

A full-page photograph of a sailboat with a tall mast and white sails, sailing on a body of water. In the background, a city skyline is visible under a cloudy sky. The text is overlaid on the upper right portion of the image.

The Amateurs

126th Annual Report

1997/98

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, 22nd July, 1998 at 8.00pm.

BUSINESS:

1. To adopt the Annual Report, Balance Sheet and accompanying statements for the year ended 31st May, 1998.
2. To elect Officers and Directors.
3. To elect Auditors. The retiring Auditors, Horwath Sydney Partnership, 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,
CHARLES MACLURCAN,
Hon. Secretary

SYDNEY AMATEUR SAILING CLUB

1 Green Street, Cremorne 2090

Telephone 9953 1433 Fax 9953 0898

Cover: *"Stella Claire" 1037*

Owned by Vic Dibben when he was Commodore - his favourite yacht. A world class Stella Folk boat. Design by Tord Sunden, Sweden. Modified by Tucker Brown & Co. UK. Professionally built by Hal Venables, Rose Bay.

Sydney Amateur Sailing Club

FOUNDED 1872



OFFICE BEARERS FOR SEASON 1997/98

Patron:

His Excellency the Honourable Gordon Samuels AC
Governor of New South Wales

Commodore:

Fred Bevis - "Brigadoon"

Vice Commodore

Tony Clarkson - "Mausi"

Rear Commodore:

Robert Evans - "Celeste"

Immediate Past Commodore:

John Morris - "Phantom"

Honorary Secretary:

Charles Maclurcan - "Qui Vive"

Chairman of Racing:

Chris Oh - "Classic Blue"

Honorary Treasurer:

Tony Saunders - "Rapier"

Directors:

J. A. Crawford	R.H. Lawler
(Appointed 4/02/98)	A.W. Merrington
V.W. Dibben	M.K. Tomaszewski
D.S. Goodwin Hill	P.A. Waugh
(Resigned 04/02/98)	R.A. Wilson
J.C. Jeremy	

Delegates to Yachting Association of NSW

V.W. Dibben & F.J. Bevis

Auditors:

Horwath Sydney Partnership, Chartered Accountants

Honorary Starter:

V.W. Dibben & P.T. Garrow (Retired 19/12/97)

Honorary Solicitor:

N.G. Cassim

Sydney Amateur Sailing Club

COMMODORE'S REPORT FOR 1997/98

I am pleased to present the 126th Annual Report.

The financial result for the year shows a surplus with a strong improvement in the contribution of the Boatshed to the overall result. The present reserves and the anticipated cash flows in the coming years should provide for future development and replacement of the Club's facilities, such as the pontoon.

In October, we celebrated the Club's 125th Anniversary with our Gaffers Day, expanded to include vintage and veteran boats that are not gaff rigged. The expanded Regatta attracted about 125 boats and the spectator ferry following the event had on board our Past Commodores who, along with the other Members, viewed a great spectacle of the Gaffers and vintage division filling the harbour. Bill Gale, who has been Chairman of the Gaffers Day Committee since its inception in 1972, has now stood down from that role. His driving force and enthusiasm has been crucial in the development of the Regatta to its now being one of the major events in Sydney Sailing.

At the 125th Anniversary Dinner our Patron, His Excellency the Honourable Gordon Samuels AC, Governor of New South Wales launched our book "The Second Century Begins". The book covers the development of the Club over the past 25 years and some of the sailing activities of Members. The project was originally promoted by John Morris and grew from an intended supplement to our first book to something more comprehensive. I think it gives a good insight into the co-operative, self help nature of the Club and its long sailing traditions. The gathering of the articles and editing was done by Vic Dibben and John Ferguson and without their help, and many others hard work, it would not have come together.

Vic Dibben's retirement from the Board will be a loss. Vic has worked tirelessly in many areas in addition to his terms as Commodore, Vice Commodore and Rear Commodore. It is a record of service to the Club which is outstanding.

Peter Garrow retired as our Friday Night Twilight starter at Christmas. Peter had been starter since the inception of the twilight races in 1986. It is a great record and a demonstration of his commitment to the event he strove to introduce to the Club.

Bill Merrington is retiring from the Board after 40 years' service. Bill was one of the primary movers in bringing the Club to its present home in Mosman Bay back in 1962 when he was Commodore. He has been a Member for 52 years and a Director since 1958. Bill is a much loved and respected Member of the Club and his advice and counsel on the Board has been invaluable and will be missed.

Negotiations have commenced regarding the renewal of the lease which expires in 2000.

I have been fortunate to have had the assistance of Vice Commodore Tony Clarkson and Rear Commodore Robert Evans whose contribution in their areas has been of

great assistance. Tony Saunders had taken on the role as Treasurer from Tony Clarkson and has guided the Club to continue its sound financial position.

To Faye, Maggie, Rod, Micheal, James and Denise, on behalf of all the Members, thank you for your tireless work in the past year.

I would like to take this opportunity to thank all Members and Directors for their support over the past three years. It has been a rewarding experience and a great honour.

FRED BEVIS
Commodore

FINANCE & ADMINISTRATION MEMBERSHIP

	1997	Joined	Resigned	Struck off	Deaths	Transfer	1998
Hon. Life	13	-	-	-	-	-	13
Life	26	-	-	-	1	+6	31
Ordinary	289	34	12	-	2	+4 -11	302
Provisional	-	-	-	-	-	-	-
Intermediate	3	1	-	-	-	-2	2
Junior	8	-	-	-	-	-	8
Associate	2	-	-	-	-	-	2
Absentee/ Country	46	-	6	-	-	-3 +6	43
	387	35	18	-	3	-	401

FINANCE/ADMINISTRATION

Sub Committee: Fred Bevis, Tony Clarkson, Tony Saunders

Members will be pleased with our \$8,925 profit result for the year.

Revenue increased to \$520,659 spurred on by Gaffers Day, the Anniversary Book, and the 125 year Dinner.

Membership numbers increased to 401 thanks to the sterling effort of our Membership Officer, Vic Dibben.

Individual segments were as follows:

- * Administration income up to \$92,022 due to an increase in membership numbers. Expenditure was up due to doubtful debt provisions and an increase in YA subscriptions. A surplus of \$6,461 was recorded.
- * Boatshed income was steady at \$267,828. There was a decrease in expenditure due to lower labour/materials costs which resulted in a creditable surplus of \$47,603.
- * Clubhouse income was up to \$111,019. Expenditure was also up. A deficit of \$32,133 was recorded.
- * Racing income increased to \$26,112. Expenditure was down mainly due to lower maintenance on the Captain Amora. As noted in the Vice Commodore's report, major expenditure is expected on the Club's vessels in the coming year. A lower deficit this year of \$18,206 was recorded.
- * "The Amateurs" - Adams 10 Income increased due to more use of the yacht plus increased fund raising. Expenditure mainly increased due to purchase of a new sail and new equipment. A deficit of \$5,216 was recorded.

Overall, our financial position is very sound. We have a strong cash surplus position although some urgent repairs to the Club's vessels and pontoon is required and will tend to use up some of our reserves.

A drive on unpaid debts was initiated during the year, as the over 90 day column was showing an increase. It is now getting back to manageable levels.

Insurance matters have been reviewed during the year, and some changes to our banking arrangements were initiated to increase our interest income.

I would like to thank the Members of the Finance sub committee for their guidance and assistance and Faye for her patience and help.

TONY SAUNDERS
Honorary Treasurer

BOATSHED

Sub Committee: Russ Chapman, Mike deBurca, Richard Lamrock, Bob Lawler
Keith Radford, Michal Tomaszewski, Dal Wilson.

The 1997/98 year saw the Club use only two full time employees on the slipway with the use of casual staff as required. It is interesting to note that there has been no major reduction to the income of the slipway but there has been a significant saving in cost, with the result that the slipway operations have operated much more profitably. However, a consequence of this has been that Club boats have not been maintained to the standard that we would all like. However, major work is planned for both the Nancy K and the Captain Amora over the winter months.

During the early part of the year we carried out a most successful working bee which not only saw the boatshed tidied up and the gardens beautified, but also the Club completely painted on the outside. A special thank you is due to all those who participated.

Before the commencement of the sailing season, the engine of the Nancy K was overhauled, but unfortunately, the failure of users of the boat (this includes not only the yard staff, the tenders drivers but also Members) to adequately check water and oil before use, has resulted in further major repairs being carried out to the engine. We have re configured the cooling arrangement, and the Committee is currently considering ways to restrict the use of the Nancy K to try and minimise a recurrence of this problem.

The deterioration of the pontoon is obvious to all. During the year it has been extremely difficult to get contractors to agree to undertake the required works on a basis suitable to the Club. However, arrangements have now been concluded with a contractor and repairs should commence soon. Appropriate maintenance has been carried out to the Club moorings and other equipment during the year. A program of maintenance to the Club tenders has also been commenced.

The year also saw the Club introduce an environmental code of practice, install a pump-out facility to Waterways standards, and a slipway boom to control waste from the slipway is in the process of installation.

Again, I would like to thank all the volunteers who have assisted the "boatshed" during the year, including the members of my Committee, and especially members of the Lawler family who have freely given of their time to assist our operations. Also thanks to Rod and Micheal, who have consistently attempted to provide a quality service to members within the cost constraints required of them, and lastly to Faye for her support in processing data and providing us with information.

