

The Amateurs

*131st Annual Report
2002/2003*



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 6 August 2003 at 8.00 pm.

BUSINESS

1. To adopt the Annual Report, Balance Sheet and accompanying statements for the year ended 31 May 2003.
2. To elect Officers and Directors.
3. To elect Auditors. Greenwood BKT, 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
Tony Saunders
Hon. Secretary

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

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Front Cover:

Brigadoon (Fred Bevis) sailing before a fresh south-easterly breeze during the 2003 Daydream Shield competition (Photo John Jeremy)

Back Cover:

Ranger-class yachts gathered alongside the new pontoon at Cremorne for the 2003 Ranger World Championships (Photo John Jeremy)

Sydney Amateur Sailing Club

FOUNDED 1872



OFFICE BEARERS FOR THE 2002/03 SEASON

Patron

Her Excellency Professor Marie Bashir AC
Governor of New South Wales

Commodore

Charles Maclurcan — *Qui Vive*

Vice Commodore

Robert Evans — *Celeste*

Rear Commodore

Randal Wilson — *Rambull*

Immediate Past Commodore

Tony Clarkson — *Mausi*

Honorary Secretary

Tony Saunders — *Rapier*

Honorary Treasurer

Fred Bevis — *Brigadoon*

Chairman of Racing

Guy Irwin — *Clewless?*

Directors

P. G. Blunt	R. C. Langley
J. A. Crawford	J. K. Morris
J. C. Jeremy	P. McCorquodale
P. Kinsella	J. N. Sturrock

Delegates to the Yachting Association of NSW

V. W. Dibben and F. J. Bevis

Auditors

Greenwood BKT, Chartered Accountants

Honorary Starters

R. Chapman (Saturday)
J. K. Morris (Friday) J. C. Jeremy (Sunday)
R. H. Lawler (Tuesday)

Honorary Solicitor

N. G. Cassim

Sydney Amateur Sailing Club

COMMODORE'S REPORT FOR 2002/2003

This past year our Club has reflected in miniature all the activities and difficulties associated with such organisations generally. Following the election there was some member disquiet regarding the management of proxy votes. The proxy form has now been altered to allow a member to instruct his or her proxy exactly how to vote. The new form, showing candidates standing for election (if an election is necessary), is issued to all members and they may indicate on the form exactly how they wish to vote. The Board was able to make this change within the existing scope of the Articles of Association.

The new pontoon was completed and under the watchful eye of John Jeremy and with slight adjustment to the mooring system has successfully passed its defects period.

Space in the Mosman Boatshed remains fully leased with the SCEGGS school activities very much central to its success. The OK dinghy sailors continue to welcome the youth and on Thursday afternoons it is inspiring to watch a group of children, all new to the sport, sail out of the bay towards Athol Bight. The launch *Patrick Whittington* has been used extensively for these activities and has proven to be a useful asset.

The Adams 10 *The Amateurs* has been sailed more often than ever with a group of young men and women that surely represent the Club's future.

Our offshore group was represented once again by *Mark Twain* in Hobart. I believe that was her last trip south under the ownership of Mr O'Neill. It is sad to reflect that the nature of this event has changed to the degree that its attraction for the slower yachts and crews has considerably reduced.

Distracted by other matters, notably the risk of discharges to the harbour from the slipway, the Board has not completed the full risk management analysis started earlier in the year. However it continues and evidence of its effects may be seen with the erection of fences here and there.

Captain Amora suffered damage at her mooring and this has been repaired on our slipway. The matter of pollution and the slipway is under constant review. The Board is working with other slipway owners to assess just what standards will be applied now and in the future. Our priority is to maintain our yard in operation. Members are requested to be particularly vigilant and be aware of and understand their responsibilities regarding the prevention of unlawful waste from entering the harbour. Bear in mind that local Council officers may report an incident of pollution and any stained water visible off the end of our slipway may invite trouble.

Thank you to all that have assisted the Club during the year. Faye Buckley, Patrick Munn, Maggie Stewart, Denise Macintosh, Rod Phillips and the boatshed staff have again contributed enormously to the Club's smooth running. Robbie White has been far more than a tender driver, watching over us at the weekends and often closing the club building after the members have left.

Charles Maclurcan
Commodore

FINANCE AND ADMINISTRATION

Committee: Tony Clarkson, Tony Saunders, Richard Lamrock, and Fred Bevis.

The Club finished the year with a strong surplus of \$13,708 after charging depreciation of \$60,607. This compares to the last year surplus of \$3,316 and \$39,235 depreciation charge.

Operating revenue increased from \$552,219 last year to \$599,020 this year. Shipwright sales increased from \$159,496 to \$198,869 and this reflected the return to normal levels of activity on the slipway with Rod Philips' continued improvement from injury. Club labour was used to maintain club assets and this work was valued at \$9,320 compared to \$17,795 last year. The offset to this internal revenue is in the repairs and maintenance costs in each department.

Cash reserves, including deposits on call, have declined from \$229,222 to \$100,798.

The major use of the cash reserves this year has been the replacement of the pontoon for a total cost of \$164,580 of which \$142,720 has been in the current year. The new pontoon is being depreciated to provide funds for its future replacement, continuing the Club's normal conservative practice.

A new crane pylon has been successfully installed with Bob Lawler overseeing the work and the assistance of Club members. The Board has resolved to capitalise \$7,000 of the cost.

The Club had to face significant increases in insurance costs this year. The cost increases were anticipated and some club charges were adjusted, at the beginning of last year, to recover the increases.

I would like to thank Faye Buckley and Patrick Munn for their help and smooth running of the Club accounts during the year. Richard Lamrock has again been a tremendous help in preparing the final accounts for audit.

Fred Bevis

Hon. Treasurer

MEMBERSHIP

	2002	Joined	Resigned	Struck Off	Deaths	Transfer	2003
Hon. Life	18						18
Life	30				2	+2	30
Ordinary	313	22	13		3	-7/+1	313
Intermediate	8		1			-1	6
Junior	3	2	1				4
Associate	2						2
Absentee/ Country	36	2	5			+5	38
Total	410	26	20		5		411

BOATSHED

Committee: Robert Evans, Peter Chapman, Trevor Cosh, Mike deBurca, Peter McCorquodale, John Sturrock and Rod Phillips.

The last year has been a particularly busy time for the boatshed at the Sydney Amateurs. The boatshed has achieved record sales, made a substantial move towards EPA compliance, resolved several major safety issues, maintained the Club's boats in first class order, and kept our moorings in good order and fully occupied.

Rod Phillips and his now apprentice, Brett Hobbs, have been fully occupied all year on the slips with their usual fare of clean and anti-foul jobs, complemented this year with several major restoration and full repaint jobs. The skill and dedication they have shown is a credit to them both and to the Club.

This was the year we had the long-anticipated environmental audit by the Environmental Officer from North Sydney Council. With the help of several of our members, Mike deBurca in particular, we are well on our way to achieving EPA compliance for the medium term. Members will see the changes when they use the slips, with the waste water from cleaning operations now being collected and pumped off-site.

The boatshed committee has continued to monitor the various safety issues involved in running the slipway and boatshed as part of the club's risk management procedures. In doing so various safety issues have been identified. With the help of Mark Brady an electrical safety audit was completed and any problems found rectified. Members will note that all our power tools and leads have now been checked and tagged. Gates and signs have now been erected around the slipway area as part of our ongoing safety program.

Robbie White, 'Robbie on the *Nancy K*', has again excelled himself with the tender service he has provided and with the condition in which he has maintained the Club's boats. *Captain Amora* and *Nancy K* continue to give sterling service and should do so for many years to come.

This year Peter McCorquodale has overseen the maintenance and allocation of our moorings and has managed to very smoothly ensure that the regular maintenance program has been maintained with near 100% occupancy.

For the future, with the members' support, your current committee is committed to continuing to improve the services currently offered to members while working on the long-term continuity of our slipway operation. This may well require, in the future, changes to the slipway environment. To this end the boatshed and development committees have started to look at our options, and now that the pontoon is finished this may well be the Club's next major project.

And finally my thanks to all those who have helped in the running of the boatshed this year, in particular, Rod, Robbie, Brett, Faye and the boatshed committee.

Robert Evans
Vice Commodore

CLUBHOUSE

The past sailing season has again seen a steady increase in members using our magnificent venue for many activities. To this end a number of facilities have been upgraded. We have purchased new glasses and a new barbecue, and an upgrade of cutlery has been undertaken. In the coming year significant improvements to the inside of the clubhouse, kitchen and ladies change room are planned.

Friday night twilights continue to be well supported, as are the Saturday and Sunday racing programmes. A number of social activities were held during the year, the highlights including the Flag Officers' Dinner and Mother's Day Breakfast. Perhaps the best event was the Annual Prizegiving which was held in the Clubhouse in 2002 for the first time.

In undertaking these various functions, I would like to thank my wife Karen, her daughters Octavia, Sophie and Kate plus a very willing band of volunteers whose help and guidance has been much appreciated. To the Executive Secretaries, Faye Buckley and Patrick Munn many thanks for their assistance over the last year.

Randal Wilson

Rear Commodore

DEVELOPMENT

Following approval by the Waterways Authority of NSW, construction of the new pontoon began in October 2002. The contractor, The Jetty Specialist of Caloundra in Queensland, leased an area in White Bay for the job which was carried out by them with the assistance of some local sub-contractors. The old pontoon was removed on 4 November and taken to White Bay for disposal. The new pontoon was launched on 7 November and placed in position the same day. Installation was completed on 14 November.

