

The Amateurs

135th Annual Report



2006-2007



Sydney Amateur Sailing Club ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Members will be held in the Clubhouse, Green Street, Cremorne on Wednesday 25 July 2007 at 8.00 pm.

BUSINESS

1. To adopt the Annual Report, Balance Sheet and accompanying statements for the year ended 31 May 2007.
2. To elect Officers and Directors.
3. To elect Auditors. WHK Greenwoods, being eligible, offer themselves for election.
4. To transact any other business which may be brought before a General Meeting of Members.

By order of the Board
Peter Chapman
Hon. Secretary

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

1 Green Street, CREMORNE, NSW 2090

Telephone 9953 1433, Fax 9953 0898

Email office@sasc.com.au

Annual Report 2006/2007

Layout: John Jeremy

Printed by B. E. E. Printmail (02) 9437 6917

Front Cover:

Sean Langman's beautiful *Maluka* with Bill Gale at the helm

Back Cover:

A start in the popular Friday twilight series

(All photos by John Jeremy unless otherwise credited)



Sydney Amateur Sailing Club

FOUNDED 1872

OFFICE BEARERS FOR THE 2006/2007
SEASON

Patron

Her Excellency Professor Marie Bashir AC
Governor of New South Wales

Commodore

Robert Evans — *Celeste*

Vice Commodore

John Crawford — *Vanity*

Rear Commodore

Bill Hogan — *Hotspur*

Immediate Past Commodore

Charles Maclurcan — *Qui Vive*

Honorary Secretary

Peter Chapman — *Spectre*

Honorary Treasurer

Tony Clarkson — *Mausi*

Chairman of Racing

Guy Irwin — *Clewless?*

Directors

V. M. de Burca	H. Smith
P. C. Horn	G. L. Stewart
J. C. Jeremy	J. N. Sturrock
P. Kinsella	L. Timms

Delegates to Yachting New South Wales

F. J. Bevis

Auditors

WHK Greenwoods, Chartered Accountants

Honorary Starters

R. Chapman, A. M. Clarkson, J. C. Jeremy, R. H. Lawler,
C. B. Maclurcan, J. Morris

Honorary Solicitor

N. G. Cassim

Sydney Amateur Sailing Club

COMMODORE'S REPORT FOR 2006/2007

This year again has been marked by the steady growth in our active racing fleet. Our membership remained steady and our boatshed and house activities have continued with the high standard that the members have come to accept.

On the water on one Saturday during the past season we exceeded one hundred starters — a figure not matched for at least the last thirty years. The increase in our Saturday divisions has flowed over to our Sunday, Tuesday and Friday night fleets giving us a very nice overall increase in activity for the year. This, of course, was made possible with the tremendous work of our volunteers and staff: Russ Chapman, Vic Dibben, John Jeremy and Charles Maclurcan and their helpers on the starter's boat, Maggie Stewart in the office, Guy Irwin and all the divisional representatives.

This year has seen some long-awaited improvements to the Club kitchen which was just as well with the increased numbers coming back to the Club for a bite to eat and a drink after racing. I would like to think that we have now achieved a nice balance between volunteers and paid staff in the way we run the bar and I must compliment the Rear Commodore for his skill in organising this so well.

The slipway and the crew who work on it continue to maintain our members' boats and keep them racing. This service provides the Club with a moderate profit and an invaluable asset for the members. This year, unfortunately, we have been somewhat constrained by the requirements of the North Sydney Council and the EPA.

The proposed slipway upgrade has progressed to the stage where the development application has been approved by North Sydney Council and we are now obtaining detailed cost estimates for consideration by the Board and the members.

Once again our Treasurer has produced a conservative set of accounts showing a small loss with an increase in our cash reserve. This is in line with last year and will put the Club in a good position if and when we proceed with the plan to upgrade the slipway.

And finally I would like to give my thanks, and I am sure those of all the members, to the employees and volunteers who have made it all possible. Patrick Munn and Megan Keogh in the office, who have made dealing with the office at SASC such a pleasure: Maggie Stewart who has run our sailing activities, Rod Phillips and his team who have looked after our boats, Russ Chapman and the starters who again provided such excellent racing, John Jeremy who has produced our excellent newsletter and last, but not least, the Board members and other volunteers who have worked so hard this year.

I have enjoyed my three years as Commodore with all the activities it has entailed and feel sure that the Club will continue to sail forward to a great future.

Robert Evans
Commodore

MEMBERSHIP

	2006	Joined	Resigned	Struck Off	Deaths	Transfers	2007
Hon. Life	19						19
Life	33				2	2	33
Ordinary	314	25	16	1	2	(12)	308
Intermediate	3						3
Junior	3		2				1
Associate	4		1			2	5
Absentee/Country	43		3	1		8	47
Total	419	25	22	2	4	0	416

FINANCE AND ADMINISTRATION

As reported to the last meeting of members, the Club almost broke even in the year ended 31 May 2007, recording a small loss of \$3,242 compared to a loss of \$ 3,556 last year. The year was affected by the loss of our tenant at the Mosman boatshed and also by bad weather at the start of the year which reduced the revenue from the slipway. We have continued the policy of expensing the development costs of the proposed slipway (\$14,794.15) as neither the directors nor the members have yet finally committed to the project. Certain repairs planned and included in last years accounts have not cost as much as envisaged resulting in a credit in these accounts.

Revenues were down by 3.4% but overall costs have also been contained to maintain a result similar to last year.

The Club's financial position is very strong with cash resources at year end of \$428,168, compared to \$373,410 last year. The Board is operating on the basis of minimising capital expenditure and major maintenance to maximise cash flows for the projected slipway if finally approved. Capital expenditure this year was only \$8,558 and consisted of some new equipment in the kitchen and the new dinghies in the boatshed. If these policies are continued in the New Year, the Club should have close to \$500,000 at the year end. However, we must ensure that all essential maintenance is carried out.

The net proceeds from the sale of *The Amateurs*, totalling \$39,000, have been transferred to a special reserve and the results for last year have been adjusted to reflect the decision of the Board last year to place the proceeds of the sale into a special training fund.

I am also advised that our accounting policies need to be revised in that our mooring and locker fees, which are processed on 31 May, should be shown as unearned income rather than a reduction of debtors. Last year's results have also been adjusted to reflect this change in line with accounting standards.

The accounts this year have largely been completed by Patrick and Megan which is truly a wonderful effort. They have been greatly assisted by the systems put in place by the last treasurer Richard Lamrock.

I would like to thank Patrick Munn and Megan Keogh for their assistance through the year and also Bill Hogan for his work on the insurances. I would like to also wish Patrick well as he commences his retirement at the end of June.

Tony Clarkson
Honorary Treasurer

BOATSHED

The Boatshed has had another steady year with an acceptable overall result, not quite achieving budget for the year. Increased environmental compliance requirements for the existing slipway operations have required us to modify our slipway management practices. The impact of this has meant that water blasting operations can only be carried out on the upper cradle of the large slip and increased vigilance is essential for all other operations on the lower cradle and the small slip. This has reduced the hours available for some operations and made the slipway more tide dependant than was previously the case. It also impacts on the income.

Members should be aware that our slipway operations are being closely watched by North Sydney Council and others and that any visible contamination of Mosman's Bay or environmentally irresponsible behaviour on the slipway will most likely be reported. Breaches of the EP&A Act carry heavy penalties and members need to be aware of their responsibilities when working on their vessels on the slips.

The club's new Walker dinghies appear to have been an excellent choice, with nil criticism from members, an event in its own right as far as boatshed decisions go! The test will come as they age, but since we will all age together members may not notice any problems at all. We are about to have another Dinghy shed clean-up, so those of you with expanding storage empires beware, the rent will be going up.

Nancy K and *Captain Amora* continue to provide the club with an invaluable service. *Nancy K's* engine is getting tired but keeps on keeping on. We have a replacement engine ready for installation should the need arise, which is probably why the existing engine continues to plug away.

My thanks go to all the Boatshed staff and in particular Rod Phillips who manages to smile through every obstacle placed in his path. Warwick Brooks retired from tender driving during the year and we were all sorry to see him leave, but Mike Power and Allan Williams continue the tradition of that role and are beginning to tell some members to hurry up because others are waiting, may their patience wane!

John Crawford
Vice Commodore

CLUBHOUSE

The Club is fortunate to have a committed and efficient office staff in Patrick Munn and Megan Keogh. In July, Megan will be taking over full time from Patrick who is retiring. We thank Patrick sincerely for his work with the Club, especially for his great skill in guiding the new Rear Commodore through the year. Our best wishes go with him and his wife for a happy and prosperous retirement in the Southern Highlands.

During this year the front office has been refurbished with new workstations and cupboards. The kitchen has also had a substantial upgrade with new fridge freezer, a new chest freezer, new floor covering and stainless steel work bench. This old fridge and freezer have been relocated to the boat shed for the use of members. The gas barbecues are always in great demand and two have been replaced this year.

Socially the SASC has had a busy year. Friday night twilight racing was most popular, with the clubhouse often filled to capacity. The popularity of this event has required the Club to organise a voluntary extra tender service to assist members to and from their yachts in reasonable time. We need more support to continue this: if you have a boat licence please offer to do a shift. The Club tries to cater for all the people who wish to enjoy the barbecue after the Friday twilight race. Please make a booking if you want to participate — without bookings it is almost impossible to guess how many barbecue customers any given Friday will attract. (Please remember we are a sailing club not a restaurant. A restaurant might refuse admittance — we don't!)

The Sydney Harbour Bridge 75th Anniversary Regatta was a unique social event. The SASC organised a State Government-sponsored classic yacht race. Two hundred people enjoyed the party after the event. One of the Club's new dinghies came into its own as a large esky to hold the beer and white wine for the occasion

The Flag Officers' Dinner is an annual event on the Club's social calendar. All members are urged to attend the dinner when it is next held.

Occasionally the clubhouse was used for small private parties. If members wish to hold a small private event for up to twelve people a booking should be made with the office. Larger parties for more than twelve require Board approval.

The other major activity of the year is the annual prize giving in June. In June 2006 we hosted 156 people, the weather was fine, and a "fine" time was had by all as the triumphs of the sailing season were picked over one last time.

Bill Hogan

Rear Commodore

RACING

The Amateurs' 2006–2007 sailing season began on 2 September 2006 with the opening day regatta. Twenty-two of the 35 boats entered contested the event which shows the renewed popularity of the event and confirms the Racing Committee's decision to combine all the divisions and have a handicap start. A week later, on 9 September, the Lion Island race was held with over 40 entries from all the major clubs. The Lion Island race is also now the first off-shore race in both RSYS and MYC race programme.