TONY CLARKSON
Vice Commodore

DEVELOPMENT

Over the last few years the Club has been undertaking a program of improving the facilities available to minimise the environmental impact of the slipway operations by containing waste which would otherwise have been discharged directly into the harbour. Over the last year further improvements have been carried out at the slipways, and recently a floating barrier has been provided on loan by the Sydney Ports Corporation which will further help to contain material cleaned from boats' hulls during slipway operations.

In February 1998, after a period of public consultation, the NSW Environment Protection Agency published guidelines for Best management Practice for Marinas and Slipways. The guidelines are intended to provide a sound basis for the environmental management of all operational sites, including existing facilities.

To help ensure that the Club and its members comply with their legal obligations, in early 1998 the Board adopted an Environmental Policy setting out objectives and practices for members and the Club's staff when using the facilities. Members are urged to ensure that they comply with these practices at all times to ensure that the Club fulfils its obligations to the community and helps to preserve the environment in Mosman Bay that we all enjoy.

During the past year the Club has also completed the installation of a sewage pump-out facility which is now operational and available for members' use at the southern end of the wharf.

Planning for other major improvements or development of the Club's facilities is inevitably affected by the limited time remaining on the lease of the clubhouse site. It is hoped that progress will be made towards renewal of the lease during the coming year, however in the meantime essential repairs are necessary on the wharf and in particular the pontoon. This work is intended to extend the life of the pontoon for several more years. In the longer term it will need to be replaced and in the past year the design of a new pontoon has been progressed to provide costing information for planning purposes and to enable an early start to work should replacement of the pontoon be approved.

JOHN JEREMY

CLUBHOUSE REPORT

Our 125th anniversary year was a very big year. Starting with National Gaffers Day, our Anniversary Regatta and the Anniversary Dinner, it all proceeded as it inevitably does to twenty odd weeks of Friday Twilight's, five Tuesday night sausage sizzles, eleven Sunday Socials and concluded with a Mother's Day Breakfast on the wharf complete with a French waiter, chamber music and a marquee on the deck. Through all of this we managed to contain our costs.

The basis of this was the support of the Members starting with the working bee prior to Gaffers Day, where in one day the clubhouse was painted, the garden transformed and the dinghy shed scrubbed within an inch of it's life.

Gaffers Day itself was the crowning achievement of the year where, with the help of many of our Members, the Club played host to a fleet of 125 yachts, fed the crews and spectators and turned on a great party afterwards.

This years Twilight's were a slightly lower key than in previous years due partly to the weather and partly because the other clubs have followed us and now hold twilight races on Fridays. So this year it was possible to get a seat, if you booked, and be reasonably sure that if you were one of the slower boats in Div 2, there would still be some salad left when you got back to the Club.

Sunday "after racing social" has continued to grow and with the racing program now including races for four divisions. This year it included a cameo appearance of Bluebird yachts as part of their 50th Anniversary. As many yachts now come back to the Club for a drink and our salad and sausage in a roll after the race, Sundays are now second only to Friday Twilight's on our social calendar.

The Club itself is in reasonable condition, with major re-cladding plans on hold until the new lease is secured. We do however, have minor plans in hand for new cupboards behind the bar and in the ladies change room. We are also looking at the feasibility of acquiring a purpose built marquee for the deck.

All these activities were made possible with the unfailing help of Faye Buckley in the office, Simon and Julie of a Friday night and all the volunteers who never fail to make themselves available. But especially Vice Commodore Tony, barman par excellence, and Commodore Fred for their help and support throughout the season.

ROB EVANS
Rear Commodore

"The Amateurs"

THE CLUB YACHT

Once again it is my pleasure to write of the year that has befallen the Club's Adams 10. As per usual the yacht has been entered in the SASC Friday Twilight's and the CYC Winter Series. Both series were quite successful from the participant's point of view. They always returned to the Club with the same glazed look of enjoyment after sailing a thoroughbred of the sailing world.

Another event entered was the SASC Winter Series with Tony Barry and the crew of Ben Boyd Road winning the series and collecting the Currawong Cup. It was an exhilarating and rewarding time being one of the crew, so much so that I have booked the boat for this Winter Series while Tony is over in Bali. It's a good thing I did as the yacht has a habit of winning on scratch and handicap, which is exactly what it did in the first race. This leaves you with a better feeling being on it rather than seeing it sail out of sight from another yacht.

The biggest event of course was the National Championships that were held at Lake Macquarie over the Australia Day long weekend. For those interested in what happened, there were a couple of articles in the Newsletter or if you have got some time to kill, just ask Rick Fitzgerald. He should be willing to relate all the action that took place. Needless to say that the crew that was sourced from the Club was triumphant in the way they represented the SASC. They were never disgraced even when the breakages threatened to relegate them to the wooden spoon division, they were never last, not even second last. This is not bad for a boat that was distinguished by being the only one with 'Dacron sails'. Well done to Rick and the crew for being the first Club owned yacht to represent us at a National Championship.

Before the Nationals there was a heavy development programme to get the yacht up to a level that was needed to compete successfully. This also included making it safe to sail up to Lake Macquarie in the first place. Bob Langley once again came to the fore by fabricating the best mast collar at the Championship. All this work has resulted in a far superior yacht to the one we received a few years ago.

There may be various views in the Club of the benefit of having a Club yacht. The only view to be taken seriously is an informed one and to obtain this, it is necessary to sail on it and to talk to the people that sail it. My view is that every member should grab the opportunity to sail on it just to know what it is like.

If anyone would like to discuss the Adams 10, please give me a call or if you want to book the yacht, just call Maggie.

See you on the harbour.

PETER PANGAS

Chairman of the Adams 10 Committee

RACING

It's becoming *de rigueur* for Racing Chair's reports to make the observation that "*despite declining fleet numbers, the racing was close throughout the year with the winner of a number of divisions not being decided until the last race*". Well true to form, I have to report that, but for a few exceptions, the same happened this year. However, this year Division 7 went further and finished with the first four boats separated by the smallest possible margin (i.e. a quarter of a point). Places had to be awarded on a count back! A commendable effort by the Division to perform so well for their handicapper.

It's a pity that I can't report that racing was close in our own Offshore point scores as our fleet was much reduced, but Amateurs' boats were able to walk away with the silverware from the middle and longer distance race series. At least our two Offshore Races, the Lion Island and the Bob Brown Races again attracted healthy fleets and were very popular. This year's Bob Brown was a fairly quick reach enabling our Vice Commodore Tony Clarkson to grab a second place - despite being short-handed.

While some of our fleets are shrinking we were able to attract a very healthy fleet of veteran and vintage Bermuda Rigged boats as a complement to the Gaffers' Day Regatta as well as run a 50th birthday event for the Bluebirds.

For the third year in a row, the Amateurs lost the Daydream Shield to Middle Harbour. Rest assured efforts are underway to ensure that next year, the event is more interesting for both clubs!

While all these pitched on-water battles have been played out, Maggie Stewart, our Executive Sailing Secretary has been quietly working away in the background keeping the Amateurs' racing machine working smoothly and efficiently. I also extend a special thanks to Maggie's helpers: our Starters and their crews, and the Division Representatives. Unfortunately, this year saw the retirement, for personal reasons, of Peter Garrow as our Twilight Race Starter. Not only was Peter the driving force behind the introduction of Friday twilight's twelve years ago but he has also been running the Start boat for them ever since. So all of us who have enjoyed Friday twilight's owe Peter a huge debt of gratitude. For a time Peter's place was filled by our other ever faithful starter Vic Dibben before John Morris stepped in to fill the breach on a more permanent basis. Vic also starts our Saturday and Sunday fleets. This year, the Starter for Tuesday night twilight's was the newcomer Bob Lawler.

I like to think that this year, everybody achieved at least the first two aims of sailing namely, enjoying their sailing and having fun racing. Looking through the results, it seems that quite a few managed to achieve the third goal of winning the odd race.

