schultz**

WINNER Zhik Point Score Race PS8

WINNER Zhik Point Score Race PS12

## **Northside Air Conditioning**

**Fiona Walker, Lachlan Alexander**

WINNER Opening Day Race

WINNER Tyres & More Club Championship Heat 4

WINNER Zhik Point Score Race PS14

3rd Summer Point Score

## **Tyres & More**

**Natalie Greentree, Matthew Ivshenko, Matt Stenta**

WINNER Tyres & More Club Championship Heat 2

3rd Tyres & More Club Championship Point Score

3rd Zhik Overall Point Score

3rd Lowrance Autumn Point Score

3rd Crews Trophy Point Score

## **Holey Dollar Rum**

Annalise Gilbert, Stuart Gilbert

## **SLAM**

Simon Williams

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