Saturday point-score racing commenced on 16 September 06 with all divisions racing. This season saw the Classic division split into two with over 20 entries between them and this arrangement will be continued into the 2007–08 Season. Division 1 again had about six regular starters in their 12-race short series and, although the division has struggled to attract more boats, things are looking up for next season with the increased number of bigger boats now racing at the Club. Division 2's short and long series again had healthy fleets particularly the short series which seems to be becoming more and more popular with Division 2 skippers. The Cavalier 28 division only had a short series this season due to the dwindling numbers racing on Saturdays but it is hoped that numbers will increase for the 2007–08 Season. The Super 30 division's second season with the SASC saw the division go from strength to strength with strong fleets in both the long (18 entries) and short series (23 entries) attracting boats from clubs all over Sydney. This division has also been instrumental in introducing new members with their boats to the Amateurs. A Super 30 and S80 regatta held early in the season was very successful and will be continued next season.

On Sundays Division 6 and the Gaffers division benefited from a generally uncluttered Sydney Harbour for enjoyable social racing and barbeque back at the club afterwards. The series has been increased from seven to eight races.

Tuesday night racing in the Paul Slocombe Trophy series continues to attract good fleets and spirited racing. The series is held over five continuous nights in February and the first week of March. Next season the series will be increased to six races by introducing two windward-leeward races on the second scheduled race night.

The Friday twilight series continues to be very successful with over 65 entries in three divisions. Tony Saunders in *Rapier* was the lucky winner of the trip for two to Lord Howe Island. This prize has seen five different winners over

the years and we again thank our sponsor, Concise Systems, for the prize and hope they will continue to support us in the future.

The ten boats which started in the popular and traditional Easter weekend Bob Brown Trophy race to Pittwater this year enjoyed 15 to 20 knot southerly winds with all the fleet moored in the Basin before sunset.

At the time of writing we have completed two races into the Winter series. It has attracted over 50 entries this season and has been increased from five to six races with a combined race with yachts from the Royal Sydney Yacht Squadron and the RAN Sailing Association half way through the series. Last year the combined race was hosted by the RSYS. This year it is the SASC's turn and over 105 entries from the three clubs will sail in six divisions including classic, non-spinnaker and Yngling divisions.

Other events conducted by the SASC included a Young 88 and Super 30 Regatta over a weekend in February 2007, and the Ranger World Championships later in the season.

The Club Championship was raced for the first time in its new format in which all boats that had qualified raced for the Kelly Cup as first prize with the Tara Ipo Trophy for the runner-up. Congratulations to Chris Sligar in his yacht *Very Tasty* for being our new Club Champion and the winner of the Kelly Cup. Congratulations also to Ian Kortlang in *Antara* who took second place and won the Tara Ipo Trophy. Peter Horn came third in *Mezzaluna*. Last, but not least, congratulations all the 35 boats which qualified for the championship.

Finally my thanks go to Maggie Stewart, all the starters, the division representatives, the Race Committee, and all the volunteers who made the season, I believe, one of the most successful in the Club's history.

Guy Irwin
Chairman of Racing



A busy time at the lower mark during the Young 88 and Super 30 Regatta conducted by the SASC on 18 February 2007

SASC YACHT REGISTER

A1	<i>Ranger</i>	D.W.Gale	A64	<i>Tamaris</i>	B.C.Sproule
A2	<i>Vanity</i>	J.Crawford	A65	<i>Bingarra</i>	H.J.Stoddard
A3	<i>Kilkie</i>	A.Osborne	A66	<i>Ishtar</i>	P.Gregory
A5	<i>Wind Shadow</i>	M. & J.Brady	A67	<i>Spectre</i>	P. & R.Chapman
A6	<i>Redpa</i>	A.Tyson	A68	<i>Jan IV</i>	D.L.Smith
A7	<i>Centaurus</i>	R.H.Mitchell	A69	<i>Lunacy</i>	T.Moult
A8	<i>Quattro</i>	D.Brown & A.Karemacher	A70	<i>Apres Vous</i>	J.Griffin
A9	<i>Monsoon</i>	R.Anderson	A72	<i>Skagerrak</i>	L.Buckmaster
A10	<i>Wahoo</i>	J.A.Adams	A74	<i>Bungaree</i>	F.Rutter
A11	<i>Irene</i>	R.Anderson	A76	<i>Allure</i>	J.Woodall
A12	<i>Tangmalangaloo</i>	W.H.Grant	A77	<i>Mathana</i>	P.McCallum
A14	<i>Saltair</i>	J.Pennefather	A78	<i>DreamCatcher I</i>	W.Huehn
A15	<i>Wathara</i>	B.Bishop & V.Gallagher	A81	<i>Kalinda</i>	F.R.Humphreys
A17	<i>Merinda</i>	H. & E.Adamson	A82	<i>Lotus IV</i>	W.J.Bird
A18	<i>Pagan</i>	J.Dean	A83	<i>Epsilon</i>	T.Dalton
A19	<i>Maluka</i>	S.Langman	A84	<i>Harlequin</i>	C.McLellan
A20	<i>Zouave</i>	R.Munn	A88	<i>Riff Raff</i>	J.S.Chambers
A21	<i>Mausi</i>	A.Clarkson	A90	<i>Five Storeys Hi</i>	R.I.Pearce
A23	<i>Escape</i>	I.Jensen	A91	<i>Viking</i>	P.Dallen
A24	<i>Amadeus</i>	M.N. Galbraith, P. Rodgers, P. Smith	A92	<i>Clewless?</i>	G.Irwin
A25	<i>Nike</i>	S.A.Hunt	A93	<i>Rhythm 'n' blue</i>	D.Paskalis
A26	<i>Celeste</i>	R.Evans	A95	<i>Leander</i>	R.Palfreyman & P.Collins
A27	<i>Phantom</i>	J. & L.Morris	A96	<i>Feyona III</i>	A. van Stom
A28	<i>Thalia</i>	P.Pangas	A99	<i>Xena</i>	S.Langman
A29	<i>Waitere</i>	J.Hamilton	A100	<i>Hoana</i>	M. van der Wal
A30	<i>Sunbeam</i>	D.Anderson	A101	<i>Windward</i>	J.Firth-Smith
A31	<i>Aotea</i>	D.Daintree	A111	<i>Ca Va</i>	R.Lamrock
A32	<i>Thursday's Child</i>	J.Dean	A112	<i>Cillouette</i>	J.Young
A33	<i>Solveig</i>	P.Leonard	A113	<i>Mark Twain</i>	V.H.O'neill
A34	<i>Mistress Kate</i>	J.Nash	A120	<i>Antares</i>	G.Drayton
A35	<i>Etrenne</i>	C.Sadubin	A125	<i>Spinaway</i>	R.Palfreyman
A36	<i>Shoshana</i>	J.Rosenberg	A131	<i>Anonyma II</i>	A.Curtis
A37	<i>Warana</i>	F.Bevis	A132	<i>Goobragandra</i>	R.A.Foster
A38	<i>Eventide</i>	A.W. & J.W.Merrington	A133	<i>Betty</i>	B. & A.Wallace
A39	<i>Windsong</i>	H.G.Nossiter	A135	<i>Yeromais V</i>	J.Diacopoulos
A40	<i>Gumleaf</i>	O.Alderton	A138	<i>Tactical Response</i>	J.Kealey
A41	<i>Big Fish</i>	S.Langman	A141	<i>Tallawonga</i>	C.Deane
A42	<i>Degrees of Freedom</i>	J.Westacott	A142	<i>Azzurro</i>	I.Macintosh, T.Cosh, J.Lawler, R.Harris
A43	<i>Caprice</i>	A.Pfeiffer	A143	<i>Reverie</i>	N.Berlyn
A45	<i>Wild Swan</i>	S.Hedge	A144	<i>Zingarro II</i>	J.Howard
A46	<i>Girt By Sea</i>	F.Walsh	A145	<i>Brigadoon</i>	P.Bevis
A47	<i>Valiant</i>	K.Birmingham	A146	<i>Contessa</i>	W.Collins
A48	<i>Purdey</i>	G.Brown	A148	<i>Rambull</i>	R.Wilson & M.Brennan
A49	<i>Blue Horizons</i>	J.Luczycki	A150	<i>Mystic</i>	I.B. & W.B.Anstee
A50	<i>Firetel</i>	R.H. & M.R.Lawler	A151	<i>Retreat</i>	G.Proctor
A51	<i>Escapade</i>	R.Lindsay	A154	<i>Petrel</i>	S.Hodson
A52	<i>Jolie Brise</i>	J.R.Winn	A155	<i>Camaleis III</i>	G.Driscoll
A53	<i>Lyn-B</i>	M. & J.Gardner	A156	<i>Lolita</i>	N.G.Cassim
A54	<i>Emily Truro</i>	H.Smith	A160	<i>Qui Vive</i>	C.Maclurcan
A55	<i>Nirvana</i>	B.W.Woods	A164	<i>Friar Tuck</i>	D.Hay
A56	<i>Taylor Maid</i>	J.Gibson	A167	<i>Honey Bee</i>	A.Hahn
A57	<i>Flying Circus</i>	P.Donnolly	A168	<i>Zulu</i>	B.Poole & J.Punch
A58	<i>Greensleeves</i>	F.H. & M.S.Talbot	A171	<i>Sentina</i>	P.Maurer
A59	<i>Wairangi</i>	A.Davis	A173	<i>Arinda</i>	M.Wynter
A60	<i>Zulu Chief</i>	I.Lewis	A181	<i>Wait For What</i>	M.Morris, & D.Dale
A61	<i>Verindi III</i>	M.Christian	A185	<i>Shambles</i>	H.Smith & J.Stuckey
A63	<i>Idle Hour</i>	M.van der Helder	A189	<i>Hebe</i>	R.J. & T.J.Wilson

A191	<i>Vagabond</i>	I.Lewis
A194	<i>Emma</i>	M.de Burca
A199	<i>Bar-Celona</i>	M.Tapia