CHRIS OH
Chairman of Racing

S.A.S.C. YACHT REGISTER

A 1	RANGER	D.W. GALE	A53	LYN-B	J. & R. GARDNER
A 2	<i>The AMATEURS</i>	S.A.S.C.	A54	EMILY TRURO	H. SMITH
A 3	KILKIE	A. OSBORNE	A55	NIRVANA	B.W. WOODS
A 4	STARDUST	P. RAYNER	A56	TAYLOR MAID	J. GIBSON
A 5	ELAINE	B.W. WOODS	A57	FLYING CIRCUS	P. DONNELLY
A 6	WAITANGI	Syndicate	A58	SALLY LIGHTFOOT	F.H. TALBOT
A 7	CENTAURUS	R.H. MITCHELL	A59	WAIRANGI	A. DAVIS
A 8	TWAIN	W.S. CHAMBERS	A60	ZULU CHIEF	I. LEWIS
A 9	MONSOON	R. ANDERSON	A62	EUNICE MAY	S. ALLISON
A10	WAHOO	J.A. ADAMS	A63	IDLE HOUR	M. van der HELDER
A11	SUNCHASER	P.T. & C.I. GARROW	A64	TAMARIS	B.C. SPROULE
A12	TANGMALANGALOO	W.H. GRANT	A65	BINGARRA	H.J. STODDARD
A13	ANNIE WAG	P. WALL	A66	FREESTYLE 11	P. GREGORY
A14	SALTAIR	J. PENNEFATHER	A67	SPECTRE	P. & R. CHAPMAN
A15	MYRA	J. NEWTON	A68	COOCHIE MUDLO	M. & J. BRADY
A16	WIDE LOAD	W. & V. ANDERSON	A69	ELPH	T. MOULT
A17	MERINDA	D. & H. ADAMSON	A70	WIZARD	W. E.GLOVER
A18	SYONA	M. HOLLIDAY	A71	HOT ICE	P. BROWN
A19	JUNEBIRD	K.E. ENDERBY	A72	SKAGERRAK	L. BUCKMASTER
A20	ZOUAVE	R. MUNN	A73	TOP ODDS	T. BUTLER
A21	MAUSI	A. CLARKSON	A74	BUNGAREE	B. RUTTER
A22	SEASPELL	A. & L. COX	A75	REGARDLESS	L. van VEELAN
A23	ESCAPE	I. JENSEN	A77	MATHANA	P. McCALLUM
A24	TALUNA	M. PAGETT	A78	ELLE	S. HODSON
A25	GEM	J. HUNT	A79	MEGAN	E.S. FINCKH
A26	CELESTE	R. EVANS	A80	NAREDA	J. SNELL
A27	PHANTOM	J. & L. MORRIS	A81	KALINDA	F.R. HUMPHREYS
A28	RENADA	J. TOMASETTI	A82	LOTUS 1V	W.J. BIRD
A29	WAITERE	J. HAMILTON	A83	EPSILON	T. DALTON
A30	WUNGARA	J. FERGUSON	A84	HARLEQUIN	C. McLELLAN
A31	AOTEA	K. ATKINS	A85	ROUSEABOUT	W.A. MILLAR
A32	TOP KNOT	P. O'KEEFE	A86	LEARA	G. DWYER
A33	SOLVEIG	P. LEONARD	A87	CAPELINE	K. CLARKE
A34	KYUMA	J. NASH	A88	RIFF RAFF	J.S. CHAMBERS
A35	ETRENNE	S.D. BENNETT	A89	CAREENING COVE	R. SHELDON
A36	SHOSHANA	M. ROSENBERG	A90	TAFAREEL	P. CHESSHER
A37	WARANA	J.C. MERRINGTON	A91	VIKING	P. DALLEN
A38	EVENTIDE	A.W. & J.W. MERRINGTON	A93	RHYTHM'N'BLUE	K. RADFORD
A39	WINDSONG	H.G. NOSSITER	A94	CHARISMA	J. LAWLER
A40	NYORA	K.A. DELANEY	A95	LEANDER	R. PALFREYMAN, B. HAIGH, P. COLLINS
A43	CAPRICE	H.E. PFEIFFER	A97	DAISY	D. TREGONING
A44	MAGIC DRAGON	C.H. BULL	A98	HINNY-B	V. BEAR
A45	WILD SWAN	S. HEDGE	A99	GRACIE 11	J. FLACHS
A46	STRIDER	S.B. LLOYD	A100	HOANA	M. van der WAL
A47	VALIANT	J. CRAWFORD	A101	ARCHINA	J. FIRTH-SMITH
A48	PURDEY	P. BROWN	A102	SYNERGY	C. TURNBULL
A49	BLUE HORIZONS	J. LUCZYCKI	A103	DEFIANCE	J. FINLAY
A50	FIRETEL	R.H. & M.R. LAWLER	A104	WHITE CAP	S. AINGE
A51	JIA	M. CRANITCH	A105	A FINE BALANCE	L. LORRIMER
A52	JOLIE BRIZE	J.R. WINN			

A107 SAINORA 1V P. WAUGH
 A110 CLASSIC G. FRANKLIN
 A111 CA VA R. LAMROCK & B. STUMP
 A112 CILLOUETTE J. YOUNG
 A113 MARK TWAIN V.H. O'NEILL
 A115 VIKING LADY D. BRYDEN, R. FALK
 A116 CROSSBOW P. MARSH
 A119 SHADOW R. YOUNG
 A120 ANTARES G. DRAYTON
 A124 AROONA D. HILL & P. BERKEMEIER
 A131 ANONYMA 11 A. CURTIS
 A132 GOOBAGANDRA R.A. FOSTER
 A135 YEROMAS V J. DIACOPOULOS
 A138 TACTICAL RESPONSE J. KEALEY
 A142 THE ENTERTAINER M. MORRIS
 A143 REVERIE N. BERLYN
 A144 PLUM CRAZY J. HOWARD
 A145 BRIGADOON F. BEVIS
 A146 AS TIME GOES BY M. LUTTMAN
 A147 WARIUKA I.J. BRYAN

A148 RAMBULL R. WILSON & N. McIVER
 A150 CABALLERO I.B. & W.B. ANSTEE
 A151 RETREAT G. PROCTOR
 A155 CAMALEIS 111 G. DRISCOLL
 A156 LOLITA N.G. CASSIM
 A160 QUI VIVE C. MACLURCAN
 A164 FRIAR TUCK D. HAY
 A167 HONEY BEE P. GRAY
 A170 PAJO F. GEORGE
 A171 SENTINA P. MAURER
 A176 TOMCAT F. MACKENZIE
 A181 CAREEL L. MORRIS
 A185 X-FIRE H. SMITH
 A186 APRIL J. WATSON
 A189 HEBE R.J. & T.J. WILSON
 A188 KELPIE J. WOOD
 A191 VAGABOND I. LEWIS
 A194 EMMA M. deBURCA
 A200 ANEMBO E. & L. la HEI
 A747 TRANGIE M. TOMASZEWSKI

S.A.S.C. YACHT REGISTER OF UNPREFIXED NUMBERS

AUS4 WYANDOT B. RIDDELL
 AUS200 LEATHER JACKET J. BLEWITT
 D/AUS/193 ADIOS 11 A.R. TYSON
 K19 JASLIA A. BROWN
 KA45 ORIENT EXPRESS G. & W. GLOVER
 M263 GEORGETTE R. HUDSPETH
 PH7 DESANNA P. NELSON
 SA82 ARCOORIE K.P. WHITE
 W5 COLLEEN 11 P. BEVIS
 XK366N GEE BEE H. & L. GEE
 30/KA1 PINCHGUT G. & M. STEWART
 CAMETTE J. RHEMREV
 MATAFA 11 J.H. FREEMAN
 STREETON MAID W.J. STARKEY
 7 NORN R.O. ALBERT
 58 MERINDA 111 J. NOTT
 77 ANITRA V P. BROWN
 86 CHERUB J. WESTACOTT
 112 VAGRANT S. LANGMAN
 139 LA VAUDOISE P. METRAUX
 217 MORAG BHEAG .. D.C.B. MACLURCAN
 298 IMPALA K.W. TINDALL
 328 SNOWGOOSE D. PRYKE & J. YENN
 355 MYSTIC SEVEN N.D. CHIDGEY
 357 CHOWRINGHEE J.D. JENTSCH
 364 PAPER MOON D. WILLIAMS
 428 ZOE A. GRELLMAN
 440 INTRINSIC J. WARD

444 PANACHE E.D. & P.M. MURTON
 446 MY MISTRESS P.V. & E.A. SKELTON
 481 KAIAMI J. MACONOCHE
 540 FIONA A. CHAPMAN
 660 GINA M B.W. GILKES
 880 STORMY PETREL G.L. DAY
 744 EVANDER D.S. PASKALIS
 931 CHI SQUARED C.P. O'CONNOR
 975 CAVORT C. SMITH
 1064 RAGTIME P. THORP
 1403 VOLOS T. SAMWAY
 1463 RAPIER A.A. SAUNDERS
 1640 BROLGA G. LUKINS
 1927 KIRIBILLI B. POOLE & J. PUNCH
 2064 HOT BUBBLES TOO P. EADIE,
 C. RODOWICZ, S. AUSTIN
 2131 TINGARI J. JEREMY
 2191 HANG LOOSE J. JACKSON
 2254 THE HUM T. MURRAY
 2466 DEEP BLUE J. CAHILL
 2522 THE GENERAL G. WEISE
 2591 SECOND FLING G. WALTON
 2604 GHOST TOO R. WHEREAT
 2939 FIRE FLY B.C. WILSON
 2997 SAWASDEE B. DOVER &
 R.M. GILLESPIE
 3100 ITZALIZARD B. WATSON
 3132 GINGER MICK D. VAN KOOL

3608 JOKA	C.E. WILLIAMS	4587 LET THE FISH GO	J. SMIDMORE
3644 SORINE	B. ADAMSON, F. ROCHELLE	4834 AEOLUS	P. TESORIERO
3759 BEN BOYD ROAD	A. BARRY	4838 WILD GOOSE	J. BETTS
3767 MISTRESS MERCY	J.R. MURCHISON	4926 KING HIT	G. KOMPOLTHY
3787 ROSENKAVALIER	J. & K. EMERY	5030 MAGIC PUDDING	J. SIMMONDS
3918 HOTSPUR	W. HOGAN & N. PLUMB	5171 FAST FORWARD	L. BISHOP
4025 PASSEPARTOUT	K. RICE	5201 STARLIGHT EXPRESS	D. WILLIS
4190 FARR HORIZONS	I. RESNEKOV	5296 MANU KAI	A. LUCAS
4408 ARABESQUE	P.J. WATTS	5661 RATU V1	J. DAVERN
4527 SHE'S APPLES TWO ...	MAX PRENTICE	6362 CLASSIC BLUE	C. OH
4541 U 2	W.URQHART & W.KOPSEN	9509 CHILLY BIN	A. WILLIAMSON