The pontoon has performed well in one of the most difficult of locations, with its exposure to ferry wakes and rough conditions in southerly gales. Some minor modifications have been made to pile guides to reduce clearances and consequent noise.

With the completion of this major project attention is being directed to future plans for the Club, in particular the means to ensure environmental compliance at our slipways. The Boatshed is testing pollution control measures which can be introduced with modest expenditure and performance will be monitored to provide guidance for the development of any necessary long-term changes.

Apart from some necessary repairs to the pontoon ramps, no major development was begun during the year at the Mosman Boatshed. As indicated last year, priority is being given to the needs of our Cremorne headquarters.

John Jeremy
Director

The Amateurs

THE CLUB YACHT

There has been plenty of activity since the start of 2003. The National Regatta at Lake Macquarie was once again the culmination of months of training and preparation. Having arrived at the lake with a new mainsail and new No.1 headsail, we sailed five of the six races beyond the top-end range of a very tired and fat No. 3 headsail (we expect to redress this deficiency in our wardrobe prior to the next National Regatta). The one race held in strong No. 1 headsail conditions saw *The Amateurs* finish in a creditable second place.

Overall, we came away from the Regatta with a third on handicap and an eighth on scratch, one place behind last year's winner. As always, it was an exciting Regatta, leaving those involved thirsty to do it all over again.

The Amateurs continues its involvement with Club racing — Summer Series and Winter Series.

The Amateurs is once again campaigning in the CYC Winter Series. The CYC series affords excellent training opportunities due to the very exhilarating racing and spinnaker rides from the large and competitive fleet. In the 2002 racing year, *The Amateurs* came in second overall in Division C. After race five in the 2003 CYC Winter Series, *The Amateurs* was in fourth place overall.

Back at the Clubhouse, the Adams 10 Committee has been involved in two fundraising events this year; the *Trim Course* evening with Ian MacDiarmid and the *Starting Procedures and Crew Teamwork* evening with Neville Wittey. I am sure all who attended these functions appreciated the expert instruction, good fare (provided once again by Fiona Fitzgerald) and good value. It is hoped the Adams 10 Committee can continue with more presentations in this vein. I look forward to direct feedback from members about future events and subjects of interest. At the time of writing, a *Rules* evening is flagged prior to the start of the spring racing season.

The Adams 10 Committee, together with regular crew, has carried out the annual maintenance routine for the boat including slipping the boat and anti-fouling. A thorough inspection of the mast and standing rigging resulted in the replacement of all the rigging screws and through-deck bolt fittings at the chain plates and fore-stay through-deck fittings.

As always, I would like to emphasise that the Adams 10 is a Club training vessel available for all members and their guests. For any bookings or enquiries please contact the SASC Office.

Again, we wish to gratefully acknowledge the support provided by Sturrocks Marine Products and MacDairmid Sails.

Bob Langley
Chairman Adams 10 Committee

RACING

During the 2002/2003 racing season the Sydney Amateur Sailing Club conducted around 60 races and more than 170 different boats competed in those races. Many of the boats came from other clubs on Sydney Harbour and some boats that competed in the Endeavour Regatta came from as far away as Lake Macquarie and Botany Bay. Those visitors who made it back to the Amateurs for drinks or prizegiving all agreed the SASC is one of the best and friendliest sailing clubs in Sydney — a great endorsement of the Club and its members.

However the series with the greatest number of starters was the Friday night twilight series with 54 entries. This year we introduced two new incentives for competitors. They were a trip for two (sponsored by Concise Systems) to Lord Howe Island which was won by Andrew Bird in *Lotus IV* and bottles of wine for the winners of each division. It has been agreed by the Board that similar prizes would be offered next season if a suitable sponsor can be found. Based on the number of entries the winter series of five races is the next most popular with a total of 42 entries — at time of writing this series is still underway.

The Race Committee met in April 2003 when the divisional representatives reported on the past season.

Saturday Racing

Division 1 — The number of starters this season was very disappointing with only six entries. The committee discussed the possibility of dropping the division or amalgamating it with Division 2 for those boats that wished to remain racing with the Amateurs. It was agreed that Division 1 would be kept in the programme next year to see how numbers went. It was also suggested that handicap starts be introduced.

Division 2 — Again this year the division hosted a very healthy fleet of 26 boats entered in the short series with 13 to 15 regular starters in the long series. *Impala*, owned and skippered by Kevin Tindall with his seasoned crew, took out nearly all the honours for the season.

Classic Division — Bill Gale reported that there were no complaints with the handicapping from the 16 starters in both long and short series. As every boat competed in the long series it was decided to drop the short series for the 2003/2004 season. A new NE course was introduced for the past season that worked very well.

Cavalier 28 Division — Jonathon Rosenberg reported that there were 16 to 18 regular starters in the Norm Brown (short) series with 8 to 10 starters in the long series. This year the Cavaliers had their State Championships with the RPEYC and all agreed it was a successful series.

OK Dinghies — The division's representative reported a reasonable fleet of nine boats, with a regular five to six starters. Four SASC Members also participated in the Australian and Inderdominion Championships held in Victoria over Christmas and in the annual teams race at Wangi on Lake Macquarie where they finished a credible fifth. The OK sailors are pleased to announce that the NSW OK association was successful in their bid to hold the 2006 OK Worlds at the Belmont 16 Skiff Club on Lake Macquarie — a number of our OK

sailors will be heavily involved in the organisation of that event.

Sunday Racing

Division 6 and Sunday Gaffers — these series again proved very popular with members with another a successful season.

Tuesday Racing

The Paul Slocombe Trophy series sailed on Tuesday evenings was particularly successful and the winner was decided in the last race with several boats possible winners. It was recommended to the Board (and agreed) that the Paul Slocombe series would be a medal series next season.

Offshore Races this year included the Lion Island Race, with 25 entries, and believe it or not all 25 boats started and enjoyed a very pleasant sail to Pittwater and back. The new format that limits the race to 10 hours to qualify as a Category 4 race proved very successful. The RSYS are including the race in their calendar next season, so we should expect even larger fleets. The Bob Brown was again a popular event, sailed this year in quite strong winds, a contrast to the previous year.

The 2002-2003 Opening Regatta was so poorly attended last year that it has been decided that it would be discarded next season. Special festivities will be arranged in conjunction with the opening point score race. The combined RANSA/SASC winter series was also poorly supported — and due to lack of interest may not be continued next season.

Special events included the Kelly Cup — won by *Reverie* and the Tara Ipo Trophy won by *Celeste*. The Daydream Shield competition with the Middle Harbour Yacht Club was held in March. The shield was retained by SASC with a convincing defeat of the MHYC by 14 races to 4.

Finally, I must thank my fellow Board members, the starters and their legion of helpers, SASC staff, and in particular an extra-big thanks to Maggie Stewart for all the help, assistance and guidance I received during the season.

Guy Irwin

Chairman of Racing



SASC YACHT REGISTER

A 1	<i>Ranger</i>	D.W.Gale	A47	<i>Valiant</i>	K. Bermingham
A 2	<i>Vanity</i>	J. Crawford	A48	<i>Purdey</i>	G. Brown
A 3	<i>Kilkie</i>	A. Osborne	A49	<i>Blue Horizons</i>	J. Luczycki
A 4	<i>Stardust</i>	P. Rayner	A50	<i>Firetel</i>	R.H. & M.R. Lawler
A 5	<i>Wind Shadow</i>	M. & J. Brady	A52	<i>Jolie Brize</i>	J.R. Winn
A 7	<i>Centaurus</i>	R.H. Mitchell	A53	<i>Lyn-B</i>	M. & J. Gardner
A 8	<i>Twain</i>	The Late W.S. Chambers	A54	<i>Emily Truro</i>	H. Smith
A 9	<i>Monsoon</i>	R. Anderson	A55	<i>Nirvana</i>	B.W. Woods
A10	<i>Wahoo</i>	J.A. Adams	A56	<i>Taylor Maid</i>	J. Gibson
A11	<i>Sunchaser</i>	P.T. Garrow & A. Griffiths	A57	<i>Flying Circus</i>	P. Donnelly
A12	<i>Tangmalangaloo</i>	W.H. Grant	A58	<i>Janthina J</i>	F.H. Talbot
A14	<i>Saltair</i>	J. Pennefather	A59	<i>Wairangi</i>	A. Davis
A15	<i>Wathara</i>	B. Bishop	A60	<i>Zulu Chief</i>	I. Lewis
A16	<i>Mistral IV</i>	A. Frick	A62	<i>Eunice May</i>	S. Allison
A17	<i>Merinda</i>	H. & E. Adamson	A63	<i>Idle Hour</i>	M. van der Helder
A19	<i>Rana</i>	S. Langman	A64	<i>Tamaris</i>	B.C. Sproule
A20	<i>Zouave</i>	R. Munn	A65	<i>Bingarra</i>	H.J. Stoddard
A21	<i>Mausi</i>	A. Clarkson	A66	<i>Ishtar</i>	P. Gregory
A22	<i>Hot Chilli</i>	A. & L. Cox	A67	<i>Spectre</i>	P. & R. Chapman
A23	<i>Escape</i>	I. Jensen	A68	<i>Jan IV</i>	D.L. Smith
A25	<i>Nike</i>	J. Hunt	A69	<i>Elph</i>	T. Moulton
A26	<i>Celeste</i>	R. Evans	A70	<i>Wizard</i>	W. E. Glover
A27	<i>Phantom</i>	J. & L. Morris	A71	<i>Hot Ice</i>	B. Larsen
A28	<i>Renada</i>	J. Tomasetti	A72	<i>Skagerrak</i>	L. Buckmaster
A29	<i>Waitere</i>	J. Hamilton	A73	<i>Top Odds</i>	T. Butler
A30	<i>Sunbeam</i>	D. Anderson	A74	<i>Bungaree</i>	B. Rutter
A31	<i>Aotea</i>	D. Daintree	A75	<i>Regardless</i>	L. van Veelan
A33	<i>Solveig</i>	P. Leonard	A77	<i>Mathana</i>	P. McCallum
A34	<i>Kyuma</i>	J. Nash	A78	<i>Veronique</i>	R. Letherbarrow
A35	<i>Etrenne</i>	C. Hale	A79	<i>Megan</i>	E.S. Finckh
A36	<i>Shoshana</i>	M. Rosenberg	A80	<i>Nareda</i>	J. Snell
A37	<i>Warana</i>	J.C. Merrington	A81	<i>Kalinda</i>	F.R. Humphreys
A38	<i>Eventide</i>	A.W. & J.W. Merrington	A82	<i>Lotus IV</i>	W.J. Bird
A39	<i>Windsong</i>	H.G. Nossiter	A83	<i>Epsilon</i>	T. Dalton
A41	<i>Big Fish</i>	S. Langman	A84	<i>Harlequin</i>	C. McLellan
A42	<i>Yarrowonga</i>	C. Chan	A85	<i>Brian Boru</i>	C. Jordan
A43	<i>Caprice</i>	A. Pfeiffer	A88	<i>Riff Raff</i>	J.S. Chambers
A44	<i>Magic Dragon</i>	G. Dwyer	A90	<i>Five Storeys Hi</i>	R.I. Pearce
A45	<i>Wild Swan</i>	S. Hedge	A91	<i>Viking</i>	P. Dallen
A46	<i>Girt By Sea</i>	F. Walsh	A92	<i>Clewless?</i>	G. Irwin
			A93	<i>Rhythm 'n' blue</i>	D. Paskalis
			A94	<i>Charisma</i>	Lawler Family