SASC YACHT REGISTER OF UNPREFIXED NUMBERS

AUS1	<i>Pinchgut</i>	G. & M.Stewart, P.Girdis	4541	<i>U 2</i>	B.McConaghy
AUS134	<i>5 To 6</i>	D.van Kool & M.Dare	4834	<i>Aeolus</i>	P.Tesoriero
AUS655	<i>Panache</i>	D.Coleman	5088	<i>Indulgence</i>	M.Tomaszewski & L.Tomaszewski
CB80	<i>Sylvia</i>	P.Kinsella		<i>Mezzaluna</i>	A.Chapman
J126	<i>Tawarri</i>	D.Bennett & J.Crawford	5115	<i>Manu Kai</i>	A.Lucas
K19	<i>Jaslia</i>	A.Brown	5296	<i>Ratu VI</i>	J.Davern
MK8	<i>Fontana</i>	P.Kieley	5661	<i>Yputakiteup</i>	G.Lee, R.Hopton, A Karp
R6	<i>Sayonara</i>	D. J.Shields	5936	<i>Windy Passage</i>	S.Russett
R871	<i>Illusion</i>	R.S. Hurrell	6140	<i>Sabbatical</i>	K.Burgess
7	<i>Norn</i>	R.O.Albert	6206	<i>Classic Blue</i>	C.Oh
45	<i>Fidelis</i>	N.A.Stoke	6362	<i>Sakima</i>	R.J.Peterson
77	<i>Anitra V</i>	P.Brown	6534	<i>Ez Street</i>	B.Dover
86	<i>Cherub</i>	M.Pearse & P.Scott	6814	<i>Chilly Bin</i>	A.Williamson
110	<i>Magpie</i>	P. & S. White	9509	<i>Scimitar</i>	D.Crichton, J.Howard, M.Loaney
112	<i>Vagrant</i>	S.Langman	9582	<i>Likalizard</i>	B.Watson
139	<i>La Vaudoise</i>	P.Metraux	9969	<i>Innisfree</i>	F.D. Willis
147	<i>Carina</i>	M.Maxwell		<i>Jacana</i>	J.Ward
159	<i>Malohi</i>	M.Evans		<i>Pep</i>	L. Timms
298	<i>Impala</i>	K.W.Tindall			
328	<i>Snowgoose</i>	D.Pryke & J.Yenn			
343	<i>Antares</i>	R.Keessen & J.Ashdown			
355	<i>Moocooboola</i>	N.D.Chidgey			
357	<i>Chowringhee</i>	J.D.Jentsch			
364	<i>Paper Moon</i>	D.Williams			
444	<i>Panache</i>	E.D. & P.M. Murton			
481	<i>Kaiami</i>	J.Maconochie			
553	<i>Alkira</i>	D.Goodwin-Hill			
832	<i>Tampico</i>	P.Macalister			
931	<i>Chi Squared</i>	C.P.O'Connor			
975	<i>Cavort</i>	C.Smith			
1064	<i>Ragtime</i>	B.J. Hobbs			
1167	<i>Jasbone</i>	H.Weston			
1188	<i>Zina</i>	P.Irvin			
1370	<i>Charisma</i>	D.Bryden (Charisma Syndicate)			
1463	<i>Rapier</i>	A.A.Saunders			
2131	<i>Tingari</i>	J.C.Jeremy			
2191	<i>Hang Loose</i>	J.Jackson			
2591	<i>Second Fling</i>	D.Walton			
2604	<i>Ghost Too</i>	R.Whereat			
2997	<i>Sawasdee</i>	R.M.Gillespie			
3124	<i>Perla</i>	J.Brennan			
3164	<i>Vitamin Sea</i>	D.Coleman			
3220	<i>Torquil</i>	P.McCorquodale			
3608	<i>Joka</i>	C.E.Williams			
3644	<i>Sorine</i>	B.Adamson & F.Rochelle			
3759	<i>Ben Boyd Road</i>	A.Barry & Partners			
3760	<i>Emerald IV</i>	D'Arcy & G.Heckenberg			
3918	<i>Hotspur</i>	W.Hogan & N.Plumb			
4061	<i>Flat Out</i>	R.Irish			
4245	<i>Sapphire</i>	R. Hillman			
4254	<i>Magic</i>	C.Manion & M.Daniel			
4527	<i>She's Apples Two</i>	M.Prentice			



Yeromais V (John Diacopolous)

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

(The Company)

FINANCIAL REPORT

31 MAY 2007

DIRECTORS' REPORT

In accordance with a resolution of the board of directors, the directors report as follows with respect to the Company's results for the financial year ended 31 May 2007 and the state of the Company's affairs at that date.

DIRECTORS

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

NAME	QUALIFICATIONS	MEMBERSHIP	SPECIAL DUTIES
R. J. Evans	Company Director	16 years	Commodore
J. A. Crawford	Architect	22 years	Vice Commodore
W. T. Hogan ⁽³⁾	Manager	28 years	Rear Commodore
P. McCorquodale ⁽¹⁾	Audio Director	20 years	Rear Commodore
C. B. Maclurcan	Architect	29 years	Immediate Past Commodore
A.M. Clarkson ⁽²⁾	Retired	22 years	Hon. Treasurer
R. A. V. Lamrock ⁽¹⁾	Engineer	22 years	Hon. Treasurer
P. Chapman ⁽²⁾	Financial Consultant	35 years	Hon. Secretary
G.I. Irwin	Manager	9 years	Chairman of Racing
V. M. de Burca	Manager	14 years	Director
P.C. Horn ⁽²⁾	Engineer	7 years	Director
J. C. Jeremy	Naval Architect	36 years	Director
P. Kinsella	Orthodontist	9 years	Director
A.A. Saunders ⁽¹⁾	Management Consultant	34 years	Director
H. Smith	Sole Trader	40 years	Director
G.L Stewart ⁽²⁾	Retired	12 years	Director
J.N. Sturrock	Managing Director	11 years	Director
L.J. Timms ⁽²⁾	Manager	7 years	Director
R.A. Wilson ⁽¹⁾	Horticultural Consultant	19 years	Director

Notes: ⁽¹⁾ resigned 2 August 2006; ⁽²⁾ appointed 2 August 2006; ⁽³⁾ appointed Rear Commodore 2 August 2006

PRINCIPAL ACTIVITIES OF THE COMPANY

The principal continuing activity of the Company during the financial year was to promote the sport of amateur sailing.

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

TRADING RESULTS

The operating surplus (loss) after income tax of the Company for the year to 31 May 2007 was \$(3,242)

REVIEW OF OPERATIONS

The Club's sailing, slipways and social programmes all continued satisfactorily.

The Club had 24 new members during the year. Membership now stands at 416.

DIVIDEND

No dividend has been recommended or paid during the year, as the Company's Articles of Association do not permit payment of dividends.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes have occurred in the state of affairs of the Club.

AFTER BALANCE DATE EVENTS

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 subsequent financial years.

LIKELY DEVELOPMENTS AND RESULTS

The Company will continue to promote the sport of amateur sailing through its racing and training programs.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

DIRECTORS' REPORT

ENVIRONMENTAL REGULATIONS

The company operations are subject to environmental regulation under the laws of the Commonwealth, State and Local governments. The directors are not aware of any outstanding breaches of those regulations.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 12.

MEETINGS OF DIRECTORS

During the financial year, 11 meetings of directors were held. Attendances were:

	Number eligible to attend	Number attended
R. J. Evans	11	8
J. A. Crawford	11	9
W. T. Hogan	11	9
P. McCorquodale	2	2
C. B. Maclurcan	11	8
A. M. Clarkson	9	8
R. A. V. Lamrock	2	1
P. Chapman	11	9
G. I. Irwin	11	7
V. M. de Burca	11	9
P. C. Horn	9	8
J. C. Jeremy	11	9
P. Kinsella	11	9
A. A. Saunders	2	0
H. Smith	11	10
G. L. Stewart	9	9
J. N. Sturrock	11	10
L. J. Timms	9	9
R.A. Wilson	2	0

DIRECTORS' BENEFITS

Since the end of the previous financial year, directors were entitled to use Club facilities on the same basis as other members of the club. Apart from the above, no director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest, other than as shown in the Company's financial report

DIRECTORS AND AUDITORS INDEMNIFICATION

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or a related body corporate, indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings.

During the financial year, the Company paid a premium to insure the directors and secretary of the Company.

PROCEEDINGS ON BEHALF OF THE COMPANY

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

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

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

R. J. Evans
Director

A. M. Clarkson
Director

Dated this 20th day of June 2007.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF SYDNEY AMATEUR SAILING CLUB

As auditor for the audit of Sydney Amateur Sailing Club Limited for the year ended 31 May 2007, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of 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.

WHK Greenwoods

Anthony Rose
Principal

Dated at Sydney on this 20th day of June 2007.

INCOME STATEMENT

SYDNEY AMATEUR SAILING CLUB

for the financial year ended 31 May 2007

ABN 30 000 409 727

	NOTE	2007 \$	2006 \$
Revenue from Ordinary Activities	3	693,557	717,672
Employee benefits expense		268,109	257,285
Depreciation expenses	3	64,869	69,480
Lease expense	3	12,013	12,060
Administration Expenses	3	31,220	35,778
Repairs & Maintenance		76,633	106,056
Insurance		46,737	44,018
Social Expenditure		77,300	88,449
Rates		5,194	4,672
Sundries		16,956	13,720
Workboat Expenses		9,941	4,058
Other expenses from ordinary activities		<u>87,827</u>	<u>85,652</u>
Surplus (loss) from ordinary activities before income tax expense		(3,242)	(3,556)
Income tax expense relating to ordinary activities		<u>-</u>	<u>-</u>
Net surplus (loss) attributable to members of the company		<u>(3,242)</u>	<u>(3,556)</u>

The accompanying notes form part of these financial statements

BALANCE SHEET

SYDNEY AMATEUR SAILING CLUB

as at 31 May 2007

ABN 30 000 409 727

	NOTE	2007 \$	2006 \$
Current Assets			
Cash	4	428,168	373,410
Receivables	5	65,513	86,767
Inventories	6	15,572	19,066
Other	7	9,717	8,805
Total Current Assets		<u>518,970</u>	<u>488,048</u>
Non-Current Assets			
Property, plant and equipment	8	<u>194,496</u>	<u>250,807</u>
Total Non-Current Assets		<u>194,496</u>	<u>250,807</u>
Total Assets		<u>713,466</u>	<u>738,855</u>
Current Liabilities			
Payables	9	83,469	110,878
Provisions	10	45,394	40,132
Total Current Liabilities		<u>128,864</u>	<u>151,010</u>
Total Liabilities		<u>128,864</u>	<u>151,010</u>
Net Surplus of Assets		<u>584,603</u>	<u>587,845</u>
Equity			
Reserves	11	370,129	370,129
Retained surplus		<u>214,474</u>	<u>217,716</u>
Total Equity		<u>584,603</u>	<u>587,845</u>