DIRECTORS' MEETINGS

There were eleven Directors' Meetings held during the year. Attendances were as follows:

Attendances Leave of Absence

F.J. Bevis	9	2
A.M. Clarkson	10	1
R.J. Evans	10	1
J.K. Morris	10	1
C.B. Maclurcan	8	3
A.A. Saunders	10	1
J.A. Crawford (Appointed 04/02/98)	4	
V.W. Dibben	9	2
D.S. Goodwin Hill (Resigned 04/02/98)	5	
J.C. Jeremy	9	2
R.H. Lawler	8	3
A.W. Merrington	6	5
C.G. Oh	7	4
M.K. Tomaszewski	8	3
P.A. Waugh	7	2
R.A. Wilson	7	2

SYDNEY AMATEUR SAILING CLUB

ACN 000 409 727

GENERAL PURPOSE

FINANCIAL STATEMENTS 31 MAY 1998

DIRECTORS' REPORT

The directors present their report together with the financial statements of Sydney Amateur Sailing Club for the year ended 31 May 1998.

DIRECTORS

The names of the directors of the club in office at the date of this report are:

NAME	QUALIFICATIONS	MEMBERSHIP	SPECIAL DUTIES
F. J. Bevis	Company Director	21 years	Commodore
A. M. Clarkson	Company Director	13 years	Vice Commodore
R. J. Evans	Interior Decorator	7 years	Rear Commodore
J. K. Morris	Project Engineer	21 years	Immediate Past Commodore
A. A. Saunders	Management Consultant	25 years	Hon Treasurer
C. B. Maclurcan	Architect	20 years	Hon Secretary
J. A. Crawford	Architect	13 years	Director
V. W. Dibben	Marketing Manager	25 years	Director
J. C. Jeremy	Naval Architect	27 years	Director
R. H. Lawler	Mechanical Engineer	21 years	Director
A. W. Merrington	Jeweller	52 years	Director
C. G. Oh	Electrical Engineer	16 years	Director
M. K. Tomaszewski	Architect	22 years	Director
P. A. Waugh	Veterinary Surgeon	11 years	Director
R. A. Wilson	Horticultural Consultant	10 years	Director

PRINCIPAL ACTIVITY OF THE CLUB

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

There was no significant change in the nature of that activity during the year.

TRADING RESULTS

The operating surplus after income tax of the club for the year ended 31 May 1998 was \$8,925.

REVIEW OF OPERATIONS

The Club's sailing, slipway and social programmes all continued satisfactorily when compared to last year.

The Adams 10 sail training programme continued to operate satisfactorily during the year.

Funds were expended on maintenance and improvement to the Club's vessels, slips, moorings, pontoon and clubhouse. Other assets were satisfactorily maintained during the year. We had 35 new members join the Club, and overall numbers rose by 14 to 401.

SIGNIFICANT CHANGES

There were no significant changes in the state of affairs of the club during the financial year ended 31 May 1998.

AFTER BALANCE DATE EVENTS

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect -

- (i) the operations of the club;
- (ii) the results of those operations; or
- (iii) the state of affairs of the club

in subsequent financial years.

LIKELY DEVELOPMENTS AND RESULTS

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

DIRECTORS' BENEFITS

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the club, controlled entity or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

DIRECTORS AND AUDITORS INDEMNIFICATION

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

Dated the 13th day of June 1998.

F J Bevis
Director

A A Saunders
Director

SYDNEY AMATEUR SAILING CLUB
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 1998

	Notes	1998	1997
		\$	\$
Operating surplus before income tax	2.	8,925	1,356
Income Tax Attributable to Operating Surplus	1.	-	-
OPERATING SURPLUS AFTER INCOME TAX		8,925	1,356
ACCUMULATED FUNDS			
at the beginning of the financial year		<u>127,054</u>	<u>125,698</u>
ACCUMULATED FUNDS			
at the end of the financial year		<u>135,979</u>	<u>127,054</u>

SYDNEY AMATEUR SAILING CLUB
BALANCE SHEET AS AT 31 MAY 1998

	Notes	1998	1997
		\$	\$
CURRENT ASSETS			
Cash		117,415	78,619
Receivables	3.	23,483	17,784
Inventories	4.	28,375	24,566
Other	5.	4,275	8,490
TOTAL CURRENT ASSETS		<u>173,548</u>	<u>129,459</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6.	188,276	198,952
TOTAL NON-CURRENT ASSETS		<u>188,276</u>	<u>198,952</u>
TOTAL ASSETS		<u>361,824</u>	<u>328,411</u>
CURRENT LIABILITIES			
Accounts payable	7.	57,307	42,109
Provisions	8.	9,678	6,275
TOTAL CURRENT LIABILITIES		<u>66,985</u>	<u>48,384</u>
NON-CURRENT LIABILITIES			
Provisions	8.	5,346	4,459
TOTAL NON-CURRENT LIABILITIES		<u>5,346</u>	<u>4,459</u>
TOTAL LIABILITIES		<u>72,331</u>	<u>52,843</u>
NET ASSETS		<u>289,493</u>	<u>275,568</u>
MEMBERS' FUNDS			
Reserves	9.	153,514	148,514
Accumulated funds		<u>135,979</u>	<u>127,054</u>
TOTAL MEMBERS' FUNDS		<u>289,493</u>	<u>275,568</u>

The accompanying notes form part of and are to be read in conjunction with this financial statement. These financial statements should be read in conjunction with the attached report by Horwath Sydney Partnership.

SYDNEY AMATEUR SAILING CLUB

STATEMENT OF CASH FLOWS

	Notes	1998 \$	1997 \$
Cash flow from operating activities			
Receipts from customers		509,850	484,238
Payments to suppliers and employees		(462,618)	(457,918)
Interest received		<u>3,486</u>	<u>3,712</u>
Net cash provided by operating activities	15(b)	<u>50,718</u>	<u>30,032</u>
Cash flow from investing activities			
Proceeds from sale of non-current assets		-	1,600
Payment for property, plant and equipment		<u>(11,922)</u>	<u>(16,795)</u>
Net cash used in investing activities		<u>(11,922)</u>	<u>(15,195)</u>
Net increase in cash held		38,796	14,837
Cash at 1 June 1997		<u>78,619</u>	<u>63,782</u>
Cash at 31 May 1998	15(a)	<u><u>117,415</u></u>	<u><u>78,619</u></u>

SYDNEY AMATEUR SAILING CLUB

NOTES TO THE ACCOUNTS

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are a general purpose financial report that have been prepared and presented in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views), and the Corporations Law. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the club in the preparation of the financial statements.

INCOME TAX

No provision for income tax is necessary as the club is exempt from taxation by virtue of the provisions of section 23(g) of the Income Tax Assessment Act.

INVENTORIES

Inventories are valued on a first in, first out basis at the lower of cost and net realisable value.

The accompanying notes form part of and are to be read in conjunction with this financial statement. These financial statements should be read in conjunction with the attached report by Horwath Sydney Partnership.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are brought to account at cost or at director's valuation, less, where applicable, any accumulated depreciation. The carrying amount of property, 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 which will be received from the assets employment and subsequent disposal. The expected net cashflows have not been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings is depreciated over their useful lives to the club commencing from the time the asset is held ready for use.

EMPLOYEE ENTITLEMENTS

Provision is made for the club's liability for employee entitlements arising from services rendered by employees to balance date. Long service leave is accrued in respect of all employees with more than 5 years' service with the club.

The provision for employee entitlements have been measured at their nominal amount and is allocated between current and non-current proportions. The current proportion being the amount which is due to be paid in the ensuing twelve months.

Contributions are made by the club to employee superannuation funds and are charged as expenses when incurred. The club has no legal obligation to provide benefits to employees on retirement.

CASH

For the purposes of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, net of bank overdrafts, and investments in money market instruments maturing within less than two months.

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.

RECEIVABLES AND REVENUE RECOGNITION

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

FINANCIAL REPORTING BY SEGMENTS

The club operates predominantly in one industry - the promotion of amateur sailing, and in one geographical area - Sydney.