A95	<i>Leander</i>	R. Palfreyman, P. Collins	A143	<i>Reverie</i>	N. Berlyn
A96	<i>Feyona III</i>	A. van Stom	A144	<i>Plum Crazy</i>	J. Howard
A97	<i>Daisy</i>	D. Tregoning	A145	<i>Brigadoon</i>	F. Bevis
A98	<i>Misty Morn</i>	D. Drover	A146	<i>Contessa</i>	W. Collins
A99	<i>Xena</i>	S. Langman	A148	<i>Rambull</i>	R. Wilson, M. Brennan
A100	<i>Hoana</i>	M. van der Wal	A150	<i>Caballero</i>	I.B. & W.B. Anstee
A102	<i>Synergy</i>	C. Turnbull	A151	<i>Retreat</i>	G. Proctor
A104	<i>Riff Raff</i>	P. Haas	A153	<i>Quick Silver</i>	R. Weir
A105	<i>A Fine Balance</i>	L. Lorrimer	A154	<i>Petrel</i>	S. Hodson
A107	<i>Sainora IV</i>	P. Waugh	A155	<i>Camaleis III</i>	G. Driscoll
A108	<i>Les Deux Amis</i>	I. Watson	A156	<i>Lolita</i>	N.G. Cassim
A111	<i>Ça Va</i>	R. Lamrock	A160	<i>Qui Vive</i>	C. Maclurcan
A112	<i>Cilhouette</i>	J. Young	A164	<i>Friar Tuck</i>	D. Hay
A113	<i>Mark Twain</i>	V.H. O'Neill	A167	<i>Honey Bee</i>	A. Hahn
A116	<i>Crossbow</i>	P. Marsh	A168	<i>Zulu</i>	B. Poole, J. Punch
A120	<i>Antares</i>	G. Drayton	A170	<i>Pajo</i>	F. George
A121	<i>The Amateurs</i>	SASC	A171	<i>Sentina</i>	P. Maurer
A124	<i>Aroona</i>	D. Hill, P. Berkemeier	A173	<i>Arinda</i>	M. Wynter
A125	<i>Spinaway</i>	R. Palfreyman	A181	<i>Wait For What</i>	M.Morris, D.Dale
A131	<i>Anonyma II</i>	A. Curtis	A185	<i>Shambles</i>	H. Smith
A132	<i>Goobragandra</i>	R.A. Foster	A186	<i>XFire</i>	C. Manion
A133	<i>Betty</i>	B. & A. Wallace	A188	<i>Kelpie</i>	J.Wood
A134	<i>Hinemoa II</i>	Philip Wallace	A189	<i>Hebe</i>	R.J. & T.J. Wilson
A135	<i>Yeromais V</i>	J. Diacopoulos	A191	<i>Vagabond</i>	I. Lewis
A136	<i>Penguin</i>	Peter Wallace	A194	<i>Emma</i>	M. deBurca
A138	<i>Tactical Response</i>	J. Kealey	A199	<i>Bar-Celona</i>	M. Tapia
A140	<i>Kargi</i>	F.D. Willis	A747	<i>Trangie</i>	M. Tomaszewski
A142	<i>Azzurro</i>	I. Macintosh, T. Cosh, J. Lawler, R.Harris			

SASC YACHT REGISTER OF UNPREFIXED NUMBERS

AUS 4	<i>The Hobbit</i>	B. Riddell	R6	<i>Sayonara</i>	D. J. Shields
AUS 134	<i>5 to 6</i>	D. van Kool, M. Dare	R13	<i>Waitangi</i>	C. Anderson
AUS655	<i>Panache</i>	D. Coleman		<i>Jacana</i>	J. Ward
CB80	<i>Sylvia</i>	P. Kinsella	7	<i>Norn</i>	R.O. Albert
J126	<i>Tawarri</i>	D. Bennett, J. Crawford	45	<i>Fidelis</i>	N.A. Stoke
K19	<i>Jaslia</i>	A. Brown	77	<i>Anitra V</i>	P. Brown
KA45	<i>Orient Express</i>	G. & W. Glover	86	<i>Cherub</i>	J. Westacott
SA82	<i>Arcoorie</i>	K.P. White	112	<i>Vagrant</i>	S. Langman
W5	<i>Colleen II</i>	P. Bevis	139	<i>La Vaudoise</i>	P. Metraux
30/KA1	<i>Pinchgut</i>	G. & M. Stewart	147	<i>Carina</i>	M. Maxwell
T60	<i>Camette</i>	J. Rhemrev	159	<i>Malohi</i>	M. Evans
			298	<i>Impala</i>	K.W. Tindall

328	<i>Snowgoose</i>	D. Pryke, J. Yenn	3759	<i>Ben Boyd Road</i>	A. Barry & Partners
355	<i>Moocooboola</i>	N.D. Chidgey			
357	<i>Chowringhee</i>	J.D. Jentsch	3787	<i>Rosenkavalier</i>	J. & K. Emery
364	<i>Paper Moon</i>	D. Williams	3918	<i>Hotspur</i>	W. Hogan, N. Plumb
444	<i>Panache</i>	E.D. & P.M. Murton			
481	<i>Kaiami</i>	J. Maconochie	4025	<i>Passepartout</i>	K. Rice
660	<i>Gina M</i>	B.W. Gilkes	4061	<i>Flat Out</i>	R. Irish
832	<i>Tampico</i>	P. Macalister	4190	<i>Farr Horizons</i>	I. Resnekov
880	<i>Stormy Petrel</i>	G.L. Day	4527	<i>She's Apples Two</i>	M. Prentice
931	<i>Chi Squared</i>	C.P. O'Connor	4541	<i>U 2</i>	B. McConaghy
975	<i>Cavort</i>	C. Smith	4664	<i>Fagel Grip</i>	J. Lees
1064	<i>Ragtime</i>	P. Thorp	4692	<i>Ca Va!</i>	D. Crosby
1188	<i>Zina</i>	P. Irvin	4834	<i>Aeolus</i>	P. Tesoriero
1463	<i>Rapier</i>	A.A. Saunders	5030	<i>Magic Pudding</i>	J. Simmonds
1987	<i>Bright Morning Star</i>	V. O'Neill, R. Wilson	5115	<i>Mezzaluna</i>	A. Chapman
2131	<i>Tingari</i>	J. C. Jeremy	5201	<i>Starlight Express</i>	D. Willis
2191	<i>Hang Loose</i>	J. Jackson	5296	<i>Manu Kai</i>	A. Lucas
2254	<i>The Hum</i>	T. Murray	5607	<i>Payri\$e</i>	G. Lee
2466	<i>Deep Blue</i>	J. Cahill	5661	<i>Ratu VI</i>	J. Davern
2591	<i>Second Fling</i>	D. Walton	5927	<i>Siriusly</i>	J. Troy
2604	<i>Ghost Too</i>	R. Whereat	6014	<i>Touche</i>	R. Sheldon
2997	<i>Sawasdee</i>	R.M. Gillespie	6197	<i>Amante</i>	D. Cooper
3124	<i>Perla</i>	J. Brennan	6206	<i>Sabbatical</i>	K. Burgess
3164	<i>Vitamin Sea</i>	D. Coleman	6362	<i>Classic Blue</i>	C. Oh
3220	<i>Torquil</i>	P. McCorquodale	6814	<i>Ez Street</i>	B. Dover
3608	<i>Joka</i>	C.E. Williams	9509	<i>Chilly Bin</i>	A. Williamson
3644	<i>Sorine</i>	B. Adamson, F. Rochelle	9969	<i>Likalizard</i>	B. Watson



SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

FINANCIAL REPORT

31 MAY 2003

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 2003 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 and the period for which they were a director are:

NAME	QUALIFICATIONS	MEMBERSHIP	SPECIAL DUTIES
C.B.Maclurcan	Architect	25 years	Commodore
C.G. Oh (1)	Electrical Engineer	21 years	Vice Commodore to 31/7/02
R.J.Evans (2)	Company Director	12 years	Vice Commodore from 31/7/02
R.A. Wilson	Horticultural Consultant	15 years	Rear Commodore
A.M. Clarkson	Company Director	18 years	Immediate Past Commodore
F.J. Bevis	Company Director	26 years	Hon. Treasurer
A.A. Saunders	Management Consultant	30 years	Hon Secretary
G.I. Irwin	Manager	5 years	Chairman of Racing
P.G. Blunt	Consulting Engineer	3 years	Director
J.A. Crawford	Architect	18 years	Director
J.H. Gibson (1)	Barrister	41 years	Director to 31/7/02
J.C. Jeremy	Naval Architect	32 years	Director
P. Kinsella	Orthodontist	5 years	Director
R.C. Langley (2)	Master Class V	6 years	Director from 31/7/02
R.H. Lawler (1)	Mechanical Engineer	26 years	Director to 31/7/02
P. McCorquodale (2)	Audio Director	16 years	Director from 31/7/02
J.K. Morris	Project Manager	26 years	Director
J.N. Sturrock (2)	Managing Director	7 years	Director from 31/7/02
M.K. Tomaszewski (1)	Architect	27 years	Director to 31/7/02

Notes: (1) resigned 31 July 2002; (2) appointed 31 July 2002

PRINCIPAL ACTIVITIES OF THE COMPANY

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

TRADING RESULTS

The operating profit after income tax of the Company for the year to 31 May 2003 was \$13,708.

REVIEW OF OPERATIONS

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

Funds were expended on maintenance of the clubhouse and vessels. Other assets were satisfactorily maintained during the year. The replacement pontoon has been completed and the final payment made for a total cost of \$164,580 and this compares to the contract sum, including Waterways engineering report, of \$163,265. During the year the crane was

rebuilt and \$7,000 of that cost has been treated as capital expenditure. Expenditure will be required for the refurbishing of the Mosman Boatshed subject to appropriate justification. Such expenditure is not committed at this point in time.

The Club had 26 new members during the year. Membership now stands at 411.

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.

MEETINGS OF DIRECTORS

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

	Number eligible to attend	Number attended
C. B. Maclurcan	11	11
R. J. Evans	9	8
R. A. Wilson	11	10
A. M. Clarkson	11	7
F. J. Bevis	11	10
A. A. Saunders	11	10
G. I. Irwin	11	11
P. G. Blunt	11	9
J. A. Crawford	11	9
J. C. Jeremy	11	11
P. Kinsella	11	9
R. C. Langley	9	7
P. McCorquodale	9	9
J. K. Morris	11	10
J. N. Sturrock	9	9
C. Oh	2	2
J. Gibson	2	1
R. Lawler	2	2
M. Tomaszewski	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.

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

C.B. Maclurcan
Director

F. J. Bevis
Director

Dated this 20th day of June 2003.

SYDNEY AMATEUR SAILING CLUB STATEMENT OF FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR ENDED 31 MAY 2003

	NOTE	2003 \$	2002 \$
Revenue from ordinary activities	2	599,020	552,219
Employee benefits expense		204,573	195,893
Depreciation and amortisation expenses	2	60,607	39,235
Lease expense	2	9,096	9,473
Other expenses from ordinary activities		311,036	304,302
Profit from ordinary activities before income tax expense		13,708	3,316
Income tax expense relating to ordinary activities		-	-
Net profit attributable to members of the company		13,708	3,316

The accompanying notes form part of and are to be read in conjunction with this financial statement.

SYDNEY AMATEUR SAILING CLUB
STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2003

	NOTE	2003 \$	2002 \$
Current Assets			
Cash		100,798	229,222
Receivables	3	43,219	21,841
Inventories	4	22,000	21,319
Other	5	8,913	7,066
Total Current Assets		<u>174,930</u>	<u>279,448</u>
Non-Current Assets			
Property, plant and equipment	6	<u>337,330</u>	<u>246,213</u>
Total Non-Current Assets		<u>337,330</u>	<u>246,213</u>
Total Assets		<u>512,260</u>	<u>525,661</u>
Current Liabilities			
Creditors and Accruals	7	33,076	53,903
Provisions	8	36,275	34,382
Total Current Liabilities		<u>69,351</u>	<u>88,285</u>
Non-Current Liabilities			
Provisions	8	<u>17,352</u>	<u>25,528</u>
Total Non-Current Liabilities		<u>17,352</u>	<u>25,528</u>
Total Liabilities		<u>86,703</u>	<u>113,813</u>
Net Surplus of Assets		<u>425,557</u>	<u>411,848</u>
Members' Equity			
Reserves	9	251,514	251,514
Retained profits		174,044	160,336
Total Members' Equity		<u>425,558</u>	<u>411,850</u>

The accompanying notes form part of and are to be read in conjunction with this financial statement.

SYDNEY AMATEUR SAILING CLUB
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2003

	NOTE	2003	2002
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operations		574,646	554,361
Interest received		5,126	7,558
Payments to consultants, employees and suppliers		<u>(556,472)</u>	<u>(506,438)</u>
Net cash inflow from operating activities	13(b)	<u>23,300</u>	<u>55,481</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		<u>(151,725)</u>	<u>(37,990)</u>
Net cash inflow (outflow) from investing activities		<u>(151,725)</u>	<u>(37,990)</u>
Net increase (decrease) in cash held		(128,424)	17,491
Cash at the beginning of the financial year		<u>229,222</u>	<u>211,731</u>
Cash at the end of the financial year	13(a)	<u><u>100,797</u></u>	<u><u>229,222</u></u>

NOTES TO THE ACCOUNTS

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are 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 statements have been prepared on an accruals basis and are based on historical costs and do 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.

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

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.

Inventories

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

Property, Plant and Equipment

Property, plant and equipment are brought to account at cost or at fair value less any accumulated depreciation.

The carrying amounts of property, plant and equipment stated as valued at cost is reviewed annually by directors to ensure they are not in excess of the recoverable amounts from these assets. The recoverable amounts are assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present value in determining recoverable amounts.

The carrying amounts of property, plant and equipment stated as valued at fair value is reviewed annually by directors to ensure that they represent the amounts for which the assets could be exchanged between knowledgeable and willing parties in arm's length transactions.

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use.

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

	2003	2002
Clubhouse	5%	5%
Boatshed and plant	5%	5%
Pontoon	20%	20%
Furniture and fittings	10 – 20%	10 – 20%
Boats	5 – 15%	5 – 15%

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in call deposits with banks or financial institutions.

Employee Entitlements

Provision is made for the Company'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 Company.

The provision for employee entitlements has been measured at their nominal amount and is allocated between current and non-current liabilities, the current liability being the amount that is due to be paid in the ensuing twelve months. Because the Company has relatively few employees, the adoption of this basis is believed to produce a result which is not materially different from the present value method prescribed by AASB 1028: Accounting for Employee Entitlements.

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

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 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.

Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation of the current financial year.

Other Income - MASC Merger

MASC members were given discounted membership terms for five years to 31 May 2005 to compensate for the value of assets acquired in the merger namely *Patrick Whittington* and the MASC Boatshed. This unearned income is included in the statement of financial position as deferred consideration and amortised over five years in the accounts as “other income”.

SYDNEY AMATEUR SAILING CLUB
NOTES TO THE FINANCIAL STATEMENTS

	2003	2002
	\$	\$
2. OPERATING PROFIT		
(a) Operating profit before income tax has been determined after:		
(i) Charging as expense:		
Depreciation of non-current assets		
- property, plant and equipment	60,607	39,235
	-	-
Rental expense on operating lease	9,096	9,473
Provision for doubtful debts	-	-
Other provisions:		
- employees entitlements	1,893	4,151
Remuneration of the auditor of the club for:		
- auditing the accounts	3,527	3,300
	<u> </u>	<u> </u>
(ii) Crediting as income:		
Interest revenue from:		
- other persons	4,596	7,558
	<u> </u>	<u> </u>
(b) Operating Revenue		
Included in the operating profit are the following items of operating revenue:		
Subscriptions received	100,802	97,844
Subscriptions MASC members non cash	8,176	8,176
Racing entrance fees received	25,771	25,489
Mooring dinghy locker fees received	172,438	161,511
Shipwright sales	198,869	159,496
Social receipts	59,178	54,396
Gaffers Day	1,086	23
Joining fees received	7,636	7,220
Interest received - other persons	4,596	7,558
Proceeds on sale of plant & equipment	-	-
Labour & slip charges on Club assets	9,320	17,795
Others	12,748	12,711
	<u> </u>	<u> </u>
	599,020	552,219
	<u> </u>	<u> </u>