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY

SYDNEY AMATEUR SAILING CLUB

as at 31 May 2007

ABN 30 000 409 727

	NOTE	RESERVES	RETAINED SURPLUS	TOTAL
Balance at 1 June 2005		201,129	260,272	461,401
(Loss)/surplus for the year		-	(3,556)	(3,556)
Change during the year		130,000	-	130,000
Transfers		39,000	(39,000)	-
Balance at 31 May 2006		370,129	217,716	587,845
(Loss)/surplus for the year		-	(3,242)	(3,242)
Change during the year		-	-	-
Balance at 31 May 2007		<u>370,129</u>	<u>214,474</u>	<u>584,603</u>

CASH FLOW STATEMENT

SYDNEY AMATEUR SAILING CLUB

for the financial year ended 31 May 2007

ABN 30 000 409 727

	NOTE	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operations		674,533	681,114
Interest received		19,875	16,549
Payments to consultants, employees & suppliers		(631,093)	(606,696)
Net cash inflow from operating activities	15	<u>63,315</u>	<u>90,967</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on sale of assets		0	39,000
Payment for property, plant and equipment		(8,557)	(11,192)
Net cash inflows from investing activities		<u>(8,557)</u>	<u>27,808</u>
Net increase in cash held		54,758	118,775
Cash at the beginning of the financial year		373,410	254,635
Cash at the end of the financial year	4	<u>428,168</u>	<u>373,410</u>

The accompanying notes form part of these financial statements

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report covers Sydney Amateur Sailing Club Limited and is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report of The Sydney Amateur Sailing Club complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety as they relate to not-for-profit entities.

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

(a) Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

(a) Income Tax

No charge has been made in respect of income tax as the Company relies on the exemption from income tax granted by Section 50-45 of the Income Tax Assessment Act 1997. Therefore, it is not appropriate to adopt the principles of tax effect accounting.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis.

(c) Property, Plant and Equipment

Property, plant and equipment are valued at cost or fair value.

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 depreciable amount of all fixed assets are depreciated on a straight line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

	2007	2006
Clubhouse	5%	5%
Boatshed and plant	5%	5%
Pontoon	20%	20%
Furniture and fittings	10 – 20%	10 – 20%
Boats	5 – 15%	5 – 15%

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amounts being estimated when events or changes in circumstances indicate that the carrying value may be impaired. Impairment exists when the carrying value of an asset exceeds its estimate recoverable amount. The asset is then written down to its recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Long service leave is accrued in respect of all permanent employees.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

(e) Leases

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. This basis is representative of the pattern of benefits derived from the leased property.

(f) Receivables and Revenue Recognition

Trade debtors are recognised and revenue is taken up when the Club services have been provided to members and visitors. Sales revenue represents gross proceeds received and receivable from customers. Collectability of trade debtors is reviewed on an ongoing basis. Debts that are known to be uncollectable are written off. A provision for doubtful debts is raised where some doubt as to collection exists.

(g) Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation of the current financial year. The Balance Sheet and Statement of Changes in Equity comparative figures for Reserve and Retained Surplus have been adjusted to transfer the proceeds from the sale of Adams 10 *The Amateurs* for the amount of \$39,000 to a training reserve as determined by the Board in the prior year.

The Balance Sheet comparative figures for Receivables and Payables have been adjusted to include the trade debtors and unearned revenue of \$53,026 for invoices raised in May 2006 for services provided during the period from June 2006 to September 2006.

(h) 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 in the statement of financial position are shown inclusive if 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.

(i) Going Concern

The financial report has been prepared on a going concern basis which assumes that the club will be able to pay its debts as and when they fall due. The directors have confirmed this basis in the directors' declaration on page 24.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

	2007	2006
	\$	\$
2. CHANGE IN ACCOUNTING POLICY		
<p>A number of Australian Accounting Standards which have been issued or amended and which are applicable to the Company but are not yet effective and have not been adopted in preparation of the financial report at reporting date would not have affected the results of the Company had they been adopted.</p>		
3. SURPLUS (LOSS) FROM ORDINARY ACTIVITIES		
(a) Surplus (loss) from ordinary activities before income tax has been determined after:		
(i) Charging as expense:		
Depreciation of non-current assets		
- property, plant and equipment	64,869	69,480
Rental expense on operating lease	12,013	12,060
Provision for doubtful debts	(2,429)	7,000
Other provisions:		
- employees entitlements	14,870	15,986
Remuneration of the auditor of the club for:		
- auditing the accounts	5,500	4,048
	69,820	118,574
(ii) Crediting as income:		
Interest revenue from:		
- other persons	19,875	16,549
	19,875	16,549
(b) Operating Revenue		
<p>Included in the operating surplus are the following items of operating revenue:</p>		
Subscriptions received	120,840	119,500
Subscriptions MASC members non cash	-	-
Racing entrance fees received	39,661	38,304
Mooring dinghy locker fees received	190,571	197,156
Shipwright sales	198,862	222,353
Social receipts	72,771	76,620
Gaffers Day	0	8,400
Joining fees received	13,857	11,569
Interest received - other persons	19,875	16,549
Proceeds on sale of plant & equipment	0	500
Labour & slip charges on Club assets	20,494	14,586
Others	16,626	12,135
	693,557	717,672
4. CASH		
Cash on hand	1,000	1,000
Cash at bank	117,239	40,565
Interest bearing deposits	309,929	331,845
	428,168	373,410

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

5. RECEIVABLES

Current

Sundry debtors	72,950	96,633
Provision for doubtful debts	(7,437)	(9,866)
	<u>65,513</u>	<u>86,767</u>

6. INVENTORIES

Badges, ties, buttons, jackets, refreshments - at cost	7,180	9,648
Boatshed materials - at cost	8,392	9,418
	<u>15,572</u>	<u>19,066</u>

7. OTHER

Current

Prepayments	<u>9,717</u>	<u>8,805</u>
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8. PROPERTY, PLANT & EQUIPMENT

Clubhouse		
Leasehold, Cremorne Point - at cost	8,249	8,249
Less accumulated depreciation	<u>(8,249)</u>	<u>(8,249)</u>
	-	-

Clubhouse - at cost	76,356	76,356
Less accumulated depreciation	<u>(60,135)</u>	<u>(56,135)</u>
	<u>16,221</u>	<u>20,221</u>

Boatshed and plant - at cost	60,025	60,025
Less accumulated depreciation	<u>(49,610)</u>	<u>(46,609)</u>
	<u>10,416</u>	<u>13,416</u>

Boatshed MASC - at cost	38,880	38,880
Less accumulated depreciation	<u>(13,402)</u>	<u>(11,495)</u>
	<u>25,478</u>	<u>27,385</u>

Pontoon - at cost	164,580	164,580
Less accumulated depreciation	<u>(149,832)</u>	<u>(117,832)</u>
	<u>14,748</u>	<u>46,748</u>

Starters boat Captain Amora - at directors valuation 31.5.06 - fair value	80,000	80,000
Less accumulated depreciation	<u>(12,000)</u>	-
	<u>68,000</u>	<u>80,000</u>

Workboat Nancy K - at directors valuation 31.5.06 - fair value	40,000	40,000
Less accumulated depreciation	<u>(6,000)</u>	-
	<u>34,000</u>	<u>40,000</u>

Furniture, fittings and office equipment - at cost	65,888	57,330
Less accumulated depreciation	<u>(48,755)</u>	<u>(44,293)</u>
	<u>17,133</u>	<u>13,037</u>

8. PROPERTY, PLANT & EQUIPMENT (continued)

Workboat W. J. (Jack) Millard - at directors valuation 31.5.06 - fair value	10,000	10,000
Less accumulated depreciation	<u>(1,500)</u>	<u>-</u>
	<u>8,500</u>	<u>10,000</u>
Total Property, Plant & Equipment	<u>194,496</u>	<u>250,807</u>

(a) Movements in carrying amounts

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

	Buildings	Boats & Pontoon	Furniture & Equipment	Total
	\$	\$	\$	\$
Balance at the beginning of the year	61,022	176,748	13,037	250,807
Additions	-	-	8,557	8,557
Disposals	-	-	-	0
Revaluation increments / (decrements)	-	-	-	0
Depreciation expense	<u>(8,907)</u>	<u>(51,500)</u>	<u>(4,461)</u>	<u>(64,868)</u>
Carrying amount at the end of the year	<u>52,115</u>	<u>125,248</u>	<u>17,133</u>	<u>194,496</u>

During 2006 financial year, the Directors of the Club revalued all boats to represent the fair value of assets.

9. PAYABLES**Current**

Sundry creditors and accruals	36,271	61,554
Prize fund	1,120	1,120
Unearned Revenue	46,079	48,205
	<u>83,469</u>	<u>110,878</u>

10. PROVISIONS**Current**

Provision for annual leave	29,890	29,792
Provision for long service leave	15,504	10,340
	<u>45,394</u>	<u>40,132</u>
Aggregate employee entitlements liability	<u>45,394</u>	<u>40,132</u>
Number of employees at year end	3	4

for the year ended 31 May 2007

ABN 30 000 409 727

11. RESERVES

Asset revaluation reserve		
Balance brought forward	331,129	201,129
Change during the year	-	130,000
Transfer to retained surplus	-	-
	<u>331,129</u>	<u>331,129</u>
Training reserve		
Balance brought forward	39,000	-
Change during the year	-	-
Transfer from retained surplus	-	39,000
	<u>39,000</u>	<u>39,000</u>
Total Reserves	<u>370,129</u>	<u>370,129</u>

12. FUTURE LEASE COMMITMENTS

Operating lease commitments		
Due within 1 year	12,302	12,152
Due within 1 to 2 years	12,597	12,152
Due within 2 to 5 years	39,635	36,453
	<u>64,534</u>	<u>60,757</u>

The property leases have terms of 20 years for the operating sites of the Club. Rent is payable annually in advance each calendar year.