SYDNEY AMATEUR SAILING CLUB

NOTES TO THE ACCOUNTS

	1998	1997
	\$	\$

2. OPERATING SURPLUS

(a) The operating surplus before income tax has been determined after:

(i) Charging as expense:

Provision for doubtful debts	3,000	500
Depreciation of non-current assets:		
- property, plant and equipment	27,598	29,448
Rental expense on operating lease	5,000	5,000
Provision for doubtful debts	3,000	500
Other provisions:		
- employee entitlements	4,290	(6,986)
Remuneration of the auditor of the club for:		
- auditing the accounts	<u>2,960</u>	<u>2,870</u>

(ii) Crediting as revenue

Interest revenue - other persons	<u>2,948</u>	<u>3,712</u>
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(b) Operating Revenue

Funds from operations		
Subscriptions received	86,300	82,331
Entrance fees received	23,681	20,387
Mooring fees received	136,455	134,970
Shipwright sales	131,373	132,702
Social receipts	97,197	91,411
Gaffers Day	13,120	-
Joining fees received	10,416	6,260
Interest received - other persons	2,948	3,712
Book sales and member contributions	9,914	-
Others	<u>9,255</u>	<u>10,066</u>
	<u>520,659</u>	<u>481,839</u>

3. RECEIVABLES

CURRENT

Sundry debtors	30,983	22,284
Provision for doubtful debts	<u>(7,500)</u>	<u>(4,500)</u>
	<u>23,483</u>	<u>17,784</u>

4. INVENTORIES

Badges, ties, buttons, jackets, refreshments, etc - at cost	11,111	11,302
Books - at net realisable value	10,206	-
Boatshed materials - at cost	<u>7,058</u>	<u>13,264</u>
	<u>28,375</u>	<u>24,566</u>

SYDNEY AMATEUR SAILING CLUB
NOTES TO THE ACCOUNTS

	1998	1997
	\$	\$
5. OTHER		
CURRENT		
Prepayments	<u>4,275</u>	<u>8,490</u>
6. PROPERTY, PLANT AND EQUIPMENT		
Clubhouse		
Leasehold, Cremorne Point - at cost	8,249	8,249
Accumulated amortisation	<u>8,248</u>	<u>8,248</u>
	<u>1</u>	<u>1</u>
Clubhouse development - at cost	76,356	76,356
Accumulated depreciation	<u>26,500</u>	<u>20,500</u>
	<u>49,856</u>	<u>52,856</u>
Boatshed and plant - at cost	43,025	43,025
Accumulated depreciation	<u>29,107</u>	<u>28,107</u>
	<u>13,918</u>	<u>14,918</u>
Pontoon - at directors valuation 31.5.96	75,000	75,000
Accumulated depreciation	<u>20,000</u>	<u>10,000</u>
	<u>55,000</u>	<u>65,000</u>
Starters boat Captain Amora		
at directors valuation 31.5.93	20,000	20,000
Accumulated depreciation	<u>15,000</u>	<u>12,000</u>
	<u>5,000</u>	<u>8,000</u>
Workboat Nancy K		
at directors valuation 31.5.93	10,000	10,000
Accumulated depreciation	<u>7,500</u>	<u>6,000</u>
	<u>2,500</u>	<u>4,000</u>
Furniture, fittings and office equipment - at cost	102,078	90,156
Accumulated depreciation	<u>71,528</u>	<u>65,033</u>
	<u>30,550</u>	<u>25,123</u>
Workboat W. J. (Jack) Millard		
at directors valuation 1.6.97	10,727	16,550
Accumulated depreciation	<u>1,776</u>	<u>11,246</u>
	<u>8,951</u>	<u>5,304</u>
Adams 10 "The Amateurs"		
at directors valuation 31.5.96	25,000	25,000
Accumulated depreciation	<u>2,500</u>	<u>1,250</u>
	<u>22,500</u>	<u>23,750</u>
Total Property, Plant & Equipment	<u>188,276</u>	<u>198,952</u>

SYDNEY AMATEUR SAILING CLUB

NOTES TO THE ACCOUNTS

	1998	1997
	\$	\$
7. ACCOUNTS PAYABLE		
CURRENT		
Sundry creditors and accruals	56,187	38,130
Prize fund	1,120	1,120
Amateurs 125 years publication fund	-	2,860
	<u>57,307</u>	<u>42,110</u>
8 PROVISIONS		
CURRENT		
Provision for annual leave	<u>9,678</u>	<u>6,275</u>
NON CURRENT		
Provision for long service leave	<u>5,346</u>	<u>4,459</u>
9. RESERVES		
Asset revaluation reserve		
Balance brought forward	148,514	148,514
Movement during the year		
Revaluation increment on Workboat W. J. (Jack) Millard	5,000	-
	<u>153,514</u>	<u>148,514</u>
10. FUTURE LEASE COMMITMENTS		
Operating lease commitments		
Due within 1 year	5,000	5,000
Due within 1 to 2 years	5,000	5,000
Due within 2 to 5 years	2,917	7,917
	<u>12,917</u>	<u>17,917</u>

11. STATUTORY STATUS

The Club is incorporated as a company limited by guarantee. In accordance with the Memorandum of Association, every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up while he is a member or within one year after he ceases to be a member, an amount not exceeding fifty dollars (\$50). At 31st May 1998 the number of members was 401 (1997 - 387).

12. DIRECTORS' REMUNERATION

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

SYDNEY AMATEUR SAILING CLUB

NOTES TO THE ACCOUNTS

13. RELATED PARTY TRANSACTIONS

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

F. J. Bevis	J. C. Jeremy
A. M. Clarkson	R. H. Lawler
R. J. Evans	A. W. Merrington
J. K. Morris	C. G. Oh
A. A. Saunders	M. K. Tomaszewski
C. B. Maclurcan	P. A. Waugh
J. A. Crawford	R. A. Wilson
V. W. Dibben	

14. FINANCIAL INSTRUMENTS

Credit Risk Exposure

The club's exposure to credit risk or financial assets which have been recognised on the balance sheet is the carrying amount.

Interest Rate Risk 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. Exposures arise predominantly from assets and liabilities bearing variable interest rates as the Club intends to hold fixed rate assets and liabilities to maturity.

	Notes	Floating interest rate \$	Fixed interest 1 year or less \$	maturing in: over 1 to 5 years \$	Non- interest bearing \$	Total \$
Financial assets						
Cash and deposits		74,396	-	-	43,019	117,415
Receivables	3.	-	-	-	23,483	23,483
		<u>74,396</u>	<u>-</u>	<u>-</u>	<u>66,502</u>	<u>140,898</u>
Weighted average interest rate		4.30%				
Financial liabilities						
Trade and other creditors	7.	-	-	-	57,307	57,307
Net financial assets (Liabilities)		<u>74,396</u>	<u>-</u>	<u>-</u>	<u>9,195</u>	<u>83,591</u>

SYDNEY AMATEUR SAILING CLUB

NOTES TO THE ACCOUNTS

1998

\$

Reconciliation of Net Financial Assets to Net Assets.

Net financial assets as above		83,591
Non-financial assets and liabilities		
Inventories	4.	28,375
Property, plant and equipment	6.	188,276
Other assets	5.	4,275
Provisions	8.	(15,024)
Net assets per balance sheet		<u>289,493</u>

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 financial 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:

	1998	
	Carrying amount \$	Net fair value \$
On balance sheet		
Financial assets		
Cash and deposits	117,415	117,415
Receivables	<u>23,483</u>	<u>23,483</u>
	<u>140,898</u>	<u>140,898</u>
Financial liabilities		
Trade and other creditors	<u>57,307</u>	<u>57,307</u>

Although certain financial assets are carried at an amount above net fair value, the directors, have not caused those assets to be written down as it is intended to retain those assets to maturity.

SYDNEY AMATEUR SAILING CLUB
NOTES TO THE ACCOUNTS

	1998	1997
	\$	\$
15. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the balance sheet as follows:		
Cash on hand	200	100
At call deposits with financial institutions	<u>117,215</u>	<u>78,519</u>
	<u>117,415</u>	<u>78,619</u>
At call deposits are bearing interest rates between 1.5% pa and 4.31% pa		
(b) The reconciliation of cash flow from operations with the operating surplus after income tax is as follows		
Operating surplus after income tax	8,925	1,356
Non cash flows in operating profit		
Depreciation	27,598	29,521
Changes in assets and liabilities		
(Increase) Decrease in trade and other debtors	(5,699)	4,019
(Increase) Decrease in prepayments	4,215	(2,393)
(Increase) Decrease in inventories	(3,819)	(3,991)
Increase (Decrease) in employee entitlements	4,290	(6,486)
Increase (Decrease) in trade creditors and accruals	<u>15,198</u>	<u>8,006</u>
Cash flow from operations	<u>50,718</u>	<u>30,032</u>

SYDNEY AMATEUR SAILING CLUB

STATEMENT BY DIRECTORS

In the opinion of the directors of the club:

1.
 - (a) The Profit and Loss account gives a true and fair view of the surplus of the club for the financial year ended 31 May 1998;
 - (b) The Balance Sheet gives a true and fair view of the state of affairs of the club as at the end of the financial year; and
 - (c) The Statement of Cash Flows gives a true and fair view of the cash flows of the club for the financial year.
2. At the date of this statement, there are reasonable grounds to believe that the club will be able to pay its debts as and when they fall due.

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

F J Bevis
Director

A A Saunders
Director

Dated the 13th day of June 1998.

SYDNEY AMATEUR SAILING CLUB

INDEPENDENT AUDIT REPORT

HORWATH

Sydney Partnership

Chartered Accountants

A member of Horwath International

1 Market Street Sydney NSW 2000

GPO Box 1455 Sydney NSW 1041

Independent Audit Report to the members of Sydney Amateur Sailing Club.