	2003	2002
	\$	\$
3. RECEIVABLES		
Current		
Sundry debtors	46,259	24,881
Provision for doubtful debts	(3,040)	(3,040)
	<u>43,219</u>	<u>21,841</u>
4. INVENTORIES		
Badges, ties, buttons, jackets, refreshments, etc - at cost	7,860	7,058
Books - at net realisable value	2,304	2,321
Boatshed materials - at cost	11,836	11,940
	<u>22,000</u>	<u>21,319</u>
5. OTHER		
Current		
Prepayments	8,913	7,066
	<u>8,913</u>	<u>7,066</u>
6. PROPERTY, PLANT & EQUIPMENT		
Clubhouse		
Leasehold, Cremorne Point — at cost	8,249	8,249
Less accumulated depreciation	(8,249)	(8,249)
	<u>-</u>	<u>-</u>
Clubhouse — at cost	76,356	76,356
Less accumulated depreciation	(44,500)	(40,500)
	<u>31,856</u>	<u>35,856</u>
Boatshed and plant — at cost	60,025	53,025
Less accumulated depreciation	(37,607)	(35,107)
	<u>22,418</u>	<u>17,918</u>
Boatshed MASC — at cost	38,880	38,880
Less accumulated depreciation	(5,700)	(3,800)
	<u>33,180</u>	<u>35,080</u>
Pontoon — at cost	164,580	75,000
Less accumulated depreciation	(20,000)	(75,000)
	<u>144,580</u>	<u>-</u>
Starters boat <i>Captain Amora</i> : at directors valuation 1.10.99 — fair value	100,000	100,000
Less accumulated depreciation	(55,000)	(40,000)
	<u>45,000</u>	<u>60,000</u>

	2003	2002
	\$	\$
Workboat <i>Nancy K</i> :		
at directors valuation 1.10.99 — fair value	50,000	50,000
Less accumulated depreciation	<u>(27,500)</u>	<u>(20,000)</u>
	<u>22,500</u>	<u>30,000</u>
Furniture, fittings and office equipment — at cost	41,773	41,773
Less accumulated depreciation	<u>(31,607)</u>	<u>(26,150)</u>
	<u>10,166</u>	<u>15,623</u>
Workboat <i>W. J. (Jack) Millard</i> :		
at directors valuation 1.7.97 — fair value	11,129	11,129
Less accumulated depreciation	<u>(7,299)</u>	<u>(5,799)</u>
	<u>3,830</u>	<u>5,330</u>
Adams 10 <i>The Amateurs</i> :		
at directors valuation 31.5.96 — fair value	25,000	25,000
Less accumulated depreciation	<u>(8,750)</u>	<u>(7,500)</u>
	<u>16,250</u>	<u>17,500</u>
Tender <i>Patrick Whittington</i> :		
at directors valuation 31.5.02 — fair value	10,000	10,000
Less accumulated depreciation	<u>(2,450)</u>	<u>(950)</u>
	<u>7,550</u>	<u>9,050</u>
Total Property, Plant & Equipment	<u>337,330</u>	<u>226,357</u>
Capital Works in progress	-	19,856
Total Property, Plant & Equipment	<u>337,330</u>	<u>246,213</u>
	<u><u>337,330</u></u>	<u><u>246,213</u></u>
7. CREDITORS AND ACCRUALS		
Current		
Members fees in advance	-	25,416
Sundry creditors and accruals	31,956	27,367
Prize fund	1,120	1,120
	<u>33,076</u>	<u>53,903</u>
	<u><u>33,076</u></u>	<u><u>53,903</u></u>
8. PROVISIONS		
Current		
Provision for annual leave	20,185	19,909
Provision for long service leave	16,090	14,473
	<u>36,275</u>	<u>34,382</u>
	<u><u>36,275</u></u>	<u><u>34,382</u></u>
Number of employees at year end	3	2
Non Current		
Unearned Income:		
Deferred Consideration on MASC Merger	<u>17,352</u>	<u>25,528</u>
	<u><u>17,352</u></u>	<u><u>25,528</u></u>

	2003	2002
	\$	\$
9. RESERVES		
Asset revaluation reserve		
Balance brought forward	251,514	251,514
Change during the year	-	-
	<u>251,514</u>	<u>251,514</u>

10. FUTURE LEASE COMMITMENTS

Operating lease commitments		
Due within 1 year	10,486	8,610
Due within 1 to 2 years	10,486	8,610
Due within 2 to 5 years	31,458	25,830
	<u>52,430</u>	<u>43,050</u>

11. RELATED PARTY TRANSACTIONS

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

C.B. Maclurcan	J.C. Jeremy
R.J. Evans (appointed 31 July 2002)	P. Kinsella
R.A. Wilson	R.C. Langley (appointed 31 July 2002)
A.M. Clarkson	R.H. Lawler (resigned 31 July 2002)
F. J. Bevis	P. McCorquodale (appointed 31 July 2002)
A.A. Saunders	J.K. Morris
G.I. Irwin	C.G. Oh (resigned 31 July 2002)
P.G. Blunt	J.N. Sturrock (appointed 31 July 2002)
J.A. Crawford	M.K. Tomaszewski (resigned 31 July 2002)
J.H. Gibson (resigned 31 July 2002)	

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

12. 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 31 May 2003 was \$20,550 (2002 — \$20,500).

13. CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash on hand	800	800
At call deposits with financial institutions	99,998	228,422
	<u>100,798</u>	<u>229,222</u>

(b) Reconciliation of net cash flows from Operations :

Operating profit after income tax	13,708	3,316
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	2003	2002
Non-cash flows in operating profit:	\$	\$
Depreciation	60,607	39,235
Amortisation of MASC Merger Consideration	(8,176)	(8,176)
Changes in assets and liabilities:		
(Increase) decrease in trade & other debtors	(21,378)	17,875
(Increase) decrease in prepayments	(1,847)	8,708
(Increase) decrease in inventories	(680)	1,550
Increase (decrease) in employee entitlements	1,893	4,151
Increase (decrease) in trade creditors and accruals	(20,827)	(11,178)
Cash flow from operations	<u>23,300</u>	<u>55,481</u>

14. FINANCIAL INSTRUMENTS

(a) Credit Risk Exposures

The Club's exposure to credit risk on financial assets which have been recognised on the statement of financial position 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 liabilities is set out below.

Notes	Floating Interest Rate		Non-Interest Bearing		Total	
	2003	2002	2003	2002	2003	2002
	\$	\$	\$	\$	\$	\$
Financial assets						
Cash and deposits	90,430	218,749	10,368	10,472	100,798	229,221
Receivables 3	-	-	43,219	21,841	43,219	21,841
	<u>90,430</u>	<u>218,749</u>	<u>53,587</u>	<u>32,313</u>	<u>144,017</u>	<u>251,062</u>
Weighted average interest rate		3.45%				
Financial liabilities						
Trade and other creditors 7	-	-	33,076	53,903	33,076	53,903
	-	-	33,076	53,903	33,076	53,903
Net financial assets	<u>90,430</u>	<u>218,749</u>	<u>20,511</u>	<u>(21,590)</u>	<u>110,941</u>	<u>197,159</u>

Reconciliation of Net Financial Liabilities to Net Surplus of Assets

	Note	2003	2002
Net financial assets		110,941	197,159
Non-financial assets and liabilities:			
Inventories	4	22,000	21,319
Property, plant and equipment	6	337,330	246,213
Other assets	5	8,913	7,066
Provisions	8	(53,627)	(59,910)
		<hr/>	<hr/>
Net surplus of assets per statement of financial position		425,557	411,847
		<hr/> <hr/>	<hr/> <hr/>

(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:

	2003		2002	
	Carrying amount	Net fair value	Carrying amount	Net fair value
	\$	\$	\$	\$
Financial assets				
Cash and deposits	100,798	100,798	229,221	229,221
Receivables	43,219	43,219	21,841	21,841
			<hr/>	<hr/>
	144,017	144,017	251,062	251,062
			<hr/> <hr/>	<hr/> <hr/>
Financial liabilities				
Trade & other creditors	33,076	33,076	53,903	53,903
			<hr/> <hr/>	<hr/> <hr/>

Segment Reporting

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

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

Company Details

The registered office and the principal place of the company is:

1 Green Street
Cremorne, NSW 2090

SYDNEY AMATEUR SAILING CLUB DIRECTORS DECLARATION

The directors of Sydney Amateur Sailing Club declare that:

1. The financial statements and notes

(a) comply with Accounting Standards and the Corporations Act 2001, and

(b) give a true and fair view of the financial position as at 31 May 2003 and the 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:

C.B Maclurcan

Director

F. J. Bevis

Director

Dated this 20th day of June 2003.



GREENWOOD BKT

Chartered Accountants - Tax and Business Advisors

GREENWOOD BKT
Level 28, Piccadilly Tower
133 Castlereagh Street
SYDNEY, NSW Australia

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SYDNEY AMATEUR SAILING CLUB

SCOPE

We have audited the financial report of Sydney Amateur Sailing Club for the financial year ended 31 May 2003 as set out on pages 14 to 27. The company's directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

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

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

AUDIT OPINION

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

- (a) the Corporations Act, including:
 - (i) giving a true and fair view of the company's financial position as at 31 May 2003 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations; 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.

GREENWOOD BKT CHARTERED ACCOUNTANTS

J F Taylor
PARTNER

Dated the 20th day of June 2003



GREENWOOD BKT

Chartered Accountants - Tax and Business Advisors

GREENWOOD BKT
Level 28, Piccadilly Tower
133 Castlereagh Street
SYDNEY, NSW Australia

SYDNEY AMATEUR SAILING CLUB

DISCLAIMER

To the members of Sydney Amateur Sailing Club.

The additional financial data presented on pages 30 to 33 is in accordance with the books and records of Sydney Amateur Sailing Club which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 31 May 2003. 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 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 Sydney Amateur Sailing Club) in respect of such data, including any errors or omissions therein however caused.