13. KEY MANAGEMENT PERSONNEL

The directors of Sydney Amateur Sailing Club during the financial year were:

R. J. Evans
 J. A. Crawford
 P. McCorquodale (Resigned 2 August 2006)
 C. B. Maclurcan
 A. M. Clarkson (Appointed 2 August 2006)
 R. A. V. Lamrock (Resigned 2 August 2006)
 P. Chapman
 G.I. Irwin
 V. M. de Burca
 W. T. Hogan
 P. Horn (Appointed 2 August 2006)
 J. C. Jeremy
 P. Kinsella
 A. A. Saunders (Resigned 2 August 2006)
 H. Smith
 G. Stewart (Appointed 2 August 2006)
 J.N. Sturrock
 L. Timms (Appointed 2 August 2006)
 R.A. Wilson (Resigned 2 August 2006)

No remuneration was paid or is payable by the company to any directors of Sydney Amateur Sailing Club.

14. MEMBERS' GUARANTEE

The Club is incorporated as a company limited by guarantee. In accordance with the Articles of Association every member of the Company undertakes to contribute an amount limited to \$50.00 per member in the event of the winding up of the company during the time that he is a member or within one year thereafter. The amount that could be called up in the event of and for the purpose of a winding up at 31st May 2007 was \$20,800 (2006 - \$20,950).

15. CASH FLOW INFORMATION

Operating surplus (loss) after income tax	(3,242)	(3,556)
Non cash flows in operating surplus/(loss):		
Gain on sale of assets	-	(500)
Provision for bad debts	7,437	7,000
Depreciation	64,869	69,480
Amortisation of MASC Merger Consideration	-	-
Changes in assets and liabilities:		
(Increase) decrease in trade & other debtors	23,684	(4,524)
(Increase) decrease in prepayments	(912)	917
(Increase) decrease in inventories	3,494	(1,930)
Increase (decrease) in provisions	(4,605)	6,953
Increase (decrease) in trade creditors and accruals	(27,409)	17,127
Cash flow from operations	<u>63,315</u>	<u>90,967</u>

16. FINANCIAL INSTRUMENTS**(a) Credit Risk Exposures**

The Club's exposure to credit risk on financial assets which have been recognised is the carrying amount.

(b) Interest Rate Exposure

The Club's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below.

16. FINANCIAL INSTRUMENTS (continued)

	Notes	Floating Interest Rate		Non- Interest Bearing		Total	
		2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$
	0						
Financial assets							
Cash and deposits		412,168	365,632	16,000	7,778	428,168	373,410
Receivables	4	-	-	65,513	86,767	65,513	86,767
		<u>412,168</u>	<u>365,632</u>	<u>81,513</u>	<u>94,545</u>	<u>493,681</u>	<u>460,178</u>
Weighted average interest rate		4.08%	3.83%				
Financial liabilities							
Trade and other creditors	9	-	-	83,469	110,878	83,469	110,878
		<u>-</u>	<u>-</u>	<u>83,469</u>	<u>110,878</u>	<u>83,469</u>	<u>110,878</u>
Net financial assets		<u>412,168</u>	<u>365,632</u>	<u>(1,957)</u>	<u>(16,333)</u>	<u>410,212</u>	<u>349,299</u>

16. FINANCIAL INSTRUMENTS (Continued)**(c) Net Fair Value of Financial Assets and Liabilities**

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities approximates their carrying value.

The net fair value of other monetary financial assets and liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

The carrying amounts and net fair values of financial assets and liabilities at balance date are as follows:

	2007		2006	
	Carrying amount	Net fair value	Carrying amount	Net fair value
	\$	\$	\$	\$
Financial assets				
Cash and deposits	428,168	428,168	373,410	373,410
Receivables	65,513	65,513	86,767	86,767
	<u>493,681</u>	<u>493,681</u>	<u>460,178</u>	<u>460,178</u>
Financial liabilities				
Trade & other creditors	<u>83,469</u>	<u>83,469</u>	<u>110,878</u>	<u>110,878</u>

17. SEGMENT REPORTING

The company operates in predominantly one industry - the promotion of amateur sailing.

The company operates in predominantly one geographical area - Sydney, NSW Australia.

18. EVENTS AFTER THE BALANCE SHEET DATE

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

The financial report was authorised for issue on 17 June 2007 by the board of directors.

19. COMPANY DETAILS

The registered office and the principal place of the company is:
 Sydney Amateur Sailing Club
 1 Green Street
 Cremorne NSW 2090

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 12 to 23, are in accordance with the Corporations Act 2001:
 - (a) Comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) Give a true and fair view of the financial position as at 31 May 2007 and performance of the company for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

R. J. Evans
Director

A. M. Clarkson
Director

Dated this 20th day of June 2007.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SYDNEY AMATEUR SAILING CLUB

Scope

The financial report and directors responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity and cash flow statement, accompanying notes to the financial statements, and declaration by the directors for Sydney Amateur Sailing Club (the company), for the year ended 31 May 2007.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report is presented fairly in accordance with the Corporations Act 2001, including compliance with the Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is represented by the result of its operations and cash flows

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF SYDNEY AMATEUR SAILING CLUB**

Audit opinion

In our opinion, the financial report of Sydney Amateur Sailing Club is in accordance with:

- a. the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at 31 May 2007 and of its performance
 - ii. complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- b. other mandatory professional reporting requirements.

Inherent Uncertainty Regarding Completeness of Income

As is common for organisations of this type, it is not practicable for the Directors to maintain an effective system of internal control over all income until its initial entry in the accounting records. Accordingly, our audit in relation to the income was limited to the amounts recorded.

WHK GREENWOODS

Anthony Rose

Dated this 20th day of June 2007.

DISCLAIMER

To the members of Sydney Amateur Sailing Club.

The additional financial data presented in the Income and Expenditure Statement is in accordance with the books and records of Sydney Amateur Sailing Club ("our client") which have been subjected to the auditing procedures applied in our audit of the company for the year ended 31 May 2007. It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

WHK GREENWOODS

Anthony Rose

Dated this 20th day of June 2007.

INCOME AND EXPENDITURE STATEMENT
for the financial year ended 31 May 2007

SYDNEY AMATEUR SAILING CLUB
ABN 30 000 409 727

	2007	2006
	\$	\$
Surplus (deficit) transferred from		
Administration	26,566	22,425
Racing	(18,084)	(25,096)
Boatshed	38,443	53,878
Clubhouse	(61,908)	(71,121)
"The Amateurs" Adams 10	0	(249)
Mosman Boatshed & Equipment	(2,116)	4,538
Joining fees	13,857	11,569
Other Income	0	500
OPERATING PROFIT (LOSS) BEFORE INCOME TAX	<u>(3,242)</u>	<u>(3,556)</u>
 ADMINISTRATION		
INCOME		
Interest	19,875	16,549
News Sheet	584	584
Subscriptions received	120,840	119,500
Sundries	1,784	1,818
Training	327	0
	<u>143,410</u>	<u>138,451</u>
 EXPENDITURE		
Audit fees	5,500	4,048
Bank charges	6,779	7,809
Depreciation	1,106	1,456
Doubtful Debts	(2,429)	7,000
Electricity	923	849
Insurance	5,598	5,341
News sheet	5,878	5,981
Printing, postage & stationery	7,895	7,063
Rates	1,492	1,168
Repairs & maintenance	3,767	1,586
Salaries	64,677	58,589
YA Subscriptions	360	(1,200)
Sundries	6,344	7,045
Superannuation	6,407	6,076
Telephone	2,547	2,642
Other	0	573
	<u>116,844</u>	<u>116,026</u>
SURPLUS FOR THE YEAR	<u>26,566</u>	<u>22,425</u>

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the financial year ended 31 May 2007

SYDNEY AMATEUR SAILING CLUB
ABN 30 000 409 727

	2007 \$	2006 \$
RACING		
INCOME		
Entrance fees	39,661	38,304
Sundry income	10,626	5,341
	<u>50,287</u>	<u>43,645</u>
EXPENDITURE		
Buoy maintenance	974	795
Depreciation	12,000	15,590
Insurance	3,238	2,842
Postage & stationery	4,000	3,662
Prizes	4,952	5,142
Repairs & maintenance	3,839	8,624
Salaries	29,407	24,366
Starting expenses	1,569	1,566
Sundries	4,459	2,618
Superannuation	2,464	1,994
Telephone	1,470	1,542
	<u>68,372</u>	<u>68,741</u>
DEFICIT FOR THE YEAR	<u><u>(18,084)</u></u>	<u><u>(25,096)</u></u>

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the financial year ended 31 May 2007

SYDNEY AMATEUR SAILING CLUB
ABN 30 000 409 727

	2007	2006
	\$	\$
BOATSHED		
INCOME		
Mooring Dinghy Locker fee:	181,623	180,514
Shipwright sales	198,862	222,353
Labour & slip charges on club assets	20,494	14,586
	<u>400,979</u>	<u>417,453</u>
EXPENDITURE		
Depreciation	44,808	44,024
Electricity	923	849
Insurance	23,243	21,993
Labour & materials	162,866	168,473
Rates & rentals	7,065	6,573
Repairs & maintenance	(6,720)	15,435
R & M- mooring, slips & pontoon	72,949	60,495
Sundries	2,646	655
Superannuation	12,390	12,131
Telephone	2,902	2,467
Tender wages	22,200	20,022
Waste removal	7,323	6,400
Workboat expenses	9,941	4,058
	<u>362,536</u>	<u>363,575</u>
SURPLUS FOR THE YEAR	<u><u>38,443</u></u>	<u><u>53,878</u></u>

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the financial year ended 31 May 2007

SYDNEY AMATEUR SAILING CLUB
ABN 30 000 409 727

	2007 \$	2006 \$
CLUBHOUSE		
INCOME		
Social receipts	72,771	76,619
Gaffers Income	0	8,400
Rent	1,850	851
Sundries and stock sales	1,454	2,897
	<u>76,075</u>	<u>88,767</u>
EXPENDITURE		
Cleaning	15,933	13,351
Depreciation	5,048	5,003
Electricity	1,420	849
Insurance	8,656	7,978
Rates & rentals	6,715	6,999
Repairs & maintenance	4,498	19,399
Social expenditure	76,534	73,405
Labour	14,835	14,670
Gaffers day	766	15,044
Sundries	3,579	3,190
	<u>137,984</u>	<u>159,888</u>
DEFICIT FOR THE YEAR	<u><u>(61,908)</u></u>	<u><u>(71,121)</u></u>
 "THE AMATEURS" ADAMS 10		
INCOME		
Sailing fees	-	245
Fund raising	-	400
	<u>-</u>	<u>645</u>
EXPENDITURE		
Depreciation	-	1,500
Insurance	-	(219)
Mooring/Locker fees	-	-
Repairs & maintenance	-	(387)
Sundries	-	-
	<u>-</u>	<u>894</u>
DEFICIT FOR THE YEAR	<u><u>-</u></u>	<u><u>(249)</u></u>