Scope

We have audited the financial statements of Sydney Amateur Sailing Club for the financial year ended 31 May 1998 as set out on pages 13 to 24. The company's directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian accounting standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial statements of Sydney Amateur Sailing Club are properly drawn up:

(a) so as to give a true and fair view of:

- i. the company's state of affairs as at 31 May 1998 and its profit or loss and cash flows for the financial year ended on that date; and
- ii. the other matters required by Division 4, 4A and 4B of Part 3.6 of the Corporations Law to be dealt with in the financial statements;

(b) in accordance with the provisions of the Corporations Law; and

(c) in accordance with applicable Accounting standards and other mandatory professional reporting requirements.

Dated the 15th day of June 1998.

HORWATH

Sydney Partnership

Chartered Accountants

Robert P Horder

Partner

SYDNEY AMATEUR SAILING CLUB
AUDITORS DISCLAIMER

HORWATH

Sydney Partnership

Chartered Accountants

A member of Horwath International

1 Market Street Sydney NSW 2000

GPO Box 1455 Sydney NSW 1041

DISCLAIMER

To the members of Sydney Amateur Sailing Club.

The additional financial data presented in the following pages is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 31 May 1998. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than the Sydney Amateur Sailing Club) in respect of such data including any errors or omissions therein however caused.

Dated the 15th day of June 1998.

HORWATH

Sydney Partnership

Chartered Accountants

Robert P Horder

Partner

SYDNEY AMATEUR SAILING CLUB
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 1998

	1998	1997
	\$	\$
Surplus (deficit) transferred from:		
Administration	6,461	10,568
Racing	(18,206)	(24,402)
Boatshed	47,603	34,242
Clubhouse	(32,133)	(20,776)
Joining fees	10,416	6,260
"The Amateurs" Adams 10	(5,216)	(4,536)
	<u>8,925</u>	<u>1,356</u>
ADMINISTRATION		
INCOME		
Interest	2,948	3,712
News Sheet	2,360	2,604
Subscriptions received	86,300	82,331
Sundries	414	425
	<u>92,022</u>	<u>89,072</u>
EXPENDITURE		
Auditors' fees - audit of accounts	2,960	2,870
No other benefits were received by the auditors		
Bad debts written off	-	228
Bank charges	3,782	3,602
Depreciation	2,528	2,451
Doubtful debts	3,000	500
Electricity	1,009	1,001
Insurance	5,822	6,019
Interest	-	2
Loss on disposal of fixed assets	-	73
New sheet	6,561	5,932
Printing, postage and stationery	6,516	7,866
Rates & rent	1,396	1,292
Repairs & Maintenance	2,264	2,284
Salaries	37,286	34,119
Subscriptions	7,525	5,801
Sundries	857	863
Superannuation	2,050	1,895
Telephone	2,005	1,706
	<u>85,561</u>	<u>78,504</u>
SURPLUS FOR THE YEAR	<u>6,461</u>	<u>10,568</u>

SYDNEY AMATEUR SAILING CLUB
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 1998

	1998	1997
	\$	\$
RACING		
INCOME		
Entrance fees	23,681	20,387
Sundry income	2,381	3,149
Prize donations	50	50
	<u>26,112</u>	<u>23,586</u>
EXPENDITURE		
Buoy maintenance	1,399	966
Depreciation	3,648	3,610
Insurance	2,866	3,216
Postage and stationery	4,643	3,781
Prizes	4,504	3,619
Repairs & maintenance	1,009	8,698
Salaries	19,281	17,647
Starting expenses	1,833	1,365
Sundries	3,598	2,436
Superannuation	170	714
Telephone	1,367	1,636
	<u>44,318</u>	<u>42,938</u>
DEFICIT FOR THE YEAR	<u>(18,206)</u>	<u>(24,402)</u>
BOATSHED		
INCOME		
Mooring fees	136,455	134,970
Shipwright sale	131,373	132,702
Sundries	-	45
	<u>267,828</u>	<u>267,717</u>
EXPENDITURE		
Depreciation	15,485	16,675
Electricity	1,014	1,004
Insurance	15,922	14,076
Labour & Materials	107,688	128,960
Rates & Rentals	5,677	4,045
Repairs & maintenance - mooring, slips and pontoon	39,271	39,627
Sundries	1,435	1,642
Superannuation	3,534	4,955
Telephone	1,432	1,424
Tender wages	8,203	10,467
Waste removal	6,403	7,890
Workboat expenses	14,161	2,710
	<u>220,225</u>	<u>233,475</u>
SURPLUS FOR THE YEAR	<u>47,603</u>	<u>34,242</u>

**SYDNEY AMATEUR SAILING CLUB
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 1998**

	1998	1997
	\$	\$
CLUBHOUSE		
INCOME		
Social receipts	97,197	91,411
Rent	1,140	440
Book sales and member contributions	9,914	-
Sundries and stock sales	2,768	967
	<u>111,019</u>	<u>92,818</u>
EXPENDITURE		
Cleaning	11,064	3,301
Cost of sales - Books	13,093	3,301
Depreciation	4,687	5,462
Electricity	1,009	1,001
Insurance	5,822	5,856
Rates & rental	3,952	3,789
Repairs & maintenance	9,313	5,582
Social expenditure	77,441	59,855
Labour	16,103	25,548
Gaffers day	(5,267)	(70)
Sundries	5,188	2,612
Superannuation	747	658
	<u>143,152</u>	<u>113,594</u>
DEFICIT FOR THE YEAR	<u>(32,133)</u>	<u>(20,776)</u>
"THE AMATEURS" ADAMS 10		
INCOME		
Sailing fees	2,262	1,670
Fund raising	1,401	716
	<u>3,663</u>	<u>2,386</u>
EXPENDITURE		
Depreciation	1,250	1,250
Insurance	983	833
Mooring fees	588	2,009
Repairs & maintenance	5,244	2,780
Sundries	814	50
	<u>8,879</u>	<u>6,922</u>
DEFICIT FOR THE YEAR	<u>(5,216)</u>	<u>(4,536)</u>

COMMODORES OF SYDNEY AMATEUR SAILING CLUB

1872-75	Capt. J.H. Amora	1948-50	E.C. Gale
1875-77	W.R. Melville	1950-58	E.J. Merrington
1877-82	S.R. Hyman	1958-60	A.W. Furse
1882-83	G.C. Elliott	1960-64	A.W. Merrington
1883-89	E.M. Dietrich	1964-66	N.G. Cassim
1889-90	T. Marshall	1966-69	J. Jackson
1890-91	T.H. Kelly	1969-71	H.L. Schneider
1891-92	P.R. Pedley	1971-74	S.B. Lloyd
1892-93	F.G. Rae	1974-75	H. Jackson
1893-1901	T.H. Kelly	1975-78	B.W. Woods
1901-2	J.O. Fairfax	1978-79	C.F.C. Crisp
1902-6	A.W. Crane	1979-82	V.W. Dibben
1906-7	Dr. C. Maclaurin	1982-85	J.C. Jeremy
1907-8	T.B. Dibbs	1985	F.D. Willis
1908-11	H. Walters	1985-86	V.W. Dibben
1911-13	O. Backhouse	1986-89	P.T. Garrow
1913-14	R.G. Smith	1989-92	R.H. Lawler
1914-34	R.H.C. Down	1992-95	J.K. Morris
1934-38	C.W. Robson	1995-	F.J. Bevis
1938-48	H.S. Lloyd		

LIST OF MEMBERS AS AT 31/5/98

HONORARY LIFE MEMBERS

Cassim N G	1958	Lloyd S B	1938
Dibben V W	1973	Merrington A W	1946
Gale D W	1948	Middleton J A	1959
Garrow P T	1975	Schneider H L	1964
Jackson J	1954	Skinner R L	1963
Jeremy J C	1971	Woods B W	1949
Lawler R H	1977		

LIFE MEMBERS

Adams J A	1956	Maclurcan D C	1962
Anderson W M	1961	Merrington D R	1956
Barclay F A	1946	Merrington J C	1962
Chambers W S	1948	Mitchell A L	1936
Coxon J M	1938	Nossiter H G	1962
Crichton G	1948	Nott G C	1956
Crowley L	1951	Paton G K	1962
Cuthbertson A K	1935	Pfeiffer A D	1962
Eklund P J	1959	Pfeiffer H E	1929
Freeman J H	1947	Starkey W J	1935
Gibson J H	1962	Tomasetti J	1961
Gilkes C K	1945	Trimble T H	1939
Halloran J A	1946	Tyson A	1961
Halvorsen H	1927	Ward J P	1946
Lewis D R	1946	Wearne C H	1932
Lukins R G	1962		