GREENWOOD BKT
CHARTERED ACCOUNTANTS

J F Taylor
PARTNER

Dated the 20th day of June 2003

SYDNEY AMATEUR SAILING CLUB
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE FINANCIAL YEAR ENDED 31 MAY 2003

	2003	2002
	\$	\$
Surplus (deficit) transferred from:		
Administration	13,878	19,354
Racing	(33,235)	(45,989)
Boatshed	69,097	71,461
Clubhouse	(43,574)	(39,870)
The Amateurs Adams 10	(2,981)	(4,032)
Mosman Boatshed & Equipment	(5,289)	(13,004)
Joining fees	7,636	7,220
Other Income (See Notes)	8,176	8,176
	13,708	3,316
OPERATING PROFIT BEFORE INCOME TAX	13,708	3,316
ADMINISTRATION		
INCOME		
Interest	4,596	7,558
News Sheet	696	843
Subscriptions received	100,802	97,844
Sundries	917	379
	107,011	106,624
EXPENDITURE		
Audit fees	3,527	3,300
Bank charges	4,957	5,101
Depreciation	2,886	2,886
Doubtful Debts	-	(2,155)
Electricity	877	863
Insurance	5,754	4,868
News sheet	6,115	8,068
Printing, postage & stationery	4,822	5,852
Rates & rent	1,324	1,353
Repairs & maintenance	898	1,075
Salaries	50,173	46,982
YA Subscriptions	495	(755)
Sundries	5,005	3,810
Superannuation	3,990	3,244
Telephone	2,310	2,774
	93,133	87,270
SURPLUS FOR THE YEAR	13,878	19,354

This statement should be read in conjunction with the disclaimer by Greenwood BKT

RACING	2003	2002
INCOME	\$	\$
Entrance fees	25,771	25,489
Sundry income	2,757	3,627
Prize donations	-	300
	<u>28,528</u>	<u>29,416</u>
EXPENDITURE		
Buoy maintenance	(88)	2,987
Depreciation	15,780	15,780
Insurance	2,541	2,636
Postage & stationery	3,972	4,198
Prizes	4,529	5,869
Repairs & maintenance	4,891	11,640
Salaries	23,543	23,089
Starting expenses	590	1,759
Sundries	3,298	4,621
Superannuation	1,514	1,419
Telephone	1,193	1,407
	<u>61,763</u>	<u>75,405</u>
DEFICIT FOR THE YEAR	<u>(33,235)</u>	<u>(45,989)</u>
BOATSHED		
INCOME		
Mooring Dinghy Locker fees	162,118	155,984
Shipwright sales	198,869	159,496
Sundries	-	-
Labour & slip charges on club assets	9,320	17,795
	<u>370,307</u>	<u>333,275</u>
EXPENDITURE		
Depreciation	32,695	12,296
Electricity	879	865
Insurance	20,164	17,075
Labour & materials	140,492	133,791
Rates & rentals	6,057	6,424
Repairs & maintenance	4,580	3,334
R & M- mooring, slips & pontoon	54,400	48,421
Sundries	459	447
Superannuation	9,632	7,567
Telephone	2,013	2,040
Tender wages	16,478	18,094
Waste removal	5,065	5,492
Workboat expenses	8,296	5,968
	<u>301,210</u>	<u>261,814</u>
SURPLUS FOR THE YEAR	<u>69,097</u>	<u>71,461</u>

SYDNEY AMATEUR SAILING CLUB
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE FINANCIAL YEAR ENDED 31 MAY 2003

	2003	2002
	\$	\$
CLUBHOUSE		
INCOME		
Social receipts	59,178	54,396
Gaffers Income	1,086	23
Rent	435	587
Sundries and stock sales	642	2,445
	61,341	57,451
EXPENDITURE		
Cleaning	13,085	13,281
Cost of sales - books	-	-
Depreciation	4,596	4,623
Electricity	880	866
Insurance	6,854	6,373
Rates & taxes	5,651	5,972
Repairs & maintenance	5,411	5,739
Social expenditure	47,623	42,103
Labour	17,594	13,936
Gaffers day	737	-
Sundries	1,058	3,503
Superannuation	1,426	925
	104,915	97,321
DEFICIT FOR THE YEAR	(43,574)	(39,870)

This statement should be read in conjunction with the disclaimer by Greenwood BKT

SYDNEY AMATEUR SAILING CLUB
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE FINANCIAL YEAR ENDED 31 MAY 2003

	2003	2002
	\$	\$
THE AMATEURS ADAMS 10		
INCOME		
Sailing fees	2,466	2,098
Fund raising	2,035	2,432
	4,501	4,530
EXPENDITURE		
Depreciation	1,250	1,250
Insurance	1,899	950
Mooring fees	531	579
Repairs & maintenance	3,247	5,360
Sundries	555	423
	7,482	8,562
DEFICIT FOR THE YEAR	(2,981)	(4,032)

MOSMAN BOATSHED & EQUIPMENT

INCOME		
Mooring Dinghy Locker Fees	10,319	5,527
Sundries	1,200	
	11,519	5,527
EXPENDITURE		
Depreciation	3,400	2,400
Electricity	238	252
Insurance	1,929	909
Rates & Rent	1,764	1,403
Repairs & maintenance	9,240	13,406
Sundries	237	161
	16,808	18,531
DEFICIT FOR THE YEAR	(5,289)	(13,004)

This statement should be read in conjunction with the disclaimer by Greenwood BKT

COMMODORES OF THE SYDNEY AMATEUR SAILING CLUB

1872-75	Capt. J.H. Amora	1950-58	E.J. Merrington
1875-77	W.R. Melville	1958-60	A.W. Furse
1877-82	S.R. Hyman	1960-64	A.W. Merrington
1882-83	G.C. Elliott	1964-66	N.G. Cassim
1883-89	E.M. Dietrich	1966-69	J. Jackson
1889-90	T. Marshall	1969-71	H.L. Schneider
1890-91	T.H. Kelly	1971-74	S.B. Lloyd
1891-92	P.R. Pedley	1974-75	H. Jackson
1892-93	E.G. Rae	1975-78	B.W. Woods
1893-1901	T.H. Kelly	1978-79	C.F.C. Crisp
1901-2	J.O. Fairfax	1979-82	V.W. Dibben
1902-6	A.W. Crane	1982-85	J.C. Jeremy
1906-7	Dr C. Maclairin	1985	F.D. Willis
1907-8	T.B. Dibbs	1985-86	V.W. Dibben
1908-11	H. Walters	1986-89	P.T. Garrow
1911-13	O. Backhouse	1989-92	R.H. Lawler
1913-14	R.G. Smith	1992-95	J.K. Morris
1914-34	R.H.C. Down	1995-98	F.J. Bevis
1934-38	C.W. Robson	1998- 2001	A.M. Clarkson
1938-48	H.S. Lloyd	2001-	C.B. Maclurcan
1948-50	E.C. Gale		

LIST OF MEMBERS AT 31 MAY 2003

HONORARY LIFE MEMBERS

Bevis F J	1977	Merrington A W	1946
Cassim N G	1958	Middleton J A	1959
Dibben V W	1973	Morris J K	1977
Gale D W	1948	Saunders A A	1973
Garrow P T	1975	Schneider H L	1964
Jackson J	1954	Skinner R L	1963
Jeremy J C	1971	Stephens G H	2000
Lawler R H	1977	Wallace B G	2000
Lloyd S B	1938	Woods B W	1949

LIFE MEMBERS

Adams J A	1956	Lukins R G	1962
Anderson W M	1961	Merrington D R	1956
Chidgey N D	1966	Merrington J C	1962
Crighton G	1948	Nossiter H G	1962
Crowley L P	1951	Paton G K	1962
Cuthbertson A K	1935	Pfeiffer A D	1962
Day G L	1964	Smith H S	1967
Eklund P J	1959	Snape F	1964
Freeman J H	1947	Stoddard H J	1965
Gibson J H	1962	Talbot F H	1965
Gilkes C K	1945	Tindall K W	1967
Gregory P C	1965	Tomasetti J	1961
Grellman A F	1966	Trimble T H	1939
Halloran J A	1946	Tyson A R	1961
Lewis D R	1946	Ward J P	1946

ORDINARY MEMBERS

Adamson B M	1992	Collins P A	1993
Adamson H	1996	Cooper D N	1996
Adamsons E	2002	Cosh T K	1995
Albert R O	1997	Cowling J	2000
Allison S H	1995	Cox D	2001
Alpe R E	1999	Cox A A	1989
Anderson R J	1994	Cranitch M J	1985
Anstee I B	1985	Crawford G	2002
Austin S B	1990	Crawford J A	1985
Bagshaw J G	2002	Crichton D	2002
Barriskill A	1997	Crimmins M T	2000
Barry A L	1983	Crombie C R	2000
Bartlett W P	2002	Crosby D	2001
Bate H G	2000	Curtis T	1989
Batstone W R	1998	Daintree DC	2003
Bennett S D	1980	Dale D M	2002
Berkemeier P R	1989	Dallen P E	1990
Birmingham K	1999	Dalrymple-Hay C	1986
Betts M A	2002	Dalton T	1977
Bevis J F	1991	Danvers L	1992
Bird W J	1976	Dare M	2002
Bishop B Q	2000	Davern J E	1977
Blewitt J	1995	Davis A D	1990
Blunt P	2000	deBoer D W	2001
Brady M W	1995	deBurca MB	1987
Brady J K	1996	deBurca V M	1993
Brennan J H	2000	Diacopoulous J A	1988
Brown D	1999	Ditzell J K	2002
Brown P L	1977	Donnelly P J	1993
Brown A	1995	Dover B L	1987
Bryden D H	1996	Doyle A J	2002
Buckmaster L C	1978	Drayton GR	1977
Buis J A	1995	Driscoll G L	1989
Burgess K R	1998	Drover D	2001
Butler T S	1997	Drummond P H	1978
Chambers J S	1978	Dwyer G J	1983
Chan C	2001	Eadie P A	1986
Chapman A	1986	Easton J A	2000
Chapman R L	2000	Elliot B E	1997
Chapman R	1972	Evans M	1997
Chapman P J	1972	Evans R J	1991
Christian M C	2001	Evans R J L	1991
Clark J S	1985	Falk R A	1996
Clark R	2001	Fastovsky R	2003
Clarke D L	2002	Felton R L	1997
Clarke T	1999	Firth-Smith J	1989
Clarkson A M	1985	Fitzgerald R	1994
Coleman D	2000	Fitzhardinge C	2001
Collins B	2001	Foster R A	1973