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
for the financial year ended 31 May 2007

SYDNEY AMATEUR SAILING CLUB
ABN 30 000 409 727

	2007 \$	2006 \$
MOSMAN BOATSHED & EQUIPMENT		
INCOME		
Mooring Dinghy Locker Fees	8,948	16,642
	<u>8,948</u>	<u>16,642</u>
EXPENDITURE		
Depreciation	1,907	1,907
Electricity	201	215
Insurance	6,002	6,083
Rates & Rent	1,936	1,992
Repairs & maintenance	1,091	1,695
Sundries	(73)	212
	<u>11,064</u>	<u>12,104</u>
DEFICIT FOR THE YEAR	<u>(2,116)</u>	<u>4,538</u>

COMMODORES OF THE SYDNEY AMATEUR SAILING CLUB

1872-75	Capt. J.H. Amora	1908-11	H. Walters	1974-75	H. Jackson
1875-77	W.R. Melville	1911-13	O. Backhouse	1975-78	B.W. Woods
1877-82	S.R. Hyman	1913-14	R.G. Smith	1978-79	C.F.C. Crisp
1882-83	G.C. Elliott	1914-34	R.H.C. Down	1979-82	V.W. Dibben
1883-89	E.M. Dietrich	1934-38	C.W. Robson	1982-85	J.C. Jeremy
1889-90	T. Marshall	1938-48	H.S. Lloyd	1985	F.D. Willis
1890-91	T.H. Kelly	1948-50	E.C. Gale	1985-86	V.W. Dibben
1891-92	P.R. Pedley	1950-58	E.J. Merrington	1986-89	P.T. Garrow
1892-93	E.G. Rae	1958-60	A.W. Furse	1989-92	R.H. Lawler
1893-1901	T.H. Kelly	1960-64	A.W. Merrington	1992-95	J.K. Morris
1901-02	J.O. Fairfax	1964-66	N.G. Cassim	1995-98	F.J. Bevis
1902-06	A.W. Crane	1966-69	J. Jackson	1998- 2001	A.M. Clarkson
1906-07	Dr C. Maclaurin	1969-71	H.L. Schneider	2001-04	C.B. Maclurcan
1907-08	T.B. Dibbs	1971-74	S.B. Lloyd	2004-07	R. J. Evans

LIST OF MEMBERS AT 31 MAY 2007

HONORARY LIFE MEMBERS		ORDINARY MEMBERS	
Bevis F J	1977	Snape F	1964
Cassim N G	1958	Stoddard H J	1965
Clarkson A M	1985	Talbot F H	1965
Dibben V W	1973	Tindall K W	1967
Gale D W	1948	Trimble T H	1939
Garrow P T	1975	Tyson A R	1961
Jackson J	1954	Ward J P	1946
Jeremy J C	1971	Winn J R	1969
Lawler R H	1977		
Maclurcan C B	1978	Adamson B M	1992
Merrington A W	1946	Adamsons E	2002
Middleton J A	1959	Albert R O	1997
Morris J K	1977	Alderton O J	2005
Saunders A A	1973	Alpe R E	1999
Schneider H L	1964	Anderson L	2004
Skinner R L	1963	Anderson R J	1994
Stephens G H	2000	Anstee I B	1985
Wallace B G	2000	Argyrous G	2003
Woods B W	1949	Barclay J R	2004
		Barry A L	1983
		Barton B W	2005
		Batstone W R	1998
		Berkemeier P R	1989
		Berringham K	1999
		Bevis J F	1991
		Bevis P J	1996
		Bird W J	1976
		Bishop B Q	2000
		Blansjaar J P	2003
		Blunt P G	2000
		Bomford T H	2007
		Booker R L	2004
		Brady J K	1996
		Brady M W	1995
		Brennan J H	2000
		Brown A	1995
		Brown D	1999
		Bryden D H	1996
		Buchanan A J	2005
		Buckmaster L C	1978
		Buis J A	1995
		Bull P S	2005
		Bumgarner S R	2006
		Burgess K R	1998
		Butler P M	2004
		Butler T M	2004
		Cassuben P	2004
		Chambers J S	1978
		Chapman A	1986
		Chapman M	2005
		Chapman P J	1972
		Christian M C	2001
		Christie S G	2004
		Clark R	2001
		Clarke T	1999
		Clubb N	2006
		Coleman D	2000
		Collins B	2001
		Collins P A	1993
		Cosh T K	1995
		Cranitch M J	1985
		Crawford J A	1985
		Crichton D	2002
		Crombie C R	2000
		Crowley M N	2005
		Curtis T	1989
		Daintree D C	2003
		Dale D M	2002
		Dallen P E	1990
		Dalrymple-Hay C	1986
		Dalton T	1977
		Daniel M F P	2003
		Danvers L	1992
		D'Arcy J	2006
		Dare M	2002
		Davern J E	1977
		Davies G	2005
		Davis A D	1990
		Davis C D	2004
		Davis P	2004
		Dean J K	2003
		Deane C	2005
		deBoer D W	2001
		deBurca M B	1987
		deBurca V M	1993
		Diacopoulous J A	1988
		Donnelly P J	1993
		Dover B L	1987
		Drayton G R	1977
		Driman D M	2005
		Driscoll G L	1989
		Drover D	2001
		Drummond P H	1978

LIFE MEMBERS

Adams J A	1956
Anderson W M	1961
Chapman R	1972
Chidgey N D	1966
Crichton G	1948
Crowley L P	1951
Cuthbertson A K	1935
Eklund P J	1959
Finckh E S	1969
Gibson J H	1962
Gilkes C K	1945
Grant W H	1971
Gregory P C	1965
Grellman A F	1966
Halloran J A	1946
Humphreys F R	1969
Jentsch J D	1971
Lewis D R	1946
Lukins R G	1962
Merrington D R	1956
Mitchell R H	1970
Nossiter H G	1962
Paton G K	1962
Pfeiffer A D	1962
Smith H S	1967

Dwyer G J	1983	Kiely P M	2000	Proctor G C	1993
Eadie P A	1986	Kiernan I	2003	Pryke D L	1990
Evans M	2007	Kiley R P	2004	Pryke G C	2003
Evans M	1997	Kinsella P	1998	Punch J A	1993
Evans R J	1991	Knoblanche P	2005	Pusic A	2005
Evans R J L	1991	Kortlang I W	2003	Puttick G J	2007
Fastovsky R	2003	Lamrock R A	1985	Reed M	2004
Felton R L	1997	Langley R C	1997	Resnekov I R	1995
Firth R E	2007	Langman S A	1992	Rice K J	1977
Firth-Smith J	1989	Larsen B	2002	Rice S J	1987
Forster R W	2003	Lawler J V	1979	Riddell B A	1994
Foster R A	1973	Lee G H	1998	Riley M A	2002
Fox J	2006	Leonard P G	1982	Roach P J G	2002
Franklin G	2005	Leuchars A W	2004	Rodgers P J	2004
Franklin J M	2005	Lewis A W	1999	Rodowicz C	1993
Franks P	2003	Lewis I T	1987	Rose P	2006
Frick A R	2001	Lielkajis A B	2000	Rosenberg J	2003
Galbraith M N	2004	Lindsay R M	2002	Ross-Smith G	1979
Gallagher V	2006	Littlewood R	2006	Rozakis	2006
Gartrell R S	2006	Lowe D	2004	Russett S	2002
Gibson J	1992	Lucas C A	1986	Sadubin C	1998
Gilkes T M	2004	Macalister P C	2000	Sainty K A	1987
Gillespie R M	1981	Macaulay L A	1998	Salter D	2000
Girdis P N	2000	Macdiarmid I C	1986	Samaha J	2003
Goodwin-Hill D A	1990	Macintosh I R	1987	Schultz L	1999
Grant A	1992	Maconochie J M	1979	Schurr B A	2002
Grant M A	1991	Manie K C	2004	Scott P A	2006
Gray J P	1982	Manion C J	2004	Shapter R	2005
Gray R H	1980	Martin P	2006	Sheldon R S	1998
Greeves O N	2004	Maxwell M J	2000	Sheridan J Y	1988
Griffin J	2005	McCallum P	2006	Sligar C J	2005
Griffiths C J	1994	McConaghy B	2002	Smith C	1983
Hall J	2006	McCorquodale P	1987	Smith D L	2001
Hamilton J L	1977	McLellan C	1994	Spencer D G	2004
Hanmer G N	2001	McMillan A R	2002	Sproule A M	1988
Harmstorf H N A	2004	McMillan R G	2002	Sproule B C	1977
Harris R	1991	Metraux P	1992	Sproule G C	1977
Hay D M	1983	Middlehurst C R	2005	Stevens M	2007
Haywood D R	2005	Middleton J	2005	Stewart G L	1995
Heckenberg G K	2007	Mills R J	1986	Stoke N	1998
Henshall R E	2003	Milne C	2003	Stoner B M	2006
Hetherton F M	1986	Mitchell C R	2000	Stuckey J A	1990
Hillenaar T C	2006	Mitchell S C	2006	Sturrock J N	1996
Hillman R	2005	Morris M W	1991	Sveum M D	2005
Hodson S	1994	Moult T E	1989	Tanner P	2005
Hogan T	1994	Munn D L	1997	Tapia M A	1997
Hogan W T	1979	Murton E D	1990	Taylor J E	2000
Horn P C	2000	Nash J A	1995	Tesoriero P	1987
Howard J G	1985	Nock R J	2003	Thwaite K G	1998
Hunt S A	2005	Nudd B C	2005	Timms L	2000
Hurrell R S	2004	O'Brien E J	2005	Tisch A	2006
Ingham T	1985	Oh C G	1982	Tomaszewski L M	1987
Inwood A R	2002	O'Neill H V	1979	Tomaszewski M K	1976
Irish R	1995	Osborne A C	1987	Trumbull S D	2007
Irvin P K	1999	Palfreyman R D	1993	van der Helder M C	1988
Irwin G R	1998	Paskalis D S	1986	van der Wal M P	1987
Jansen M H	2007	Patos P	2007	van Kerkwyk M	2005
Jensen I B	1987	Pearce G	2006	van Kool D	1978
Johnson G P	2005	Pearce R I	1994	van Stom A W	1998
Jones D F	1999	Pearse M I	2005	Walker M P	2000
Jorgensen P	2007	Pennefather J W	1996	Walsh F T	1994
Joyce J H	2007	Perestrello J	2005	Walton D	1998
Karemacher A	2004	Perrin P A	2000	Wargent P M	1986
Kealey J R	1987	Peterson R J	1979	Wark T C	1989
Keesen R	1991	Poole B F	1990	Warner M S	2004
Kelly S J	2007	Prentice M C	1996	Watson B	1985
Kiddell W J	2003	Prentice M W	1990	Waugh A L	2006