ORDINARY MEMBERS

Adamson B M	1992	Cranitch M J	1985
Adamson D	1996	Crawford J	1985
Adamson H	1996	Curtis T	1989
Ainge S	1995	Dallen P E	1990
Albert R O	1997	Dalrymple-Hay C	1986
Allison S H	1995	Dalton T	1977
Anderson R J	1994	Danvers L	1992
Anstee I B	1985	Davern J E	1977
Austin S B	1990	Davis A D	1990
Barker J W	1994	Day G L	1964
Barriskill A	1997	deBurca M B	1987
Barry A L	1983	deBurca V	1993
Bear V D	1970	Delaney K	1996
Bennett S D	1980	Denney J R	1983
Berkemeier P R	1989	Diacopoulos J A	1988
Berlyn N R	1989	Dickson G A	1994
Betts J M	1993	Donnelly P J	1993
Bevis F J	1977	Drayton G R	1977
Bird W J	1976	Driscoll G L	1989
Bishop L W	1993	Driscoll K J	1994
Blewitt J	1995	Drummond P H	1978
Brady J K	1996	Eadie P A	1986
Brady M W	1995	Elliott B E	1997
Brell M D	1966	Emery J F	1981
Brown A	1995	Enderby K E	1979
Brown P E	1989	Evans M	1997
Brown P L	1977	Evans R J	1991
Bryan I J	1976	Evans R F	1991
Bryden D H	1996	Falk R A	1996
Buckmaster L C	1978	Felton R L	1997
Buis J A	1995	Ferguson J R	1993
Bull C H	1969	Finlay J J	1993
Burgess K R	1998	Firth-Smith J	1989
Butler T S	1997	Fitzgerald R	1994
Cahill J P	1992	Flachs J J	1993
Chambers J S	1978	Foster P	1991
Chapman A A	1986	Foster R A	1973
Chapman P J	1972	Franklin G D	1994
Chapman R	1972	Frecker D C	1991
Chessher P	1972	Freeman I R	1987
Clark J S	1985	Gardner M	1978
Clarke K C	1987	Gee H	1991
Clarkson A M	1985	George F	1980
Collins P A	1993	Gibson A	1998
Cooper D	1996	Gibson J	1992
Cosh T K	1995	Gilkes B W	1976
Cox A A	1989	Gillespie R M	1981

Glover W E	1982	Lawler J M	1965
Goodwin Hill D S	1990	Lawler J V	1979
Gothé J M	1987	Lawler M R	1990
Grant A	1992	Lee D J	1991
Grant M J	1982	Lees J	1993
Grant M A	1991	Leon P A	1994
Gray J P	1982	Leonard P G	1982
Gray R H	1980	Lewis I T	1987
Gregory P C	1965	Lochhead R N	1981
Grellman A F	1966	Lorimer L	1997
Griffiths C J	1994	Lucas C A	1986
Haigh B D	1993	Luczycki J	1989
Hall T	1997	Luttman M T	1988
Hamilton J L	1977	Macdiarmid I C	1986
Harris R	1991	Macintosh I R	1987
Hawke B B	1983	Maclurcan C B	1978
Hay D M	1983	Maconochie J M	1979
Hennessy K	1992	Malouf G T	1989
Hetherton F M	1986	Mangold M D	1998
Highfield S J	1997	Marsh P C	1993
Hinton P D	1985	Martin R	1997
Hodson S	1994	Maurer P L	1987
Hogan W T	1979	McCallum P	1995
Holliday M	1992	McCallum S	1997
Horgan B J	1997	McCorquordale P	1987
Howard J	1985	McDonald D	1987
Hudspeth R	1993	McIver N D	1994
Humphreys F R	1969	McLellan C	1994
Hunt J	1996	Meagher A M	1996
Ingham T	1985	Metraux P	1992
Irish R	1995	Millar W A	1980
Irwin C W	1996	Mills R J	1986
James B K	1987	Mitchell R H	1970
James L R	1987	Morris D J	1996
Jensen I B	1987	Morris J K	1977
Jentsch J D	1971	Morris L M	1988
Jones B L	1997	Morris M W	1991
Jones P D	1993	Moss A E	1985
Kealey J R	1987	Mostyn R M	1975
Keessen R	1991	Moulson P T	1994
Kelly C	1997	Moult T E	1989
Kompolthy G M	1993	Mountford W R	1987
Kopsen W K	1997	Munn D L	1988
La Hei L R	1992	Murchison J R	1987
Lamrock R A	1985	Murray T	1997
Lane J C	1984	Murton E D	1990
Langley R C	1997	Nash J A	1995
Langman S A	1992	Newton J E	1991
Lavers R	1986	O'Connor C P	1983

O'Keefe P	1985	Sproule A M	1988
O'Neill H V	1979	Sproule B C	1977
Oh C G	1982	Sproule G C	1977
Osborne A C	1987	Spruell D	1998
Osborne P	1998	Stewart G	1995
Palfreyman R D	1993	Stoddard H J	1965
Pangas P J	1985	Stuckey J A	1990
Paskalis D S	1986	Stump B R	1998
Payne M	1997	Sturrock J N	1996
Pennefather J W	1996	Talbot F H	1965
Pesquet V	1997	Tapia M	1997
Peterson R J	1979	Taylor G R	1994
Philpot A J	1994	Tesoriero P	1987
Poole B F	1990	Thomas D	1997
Poole I H	1998	Thorp P J	1988
Prentice M C	1996	Thwaite K G	1998
Prentice M W	1990	Tindall K W	1967
Proctor G C	1993	Tisch A R	1997
Pryke D	1990	Tomaszewski L M	1987
Pryke D J	1997	Tomaszewski M J	1986
Punch J	1993	Tomaszewski M K	1976
Quinn J H	1981	Tozer J I	1994
Radford K R	1985	Tregoning D A	1987
Raffan G	1988	Turnbull C A	1993
Rayner P E	1990	Tyler J F	1975
Read-Smith F D	1993	Urquhart B	1994
Resnekov I R	1995	Urquhart C W	1996
Rhemrev J	1982	Van der Helder M C	1988
Rice K J	1977	Van der Wal M P	1987
Rice S J	1987	Van Kool D	1978
Richards R J	1989	Van Veelen L A	1988
Rickard J A	1975	Wainwright S	1990
Riddell B A	1994	Wall W P	1986
Robertson T J	1998	Walton D	1998
Rochelle F	1994	Ward W A	1992
Rodowicz C T	1993	Wargent P M	1986
Rosenberg M P	1985	Wark T C	1989
Ross-Smith G	1979	Watson B J	1985
Rutter B	1969	Watts P J	1984
Sainty K A	1987	Waugh P A	1987
Saunders A A	1973	Weise G J	1995
Sheldon R S	1998	Wesley S D	1997
Sheridan J Y	1988	Westacott J D	1982
Simpson P	1988	Weston C O	1997
Smidmore J	1997	Weston H A	1987
Smith C	1983	Whereat R G	1987
Smith H S	1967	Wiegand M H	1990
Snape F	1964	Williams C E	1983
Snell J L	1987	Williams D P	1977

Williamson A K	1989	Winkler D G	1996
Willis F D	1975	Winn J R	1969
Wilson B C	1984	Wood J A	1981
Wilson R A	1988	Woolfe K F	1989
Wilson R J	1978	Young R A	1990
Wilson T J	1980		

ABSENTEE AND COUNTRY MEMBERS

Anderson C	1996	Pagett M R	1983
Atkins K N	1980	Pearce R I	1994
Brown W G	1972	Plumridge A P	1987
Cappelen J C	1988	Robertson V G	1990
Chidgey N D	1966	Ryan P D	1987
Close L	1996	Samway T R	1989
Costello T H	1996	Saunders D	1988
Currie D	1996	Schilte H	1996
Dover B L	1987	Seaton D R	1974
Dwyer G J	1983	Sherry A P	1987
Finckh E S	1969	Shields D	1996
Geary G	1996	Sticha J	1991
George P A	1996	Taylor B	1996
Grant W H	1971	Thistlethwaite S	1996
Hedge S	1994	Walsh F T	1994
La Hei E R	1991	Watson J M	1988
MacKenzie F S	1991	Wherry B W	1989
McCorquodale D G	1985	White K P	1993
Morrissey P	1996	Wilde P A	1994
Munn R G	1988	Yates F J	1988
Nelson P J	1986	Young J D	1983
Oakley B A	1986		

INTERMEDIATE MEMBERS

Bevis J F	1991	Evans P K	1997
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JUNIOR MEMBERS

Bevis P J	1996	Haigh R	1994
Brown G W	1992	Hogan T	1994
Brown R G	1996	Macintosh A J	1991
Haigh A	1994	Macintosh S C	1991

ASSOCIATE MEMBERS

Morris L I	1978	Tomaszewski T H	1986
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PERPETUAL TROPHY WINNERS 1997-1998

KELLY CUP	
Rob Evans	CELESTE
ANITRA V TROPHY	
R. Williamson	AQUADISIAC
AWANUI TROPHY	
B. Handley/R. Mildwater	MYSTIC OF HUON
BILL GATELY MEMORIAL TROPHY	
Ron Royle	SANCTUARY
BILL LAWLER OFFSHORE TROPHY	
Chris Oh/Trish Osborne	CLASSIC BLUE
BOB BROWN TROPHY	
Richard Falk	VIKING LADY
BROOKER TROPHY	
Richard Barron	DEJA VU
BRYAN KIRKWOOD MEMORIAL TROPHY	
P.F. Crane	MINGARA III
CAVALIER CUPS	
Rod Mitchell	CENTAURUS
Rod Mitchell	CENTAURUS
CENTENARY TROPHY	
Duncan Hill	AROONA
CLARK ISLAND TROPHY	
Robert Albert	NORN
CLIFF GALE MEDAL TROPHY	
Tim Wilson	HEBE
CODOCK TROPHY	
Bill Ure	JIGSAW
CURRAWONG CUP	
Tony Barry	THE AMATEURS
DAYDREAM SHIELD	
.....	Retained by M.H.Y.C.
GALE TROPHY	
Sean Langman	VAGRANT
GATELY CHAMPAGNE TROPHY	
Michael Wicks	PELAGOS
GRETEL TROPHY	
Greg Sproule	TAMARIS
H.S. LLOYD MEMORIAL TROPHY	
Richard Lavers	MANHATTAN TRANSFER
IDA TROPHY	
Charles Maclurcan	QUI VIVE
IDLE HOUR TROPHY	
Martin Van der Wal	HOANA