Fraser D G	2000	Jones D F	1999
Frecker D C	1991	Jordon C D	1999
Frick A R	2001	Kealey J R	1987
Gardner M	1978	Keesen R	1991
Gentle C L	2001	Kiddell W J	2003
George F	1980	Kiely P M	2000
Gibson J	1992	Kinsella P	1998
Gibson B E	2001	Lamrock R A	1985
Gilkes B W	1976	Lane J C	1984
Gillespie R M	1981	Langley R C	1997
Girdis P N	2000	Langman S A	1992
Glover W E	1982	Larsen B	2002
Goodwin Hill D A	1990	Lawler J V	1979
Grant M J	1982	Lawler M R	1990
Grant A	1992	Lee G H	1998
Grant M A	1991	Leonard P G	1982
Gray J P	1982	Letherbarrow R C	2000
Gray R H	1980	Lewis A W	1999
Griffiths A	2002	Lewis I T	1987
Griffiths C J	1994	Lielkajis A B	2000
Grose I	2002	Lindsay R M	2002
Haas P	1999	Lorrimer L C	1997
Hale C	1998	Lovelady G J	2000
Hall T	1997	Lucas C A	1986
Hall M H	1999	Macalister P C	2000
Hamilton J L	1977	Macaulay L A	1998
Hanmer G N	2001	Macdiarmid I C	1986
Harris R	1991	Macintosh I R	1987
Hay D M	1983	Maclurcan C B	1978
Henshall RE	2003	Maconochie J M	1979
Hetheron F M	1986	Manion C J	2003
Highfield S J	1997	March P C	1993
Hinton P D	1985	Maurer P L	1987
Hodson S	1994	Maxwell M J	2000
Hogan W T	1979	McConaghy B	2002
Holland D	1999	McCorquodale P	1987
Horn P C	2000	McLellan C	1994
Howard J G	1985	McMillan R G	2002
Humphreys F R	1969	Metraux P	1992
Hunt J	1996	Millikin H R	1999
Ingham T	1985	Mills R J	1986
Inwood A R	2002	Mitchell R H	1970
Irish R	1995	Mitchell C R	2000
Irvin P K	1999	Morris M W	1991
Irwin G R	1998	Morris D J	1996
James B K	1987	Moss A E	1985
Jensen I B	1987	Mostyn R M	1975
Jentsch J D	1971	Moult T E	1989
Jones B	1997	Mountford W R	1987
Jones P D	1993	Munn D L	1997

Murchison J R	1987	Snell J L	1987
Murray T A	1997	Sproule A M	1988
Murton ED	1990	Sproule G C	1977
Nash J A	1995	Sproule B C	1977
O'Connor A	2000	Spruell D	1998
O'Neill H V	1979	Stewart G L	1995
Oh C G	1982	Stoke N	1998
Osborne P	1998	Stuckey J A	1990
Osborne A C	1987	Sturrock J N	1996
Palfreyman R D	1993	Summergreene G	2001
Paskalis D S	1986	Sweet E A	2000
Pearce R I	1994	Tapia M A	1997
Pennefather J W	1996	Taylor J E	2000
Perrin P A	2000	Tesoriero P	1987
Peterson R J	1979	Thorp P J	1988
Poole I H	1998	Thwaite K G	1998
Poole B F	1990	Timms L	2000
Prentice M W	1990	Tisch A R	1997
Proctor G C	1993	Tomaszewski L M	1987
Pryke GC	2003	Tomaszewski M K	1976
Pryke D L	1990	Tregoning D A	1987
Pryor M L	2001	Troy J A	1999
Pryor K J	2000	Turnbull C A	1993
Punch J A	1993	Tyler W E	2000
Quinn J H	1981	Urquhart B	1994
Radwanowski W	2000	van der Helder M C	1988
Rayner P E	1990	van der Wal M P	1987
Resnekov I R	1995	van Kool D	1978
Rhemrev J	1982	van Stom A W	1998
Rice S J	1987	van Veelen L A	1988
Rice K J	1977	Wainwright S	1990
Riddell B A	1994	Walker M P	2000
Riley MA	2002	Wallace P G	2000
Roach PJG	2002	Wallace P B	2000
Rodowicz C	1993	Walsh F T	1994
Rosenberg M P	1985	Walton D	1998
Ross-Smith G	1979	Ward W A	1992
Ruggles G H	1999	Wargent P M	1986
Russett S	2002	Wark T C	1989
Rutter B	1969	Watson I R	2000
Sainty K A	1987	Watson B	1985
Salter D	1900	Waugh P A	1987
Schultz L	1999	Weir R P	2001
Schurr BA	2002	Wesley S D	1997
Shaw R G	2001	Westacott J D	1982
Sheldon R S	1998	Weston H A	1987
Sheridan J Y	1988	Whereat R G	1987
Sier M E	2001	Whitburn P A	1998
Smith C	1983	White K P	1993
Smith D L	2001	White P C	1999

Wiegand M H	1990	Wilson T J	1980
Williams D P	1977	Winn J R	1969
Williams C E	1983	Wood J	1981
Williamson A K	1989	Woodall J A	2000
Willis F D	1975	Woolfe K F	1989
Wills K J	2002	Wynter M R	2001
Wilson R A	1988	Yates F J	1988
Wilson R J	1978		

ABSENTEE AND COUNTRY MEMBERS

Anderson C	1996	James L R	1987
Atkins K	1980	Lees J	1993
Barker J W	1994	Luczycki J	1989
Berlyn N R	1989	McCorquodale D G	1985
Brown W G	1972	McLaren A F	2003
Brown P E	1989	Moulson P T	1994
Cappelen I C	1988	Munn R G	1988
Carter CR	2003	O'Connor C P	1983
Close L	1996	Oakley B A	1986
Costello T H	1996	Pangas R J	1985
Emery J F	1981	Prentice M C	1996
Evans P	1997	Pryke D J	1997
Finckh E S	1969	Radford K R	1985
Gothe J M	1987	Ross P W	2000
Grant W H	1971	Sherry A P	1987
Hahn A	2000	Shields D	1996
Harrison J G	1999	Walsh A P	2001
Hawke B B	1983	Wherry B W	1989
Hedge S	1994	Young N G	1983

INTERMEDIATE MEMBERS

Bevis P J	1996	Macintosh A J	1991
Brown G W	1992	McMillan A R	2002
Hogan T	1994	Prentice I W	2001

JUNIOR MEMBERS

Anderson D R	2001	Mullens C	2002
Macintosh S C	1991	Mullens J	2002

ASSOCIATE MEMBERS

Morris L I	1978	Tomaszewski T H	1986
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PERPETUAL TROPHY WINNERS 2002–2003

KELLY CUP

N. Berlyn/J. Barclay

Reverie

ANITRA V TROPHY

W. Allen

Enticer

BILL GATELY MEMORIAL TROPHY

K Tindall

Impala

BILL LAWLER OFFSHORE TROPHY

H. O'Neill/R. Wilson

Mark Twain

BOB BROWN TROPHY

I. Resnekov

Farr Horizons

BROTHERS TROPHY

G. Nock

Caress

CARESS TROPHY

J. Merrington

Warana

CAVALIER CUPS

J. Rosenberg

Shoshana

M. Donnelley/A. Barnes

Devil's Advocate

CENTENARY TROPHY

P. Chapman

Spectre

CENTENARY OF FEDERATION TROPHY

I. Kortlang

Antara

CLIFF GALE MEDAL TROPHY

P. Chapman

Spectre

W. Hogan

Hotspur

P. McCorquodale

Torquill

CLIFF GALE 50TH YEAR TROPHY

N. Berlyn/J. Barclay

Reverie

COMMODORE MILLS TROPHY

W. Tyler

Aquarius

CROWS NEST SHIP CHANDLERY

P. Wallace

Penguin Goes Whoosh

CURRAWONG CUP

H. O'Neill/R. Wilson

Mark Twain

DAYDREAM SHIELD

SASC

FLAG ALE CUP

W. Radwanowski

PZ3

GALE TROPHY

C. Arnold

Anonyma II

GATELEY CHAMPAGNE TROPHY	K. Tindall	<i>Impala</i>
GRETEL TROPHY	G. Sproule	<i>Tamaris</i>
HALVORSEN TROPHY	P. Wallace	<i>Penguin Goes Whoosh</i>
H. S. LLOYD MEMORIAL TROPHY	K. Tindall	<i>Impala</i>
IDA TROPHY	J. & P. Hamilton	<i>Waitere</i>
IDLE HOUR TROPHY	J. Brennan	<i>Perla</i>
JACK MILLARD TROPHY	R. Mitchell	<i>Centaurus</i>
JOHN TAYLOR COOKE MEMORIAL TROPHY	G. Sproule	<i>Tamaris</i>
LES ARDOUIN CANNON TROPHY	N. Cassim	<i>Lolita</i>
MASC CLUB CHAMPIONSHIP TROPHY	B. Chapman	<i>Okomotion</i>
MASC CLUB POINTSCORE	D. Coleman	<i>Panache</i>
MAGIC DRAGON TROPHY	J. Rosenberg	<i>Shoshana</i>
MERRINGTON TROPHY	J. Cameron	<i>More Witchcraft</i>
MISCHIEF MEDAL TROPHY	A. Frick	<i>Mistral IV</i>
NORM BROWN TROPHY	G. McGroder/P. Mahony	<i>Blind Justice</i>
NORTH SYDNEY LEAGUES TROPHY	M. Walker	<i>The Phantom</i>
PAUL SLOCOMBE TROPHY	R. Butler	<i>Ben Boyd Road</i>
PHAR LAP FILM TROPHY	M. & J. Brady	<i>Wind Shadow</i>
P. J. WORRALL TROPHY	J. Nixon	<i>Carinya</i>
PRESIDENTS TROPHY	P. Blunt	<i>Scoop</i>