The Amateurs 2006/2007

Weir R P	2001	Berlyn N R	1989	Pryke D J	1997
Westacott J D	1982	Blewitt J	1995	Pryor K J	2000
Weston H A	1987	Brown G W	1992	Radford K R	1985
Whereat R G	1987	Brown P E	1989	Ruggles G H	2005
White P C	1999	Brown P L	1977	Shields D	1996
White P F	2004	Cappelen I C	1988	Tregoning D A	1987
White R W	2005	Carter C R	2003	Walsh A P	2001
Wiegand M H	1990	Clubb I A	2006	Winn S J	2005
Williams C E	1983	Ditzell J K	2002	Wood D	2005
Williams D P	1977	Evans P	1997	Yates F J	1988
Williamson C P	2005	Falk R A	1996	Young J D	1983
Willianson A K	1989	Fitzgerald R	1994		
Willis D	1975	Gardner M	1978		
Wills J C	2002	Gothe J M	1987		
Wilson R A	1988	Hahn A	2000	Anderson D R	2001
Wilson R J	1978	Hawke B B	1983	Macintosh S C	1991
Wilson T J	1980	Hedge S	1994	Rutter F	2004
Wilson-Webb M	2006	Hobbs B J	2005		
Woodall J A	2000	Holland D	1999		
Woolfe K F	1989	Huehn W	2005		
Wynter M R	2001	Kearns G	2006	Horn T A	2005
Young P	2004	Lawler M R	1990		
Zaininger A K	2006	Lorrimer L C	1997		
		Luczycki J	1989	Buhl L J	2005
		McCorquodale D G	1985	Evans K M	2004
		Morris D J	1996	Kinsella M V	2004
		Mountford W R	1987	O'Connor A	2000
		Munn R G	1988	Tomaszewski T H	1986
		Noble S D	2004		
		O'Connor C P	1983		
		Pangas P J	1985		

ABSENTEE AND COUNTRY MEMBERS

INTERMEDIATE MEMBERS

JUNIOR MEMBERS

ASSOCIATE MEMBERS

PERPETUAL TROPHY WINNERS 2006-2007

KELLY CUP		CLIFF GALE 50 th YEAR TROPHY	
C. Sligar	<i>Very Tasty</i>	N. Berlyn/J. Barclay	<i>Reverie</i>
ANITRA V TROPHY		CLIFF GALE MEDAL	
I. MacIntosh	<i>Azzuro</i>	D. Young	<i>Krakatoa</i>
AWANUI TROPHY		CURRAWONG CUP	
J. Santifort/W. Towson	<i>Carats N Kilos</i>	R. Harris	<i>Azzuro</i>
BILL GATELY MEMORIAL TROPHY		DAYDREAM SHIELD	
M. Morris/D. Dale	<i>Wait For What</i>	Currently held by M.H.Y.C.	
BOB BROWN TROPHY		GALE TROPHY	
D. Williams	<i>Paper Moon</i>	M. Prentice/C. McKay	<i>Rough Red</i>
BROOKER TROPHY		GATELY CHAMPAGNE TROPHY	
P. Horn	<i>Mezzaluna</i>	D. Russell	<i>Gingerbread Man</i>
BROTHERS TROPHY		GRETEL TROPHY	
R. Evans	<i>Celeste</i>	D.W. Gale	<i>Ranger</i>
CARESS TROPHY		H.S. LLOYD MEMORIAL TROPHY	
J. Merrington	<i>Eventide</i>	M. Morris/D. Dale	<i>Wait For What</i>
D. Nock/V. Dobbyn/K. Murchison	<i>Catapult</i>	IDA TROPHY	
CENTENARY TROPHY		B. Warren	<i>Chlairvrey</i>
C. McLellan	<i>Harlequin</i>	IDLE HOUR TROPHY	
CENTENARY OF FEDERATION TROPHY		M. Wilkinson	<i>Out of Sight</i>
O. Alderton	<i>Gumleaf</i>	JACK MILLARD TROPHY	
CLARK ISLAND TROPHY		J. Merrington	<i>Eventide</i>
R. Clarke	<i>Suckfizzle</i>	JOHN TAYLOR COOKE MEMORIAL TROPHY	
		D.W. Gale	<i>Ranger</i>

LES ARDOUIN CANNON TROPHY	D. Stitz	<i>Martini</i>	VAGABOND MEDAL	I. Macdiarmid	<i>Cherub</i>
MAGIC DRAGON TROPHY	D.Hill	<i>Alkira</i>	VALIANT TROPHY	D. Nock/V. Dobbyn/K. Murchison	<i>Catapult</i>
MERRINGTON TROPHY	E. Psaltis	<i>AFR Midnight Rambler</i>	VANITY TROPHY	D.W. Gale	<i>Maluka</i>
MISCHIEF MEDAL	D.W. Gale	<i>Ranger</i>	VIC DIBBEN TROPHY	K. Tindall	<i>Impala</i>
NORM BROWN TROPHY	R. & C. Mitchell (Scratch)	<i>Centaurus</i>	CENTENARY PLATE	J. Santifort / W. Towson	M.Morris/D. Dale
	P. Joy (Handicap)	<i>Marabou</i>		D.W. Gale	I. Kortlang
PAUL SLOCOMBE TROPHY	H. Smith/J. Stuckey	<i>Shambles</i>		P. Joy	C. McLellan
PHAR LAP FILM TROPHY	L. Irwin	<i>Clewless?</i>	TROPHIES NOT AWARDED 20062007		
P.J. WORRALL TROPHY	J. Nixon	<i>Carinya</i>	BILL LAWLER TROPHY		
RANGER TROPHY	J. Merrington	<i>Eventide</i>	BRYAN KIRKWOOD		
SLOCUM TROPHY	I. MacDiarmid	<i>Sylvia</i>	CAVALIER CUP		
S.O.R TROPHY	C. McLellan	<i>Harlequin</i>	CAVALIER BOWL		
TARA IPO TROPHY	I. Kortlang	<i>Antara</i>	CODOCK TROPHY		
TEMPEST TROPHY	S. Langman	<i>Maluka</i>	COMMODORE MILLS		
TINGIRA TROPHY	M. Skippington	<i>Wait For What</i>	CROWS NEST SHIP CHANDLERY TROPHY		
			FLAG ALE CUP		
			JOG PLATE		
			HALVERSON TROPHY		
			MASC CLUB CHAMPIONSHIP TROPHY		
			MASC CLUB POINTSCORE		
			MODERN BOATING MAGAZINE TROPHY		
			NORTH SYDNEY LEAGUE TROPHY		
			PLATYPUS TROPHY		
			PRESIDENTS TROPHY		
			SIR FRANK PACKER TROPHY		
			SPRAY TROPHY		

MEDAL WINNERS 2006-2007

GOLD MEDALS

Super 30	J. Santifort/W. Towson	<i>Carats n Kilos</i>
Super 30 Short	J. Santifort/W. Towson	<i>Carats n Kilos</i>
Cavalier 28 Short	P. Joy	<i>Marabou</i>
Division 2	M. Morris/D. Dale	<i>Wait For What</i>
Division 2 Short	M. Morris/D. Dale	<i>Wait For What</i>
Classic Division 1	I. Kortlang	<i>Antara</i>
Classic Division 2	D.W. Gale	<i>Ranger</i>
Division 1 Short	C. McLellan	<i>Harlequin</i>
Paul Slocombe	H. Smith/J. Stuckey	<i>Shambles</i>
Division 6	L. Irwin	<i>Clewless?</i>
Sunday Gaffers	N. Berlyn/J. Barclay	<i>Reverie</i>
Winter Division	A.R. Harris	<i>Azzurro</i>
Winter Division B	M. Prentice/C. McKay	<i>Rough Red</i>
Winter Classic	R. Evans	<i>Celeste</i>

SILVER MEDALS

Super 30	C. Sligar	<i>Very Tasty</i>
Super 30 Short	P. Grove	<i>Diana</i>
Cavalier 28 Short	R.J. & A.R. Christian	<i>Christina III</i>
Division 2	D. Russell	<i>Gingerbread Man</i>
Division 2 Short	D. Russell	<i>Gingerbread Man</i>
Classic Division 1	J. Merrington	<i>Eventide</i>
Classic Division 2	D. Nock/V. Dobbyn/K. Murchison	<i>Catapult</i>
Division 1 Short	P. Horn	<i>Mezzaluna</i>
Paul Slocombe	D. Lowe	<i>Fat Lady Sings</i>
Division 6	J. Westacott	<i>Degrees of Freedom</i>
Sunday Gaffers	D.W. Gale	<i>Ranger</i>
Winter Division A	P. Redmond	<i>Agent 88</i>
Winter Division B	G. Irwin	<i>Clewless?</i>
Winter Classic	J. Sturrock	<i>Eudoria</i>

The Amateurs 2006/2007

BRONZE MEDALS

Super 30	P. Grove	<i>Diana</i>	Paul Slocombe	A. Williamson	<i>Chilly Bin</i>
Super 30 Short	C. Sligar	<i>Very Tasty</i>	Division 6	P. McCorquodale/J. Kinsella	<i>Torquil</i>
Cavalier 28 Short	C. Williams/B. Moore	<i>Joka</i>	Sunday Gaffers		Not awarded
Division 2	G. Irwin	<i>Clewless?</i>	Winter Division	A.J. Davern	<i>Ratu VI</i>
Division 2 Short	B. Warren	<i>Chlairvrey</i>	Winter Division	B.H. Smith/J. Stuckey	<i>Shambles</i>
Classic Division 1	G. Nock	<i>Caress</i>	Winter Classic	J. Sharp	<i>Eric</i>
Classic Division 2		Not awarded	KELLY CUP		
Division 1 Short		Not awarded	The Kelly Cup was won by <i>Very Tasty</i> (C. Sligar).		