JACK MILLARD TROPHY	Peter Gray	HONEY BEE
J O G PLATE	Alex Williamson	CHILLY BIN
JOHN TAYLOR COOKE MEMORIAL TROPHY	Greg Sproule	TAMARIS
LES ARDOUIN CANNON TROPHY	Greg Sproule	TAMARIS
MAGIC DRAGON TROPHY	Bill Ure	JIGSAW
MERRINGTON TROPHY	R. Ellis	WILD THING
MISCHIEF MEDAL TROPHY	A.W. Merrington	EVENTIDE
PAUL SLOCOMBE TROPHY	Tony Waugh	SAINORA IV
P.J. WORRELL TROPHY	Rob Evans	CELESTE
PLATYPUS TROPHY	Bill Ure	JIGSAW
RANGER TROPHY	Greg Sproule	TAMARIS
SAINORA MEDAL	Bill Gale	RANGER
SLOCUM TROPHY	Bill Gale	RANGER
TARA IPO TROPHY	J. & P. Hendrey	HALF HOUR
TEMPEST MEMORIAL TROPHY	James Murchison	MISTRESS MERCY
TINGIRA TROPHY	David Granger	MANHATTAN TRANSFER
VAGABOND MEDAL TROPHY	P. Pangas/L. Bishop	FAST FORWARD
VALIANT TROPHY	John Jeremy	TINGARI
VIC DIBBEN TROPHY	John & Mark Brady	COOCHIE MUDLO
CENTENARY PLATE	W. Ure	R. Lavers
	C. Maclurcan	B. Handley & R. Mildwater
	G. Sproule	L. Bishop & P. Pangas
MODERN BOATING TROPHY	not awarded	
PHAR LAP TROPHY	not awarded	
SHORT SUMMER TROPHY	not awarded	
S.O.R. TROPHY	not awarded	
SPRAY TROPHY	not awarded	

1997-1998 RACING SEASON

GOLD MEDALS

Half Ton	W. Ure	"Jigsaw"
Division 2	R. Lavers	"Manhattan Transfer"
Traditional	G. Sproule	"Tamaris"
Division 7	C. Maclurcan	"Qui Vive"
Metre Division	B. Handley/R. Mildwater	"Mystic of Huon"
Heavy Division	P. Pangas/L. Bishop	"Fast Forward"
Light Performance	I. Resnekov	"Farr Horizons"
Offshore	C. Oh/P. Osborne	"Classic Blue"
JOGS	A. Williamson	"Chilly Bin"

SILVER MEDALS

Half Ton	J. Jeremy	"Tingari"
Division 2	R. Royle	"Sanctuary"
Traditional	A. Curtis	"Anonyma II"
Division 7	J. Chambers	"Riff Raff"
Metre	G. Stewart	"Pinchgut"
Heavy Division	D. Hill	"Aroona"
Light Performance	.....	Not awarded
Offshore	.....	Not awarded
JOGS	.....	Not awarded

BRONZE MEDALS

Half Ton	R. Barron	"Deja Vu"
Division 2	A. Barry	"Ben Boyd Road"
Traditional	A.W. Merrington	"Eventide"
Division 7	W. Hogan	"Hotspur"
Metre	T. Robertson	"Wings"
Heavy Division	R. Evans	"Celeste"
Light Performance	.....	Not awarded
Offshore	.....	Not awarded
JOGS	.....	Not awarded

RACE RESULTS

	Scratch Pointscore				Handicap Pointscore			
	Pos.	1st	2nd	3rd	Pos.	1st	2nd	3rd
HALF TON DIVISION								
Div. Rep. John Jeremy								
Jigsaw	1	15	5	0	1	4	3	2
Half Hour	2	1	9	6	9	2	1	2
Norn	3	3	5	5	5	3	2	2
Deja Vu	4	3	3	4	3	1	3	2
Hebe	5	-	1	4	8	3	3	-
Ambitious	6	1	-	1	11	1	-	-
Joss	7	-	1	2	13	1	1	1
Tingari	8	-	-	-	2	-	1	5
Mingara III	9	-	-	-	10	2	1	2
Zeus II	10	-	-	-	6	1	1	2
Lindabel	11	-	-	-	4	1	3	1
Magic Dragon	12	-	-	-	7	1	3	2
Dreamtime	13	-	-	-	12	2	-	1
Margie's Bouys	14	-	-	-	14	1	-	1
Hot Bubbles Too	15	-	-	-	16	-	1	-
Headhunter	16	-	-	-	15	-	-	-

DIVISION 2

Div. Rep. Richard Lavers

Manhattan Transfer	1	3	-	6
Sanctuary	2	1	3	3
Ben Boyd Road	3	2	4	3
Impala	4	3	-	4
Pelagos	5	1	6	2
Brigadoon	6	2	3	-
Honey Bee	7	1	2	2
Snowgoose	8	2	1	1
Pajo	9	1	2	2
Coochie Mudlo	10	3	-	-
The Entertainer	11	2	1	-
Lap of the Gods	12	2	1	-
Bandersnatch	13	-	-	-
Zouve	14	-	-	-

TRADITIONAL DIVISION

Div. Rep. Bill Gale

Tamaris	1	2	4	3
Anonyma II	2	2	3	5
Eventide	3	4	1	3
Kalinda	4	2	3	3
Hoana	5	3	2	1
Warana	6	4	2	1
Caress	7	4	1	5
Ranger	8	3	5	1
Antares	9	-	1	-
Narawi	10	2	-	1
Valiant	11	2	-	-

DIVISION 7**Div. Rep. Charles Maclurcan**

	Pos	1st	2nd	3rd
Qui Vive	1	2	2	-
Riff Raff	2	2	1	2
Hotspur	3	1	3	-
Sainora IV	4	1	-	5
Sanuk	5	1	1	1
Rapier	6	2	2	-
Jasbone	7	-	-	1

JOG RATED DIVISION**Div. Rep. Bruce Watson**

Chilly Bin	1	5	1	-
Dances With Waves	2	-	2	1
Tasmanian Devil	3	-	1	1
Addiction	4	1	-	-
Itzalizard	5	-	-	-
Critical Path	5	-	-	-

OFFSHORE DIVISION**Div. Rep. Randal Wilson**

Classic Blue	1	6	1	-
Firetel	2	1	4	-
Aroona	3	-	-	2

METRE DIVISION**Div. Rep. Garth Stewart**

Mystic of Huon	1	2	4	1
Pinchgut	2	2	2	4
Wings	3	1	3	3
Theme	4	3	-	1
Fagel Grip	5	2	1	1
Erica J	6	2	-	2
Classic	7	-	2	-
Kyeema	8	-	-	-

HEAVY DIVISION**Div. Rep. Jim Lawler**

Fast Forward	1	3	2	3
Aroona	2	1	2	1
Celeste	3	1	2	1
Sainora IV	4	2	1	1
Charisma	5	-	1	1
Firetel	6	2	-	2
Aquarello	7	-	2	-
Wild Wave	8	2	1	-
Taylor Maid	9	-	-	-
Anitra V	10	-	-	2
Coda	11	-	-	-
Georgette	12	-	-	-
Bandersnatch	13	-	-	-

LIGHT PERFORMANCE**Div. Rep. Chris Oh**

	Pos.	1st	2nd	3rd
Farr Horizons	1	5	1	1
The Amateurs	2	4	3	-
Harlequin	3	1	2	2
Classic Blue	4	-	2	1

SUNDAY GAFFERS**Div. Rep. Bill Gale**

Ranger	1	1	2	-
Monsoon	2	2	-	1
Reverie	3	1	1	1
Hoana	4	-	-	1
Cherub	5	-	-	1
Wungara	6	-	1	-
Coda	7	-	-	-
Valiant	8	-	-	-
Vagrant	9	-	-	-
Yeromais V	10	-	-	-

TUESDAY TWILIGHT POINTSCORE**Div. Rep. Randal Wilson**

Sainora IV	1	1	1	-
U2	2	1	1	-
Chilly Bin	3	-	-	2
Rambull	4	1	-	-
Lap of the Gods	5	-	1	1
Honey Bee	6	2	-	-
Classic Blue	7	-	1	1
French Connection	8	-	-	1
Ben Boyd Road	9	-	1	-
Farr Horizons	10	-	-	-
The Amateurs	11	-	-	-
Manhattan Transfer	12	-	-	-
Ginger Mick	13	-	-	-
Taylor Maid	14	-	-	-
Zouave	15	-	-	-
Brigadoon	15	-	-	-
Bandersnatch	15	-	-	-
Jasbone	15	-	-	-
Celeste	15	-	-	-
Hebe	15	-	-	-
Anonyma II	15	-	-	-

Back Cover: Yachts gathered at the Club in Mosman Bay before the start of the
125th Anniversary Regatta on 19th October, 1997.
(Photo: John Jeremy)