RACE RESULTS 2006-2007

SUPER 30 DIVISION

Division Representative: Chris Sligar

	Pos.	1 st	2 nd	3 rd
<i>Carats n Kilos</i>	1	2	4	2
<i>Very Tasty</i>	2	1	3	1
<i>Diana</i>	3	-	2	3
<i>Krakatoa</i>	4	2	1	1
<i>Merlin</i>	5	3	1	3
<i>Martini</i>	6	-	1	2
<i>Arrow</i>	7	3	1	1
<i>Froth & Bubble</i>	8	2	2	1
<i>Kookaburra S.S.</i>	9	-	1	-
<i>Carnivore</i>	10	3	1	1
<i>Gondwana</i>	11	1	1	2
<i>Agent 88</i>	12	1	-	1
<i>Hick-Up</i>	13	1	-	1
<i>Raptor</i>	14	1	2	-
<i>Anduril</i>	15	-	-	-
<i>Allusion</i>	16	-	-	1
<i>Summersalt</i>	17	-	-	-

Reverie (Nigel Berlyn and John Barclay) and *Gumleaf* (Orion Alderton) on Australia Day 2007 when *Gumleaf* won the Centenary of Federation Medal

SUPER 30 SHORT SERIES

Division Representative: Chris Sligar

	Pos.	1 st	2 nd	3 rd
<i>Carats n Kilos</i>	1	4	1	2
<i>Diana</i>	2	-	1	1
<i>Very Tasty</i>	3	1	-	2
<i>Krakatoa</i>	4	1	1	2
<i>Merlin</i>	5	2	1	-
<i>Froth & Bubble</i>	6	1	1	-
<i>Arrow</i>	7	-	2	1
<i>Martini</i>	8	-	1	-
<i>Carnivore</i>	9	1	-	-
<i>Kookaburra SS</i>	10	-	1	-
<i>Suckfizzle</i>	11	-	-	-
<i>Pinchgut</i>	12	2	-	-
<i>Agent 88</i>	13	-	-	2
<i>Gondwana</i>	14	-	1	-
<i>Hick-Up</i>	15	-	1	-
<i>Allusion</i>	16	-	-	1
<i>Raptor</i>	17	-	1	-
<i>Anduril</i>	18	-	-	-
<i>London Calling</i>	19	-	-	1
<i>Awarua</i>	20	-	-	-
<i>Summersalt</i>	21	-	-	-
<i>Starfire</i>	22	-	-	-



CAVALIER 28 SHORT SERIES

Division Representative: Jonathan Rosenberg

	Scratch Pts			Handicap Pts		
	Pos.1 st	2 nd	3 rd	Pos.1 st	2 nd	3 rd
<i>Centaurus</i>	1	3	7	1	7	1
<i>U2</i>	2	4	3	2	4	-
<i>Shoshana</i>	3	3	1	2	5	2
<i>Blind Justice</i>	4	-	-	2	6	-
<i>Trikerie Bay</i>	5	-	-	1	10	-
<i>Marabou</i>	6	-	-	-	1	3
<i>Rhondo</i>	7	1	-	-	9	1
<i>Joka</i>	8	-	-	-	3	1
<i>Quattro</i>	9	-	-	-	8	1
<i>Christina III</i>	10	-	-	-	2	1
<i>Quambi</i>	11	-	-	3	12	1
<i>Scuttlebutt</i>	12	-	-	-	11	-
<i>Virtique</i>	13	-	-	-	13	-

DIVISION 1 SHORT

Division Representative: Peter Horn

	Pos.1 st	2 nd	3 rd
<i>Harlequin</i>	1	6	2
<i>Mezzaluna</i>	2	3	2
<i>Alkira</i>	3	2	3
<i>San Toy</i>	4	1	4
<i>Molly</i>	5	-	1
<i>Zulu</i>	6	-	-

DIVISION 2

Division Representative: Bill Hogan

	Pos.1 st	2 nd	3 rd
<i>Wait For What</i>	1	3	2
<i>Gingerbread Man</i>	2	3	2
<i>Clewless ?</i>	3	2	2
<i>Shambles</i>	4	1	3
<i>Hoo Ha</i>	5	3	2
<i>Hotspur</i>	6	1	2
<i>Windy Point</i>	7	-	2
<i>Impala</i>	8	2	1
<i>Primary Wave</i>	9	-	-
<i>Slips</i>	10	1	2
<i>Antares</i>	11	1	1
<i>Fat Lady Sings</i>	12	2	-
<i>Orpheus</i>	13	1	1
<i>Jan V</i>	14	-	-
<i>Double Happy</i>	15	1	1



Clewless? (Guy Irwin) and *Bar-Celona* (Marco Tapia) running before a fresh north-easterly breeze during the Audi Sydney Harbour Regatta

DIVISION 2 SHORT SERIES

Division Representative: Bill Hogan

	Pos.1 st	2 nd	3 rd
<i>Wait For What</i>	1	1	3
<i>Gingerbread Man</i>	2	1	-
<i>Chlairvrey</i>	3	-	4
<i>Great Expectations</i>	4	-	1
<i>Clewless?</i>	5	-	-
<i>Shambles</i>	6	1	-
<i>Windy Point</i>	7	-	-
<i>Hotspur</i>	8	-	-
<i>Orient Express</i>	9	1	-
<i>Hoo Ha</i>	10	1	-
<i>Riff Raff</i>	11	-	-
<i>Slips</i>	12	1	1
<i>Primary Wave</i>	13	-	-
<i>Impala</i>	14	-	1
<i>Bar-Celona</i>	15	1	-
<i>Gannet</i>	16	1	1
<i>Lap of the Gods</i>	17	1	-
<i>Fat Lady Sings</i>	18	2	-
<i>Velocity</i>	19	-	-
<i>Marguerite</i>	20	-	-
<i>Antares</i>	21	-	-
<i>Blue Note</i>	22	1	-
<i>Orpheus</i>	23	-	-
<i>Jan V</i>	24	-	-
<i>Wind Shadow</i>	25	-	-
<i>Naiad</i>	26	-	-
<i>Double Happy</i>	27	-	1

CLASSIC DIVISION 1

Division Representative: Michael Stevens

	Pos.1 st	2 nd	3 rd
<i>Antara</i>	1	4	4
<i>Eventide</i>	2	6	1
<i>Caress</i>	3	1	5
<i>Celeste</i>	4	2	5
<i>Kismet</i>	5	4	3
<i>Lolita</i>	6	3	3
<i>Anonyma II</i>	7	2	-

CLASSIC DIVISION 2

Division Representative: Bill Gale

	Pos.1 st	2 nd	3 rd
<i>Ranger</i>	1	5	5
<i>Catapult</i>	2	6	3
<i>Cherub</i>	3	1	7
<i>Tamaris</i>	4	1	2
<i>Vanity</i>	5	2	-
<i>Lahara</i>	6	1	3
<i>Warana</i>	7	3	-
<i>Arinda</i>	8	-	-
<i>Sparkle</i>	9	-	1
<i>Cavalier</i>	10	-	-

SUNDAY GAFFERS

Division Representative: Bill Gale

	Pos.1 st	2 nd	3 rd
<i>Reverie</i>	1	2	3
<i>Ranger</i>	2	1	1
<i>Rob Roy</i>	3	2	-
<i>Vanity</i>	4	-	3
<i>Gumleaf</i>	5	1	-
<i>Sylvia</i>	6	1	-
<i>Yeromais V</i>	7	-	-

DIVISION 6

Division Representative: Guy Irwin

	Pos.1 st	2 nd	3 rd
Clewless?	1	-	4
Degrees of Freedom	2	3	-
Torquil	3	1	2
5 to 6	4	2	-
Zulu	5	1	-
Amadeus	6	-	-
Talua	7	-	-
Lap of the Gods	8	-	2
Kismet	9	-	-
Magic	10	-	2
Fat Lady Sings	11	-	-
Ratu VI	12	-	-
Kookaburra SS	12	-	-
Jellicle	12	-	-

PAUL SLOCOMBE TROPHY SERIES

Division Representative: Randal Wilson

	Pos.1 st	2 nd	3 rd
Shambles	1	2	-
Fat Lady Sings	2	1	2
Chilly Bin	3	-	2
Clewless?	4	1	1
Rambull	5	1	-
U2	6	-	1
Ben Boyd Road	7	-	1
Disko Trooper	8	-	2
Yputakiteup	9	-	-
Orient Express	10	-	-
3 Degrees	11	-	-
Celeste	12	-	-
Jellicle	13	-	-
Perla	14	-	-
Molly	14	-	-
Kismet	14	-	-
Allusion	14	-	-

WINTER SERIES DIVISION A

Division Representative: John Stuckey

	Pos.1 st	2 nd	3 rd
Azzurro	1	2	-
Agent 88	2	-	3
Ratu VI	3	1	1
Paper Moon	4	-	2
Torquil	5	1	-
Apres Vous	6	1	1
Mandala	7	1	1
Molly	8	1	-
Disko Trooper	9	-	-
Orient Express	10	-	-
Chilly Bin	11	-	1
Sakima	12	-	-
Mezzaluna	13	-	-
Kookaburra SS	14	-	-

WINTER SERIES DIVISION B

Division Representative: John Stuckey

	Pos.1 st	2 nd	3 rd
Rough Red	1	2	1
Clewless?	2	1	-
Shambles	3	-	1
Windy Point	4	-	1
Rambull	5	1	1
Vitamin Sea	6	1	-
Double Happy	7	-	1
Bar-Celona	8	1	-
Ben Boyd Road	9	-	1
Bungaree	10	-	-
Blue Note	11	-	1
Wyandot	12	-	1
The Mouse	13	-	-
Wait For What	14	-	-
Jellicle	15	-	1
Look Sharp	16	-	-
The Hobbit	17	-	-
Wind Shadow	18	-	-
Perla	18	-	-

WINTER SERIES CLASSIC DIVISION

Division Representative: John Stuckey

	Pos.1 st	2 nd	3 rd
Celeste	1	1	2
Eudoria	2	1	-
Eric	3	-	1
Carinya	4	1	1
Kismet	5	-	1
Antares	6	-	2
Karadi	7	2	-
Antara	8	1	-
Ranger	9	-	1
Hoana	10	-	-
Anonyma II	11	-	-
Pam	12	1	-
Tamaris	13	-	-
Warana	14	-	-
Kyuma	14	-	-
Nocturne	14	-	-
Lahara	14	-	-



Degrees of Freedom (John Westacott) approaching the finish during a Sunday Division 6 race