RANGER TROPHY	A. Inwood	<i>Kismet</i>
SIR FRANK PACKER TROPHY	D. Coleman	<i>Panache</i>
SLOCUM TROPHY	J. B. Rousselot	<i>Rob Roy</i>
S.O.R. TROPHY	P. Chapman	<i>Spectre</i>
TARA IPO TROPHY	R. Evans	<i>Celeste</i>
TEMPEST MEMORIAL TROPHY	I. Resnekov	<i>Farr Horizons</i>
TINGIRA TROPHY	D. Pryor	<i>Impala</i>
VALIANT TROPHY	J. Barclay	<i>Reverie</i>
VANITY TROPHY	H. Cudmore	<i>Ranger</i>
VIC DIBBEN TROPHY	P. Howes	<i>Hoo Ha</i>
CENTENARY PLATE	M. Donnelley/A. Barnes P. Chapman G. Nock	K. Tindall G. Sproule G. McGroder/P. Mahony J. & P. Hamilton
CLUBMAN OF THE YEAR AWARD 2001–2002		R. Lawler
AWANUI TROPHY		not awarded
BROOKER TROPHY		not awarded
BRYAN KIRKWOOD TROPHY		not awarded
CLARK ISLAND TROPHY		not awarded
CODOCK TROPHY		not awarded
JOG PLATE		not awarded
MODERN BOATING MAGAZINE TROPHY		not awarded
PLATYPUS TROPHY		not awarded
SPRAY TROPHY		not awarded
VAGABOND MEDAL TROPHY		not awarded

2002–2003 RACING SEASON MEDAL WINNERS

GOLD MEDALS

Cavalier 28	M. Donnelly/A. Barnes	<i>Devil's Advocate</i>
Cavalier 28 Short	G. McGroder/P. Mahony	<i>Blind Justice</i>
Division 1 Short	P. Chapman	<i>Spectre</i>
Division 2	K. Tindall	<i>Impala</i>
Division 2 Short	J. & P. Hamilton	<i>Waitere</i>
Classic	G. Sproule	<i>Tamaris</i>
Classic Short	G. Nock	<i>Caress</i>

SILVER MEDALS

Cavalier 28	C. Williams/B. Moore	<i>Joka</i>
Cavalier 28 Short	S. Lawson	<i>Virtique</i>
Division 1 Short	not awarded
Division 2	P. Campbell	<i>Hornblower</i>
Division 2 Short	K. Tindall	<i>Impala</i>
Classic	A. Curtis	<i>Anonyma II</i>
Classic Short	A. & J. Merrington	<i>Eventide</i>

BRONZE MEDALS

Cavalier 28	J. Rosenberg	<i>Shoshana</i>
Cavalier 28 Short	B. Bowden/S. Lamb	<i>Trikerie Bay</i>
Division 1 Short	not awarded
Division 2	R. Lavers	<i>Manhattan Transfer</i>
Division 2 Short	J. Chambers	<i>Riff Raff</i>
Classic	G. Nock	<i>Caress</i>
Classic Short	N. Berlyn/J. Barclay	<i>Reverie</i>

KELLY CUP

The Kelly Cup was won by *Reverie* (N. Berlyn/J. Barclay).

2002–2003 SEASON RACE RESULTS

Scratch Pointscore

Handicap Pointscore

Pos. First Second Third

Pos. First Second Third

CAVALIER 28 DIVISION

Division representative: Jonathan Rosenberg

<i>Shoshana</i>	1	12	6	1		3	3	5	2
<i>Centaurus</i>	2	10	9	1		6	1	2	3
<i>Trikerie Bay</i>	3	-	-	11		5	1	4	2
<i>Christina III</i>	4	-	3	3		4	5	2	3
<i>Joka</i>	5	-	-	1		2	1	3	7
<i>Devil's Advocate</i>	6	-	-	1		1	5	3	2
<i>Quambi</i>	7	1	5	2		8	4	2	1
<i>Blind Justice</i>	8	-	-	2		7	3	2	2

CAVALIER 28 SHORT SERIES

Division representative: Jonathan Rosenberg

<i>Centaurus</i>	1	4	1	2		7	1	-	-
<i>Shoshana</i>	2	2	3	1		8	1	-	-
<i>Virtique</i>	3	-	3	-		2	1	3	-
<i>Trikerie Bay</i>	4	-	-	-		3	1	-	1
<i>Christina III</i>	5	-	-	2		4	-	1	1
<i>Quambi</i>	6	1	-	1		10	1	-	1
<i>Antares</i>	7	-	1	-		12	1	-	-
<i>Joka</i>	8	-	-	-		5	1	-	1
<i>Blind Justice</i>	9	-	-	1		1	1	1	1
<i>Flying Circus</i>	10	-	-	1		11	-	1	-
<i>Devil's Advocate</i>	11	-	-	-		6	-	1	1
<i>Marabou</i>	12	-	-	-		9	-	1	2
<i>Whisperer</i>	13	1	-	-		13	-	-	-

DIVISION 1 SHORT SERIES

Division representative: Peter McCorquodale

<i>Spectre</i>						1	5	3	3
<i>The Amateurs</i>						2	5	2	-
<i>Torquil</i>						2	-	5	3
<i>Chilly Bin</i>						4	1	-	2
<i>Akela</i>						5	-	-	1
<i>Fontana</i>						6	-	-	-

DIVISION 2

Division representative: Guy Irwin

	Pos.	First	second	Third
<i>Impala</i>	1	1	4	4
<i>Hornblower</i>	2	2	4	3
<i>Manhattan Transfer</i>	3	2	1	2
<i>Clewless?</i>	4	1	2	3
<i>Orpheus</i>	5	2	1	1
<i>Shambles</i>	6	1	3	3
<i>Tsoona</i>	7	2	3	-
<i>Jan V</i>	8	1	2	3
<i>Wait For What</i>	9	3	-	2
<i>Brigadoon</i>	10	-	-	2
<i>Hoo Ha</i>	11	3	-	1
<i>Hotspur</i>	12	1	3	2
<i>Bandersnatch</i>	13	4	-	-
<i>Pajo</i>	14	1	1	2

DIVISION 2 SHORT SERIES

Division representative: Guy Irwin

<i>Waitere</i>	1	1	1	-
<i>Impala</i>	2	-	1	-
<i>Riff Raff</i>	3	-	2	1
<i>Wind Shadow</i>	4	-	1	-
<i>Bluenote</i>	5	1	-	-
<i>Manhattan Transfer</i>	6	-	-	1
<i>Orpheus</i>	7	1	-	-
<i>Tsoona</i>	8	1	-	-
<i>Hornblower</i>	9	-	-	1
<i>Shambles</i>	10	1	1	-
<i>Wait For What</i>	11	-	1	-
<i>Clewless?</i>	12	-	1	1
<i>Hotspur</i>	13	1	-	1
<i>Bandersnatch</i>	14	-	2	2
<i>Bar-Celona</i>	15	1	1	-
<i>Brigadoon</i>	16	-	-	-
<i>Jan V</i>	17	1	-	-
<i>Hoo Ha</i>	18	1	-	-
<i>Gannet</i>	19	1	-	1
<i>5 to 6</i>	20	1	-	-
<i>Ca Va!</i>	21	-	-	-
<i>Great Expectations</i>	22	-	1	1

	Pos.	First	Second	Third
<i>Pajo</i>	23	-	-	1
<i>Aquarello</i>	24	-	-	-

CLASSIC DIVISION

Division representative: Bill Gale

<i>Tamaris</i>	1	2	4	2
<i>Anonyma II</i>	2	2	4	2
<i>Caress</i>	3	1	3	2
<i>Vanity</i>	4	3	1	2
<i>Ranger</i>	5	2	-	4
<i>Celeste</i>	6	1	4	3
<i>Eventide</i>	7	3	2	1
<i>Reverie</i>	8	2	2	2
<i>Kismet</i>	9	1	1	2
<i>Antara</i>	10	2	1	1
<i>Warana</i>	11	3	1	-
<i>Mistral IV</i>	12	2	-	2
<i>Setanta</i>	13	-	-	-
<i>Antares</i>	14	-	1	-
<i>Sylvia</i>	15	-	-	-
<i>Purdey</i>	16	-	-	1
<i>Wathara</i>	17	-	-	-

CLASSIC SHORT SERIES

Division representative: Bill Gale

<i>Caress</i>	1	1	2	1
<i>Eventide</i>	2	1	1	-
<i>Reverie</i>	3	1	-	-
<i>Anonyma II</i>	4	-	1	1
<i>Tamaris</i>	5	1	-	-
<i>Celeste</i>	6	-	1	-
<i>Ranger</i>	7	1	-	2
<i>Vanity</i>	8	-	1	-
<i>Kismet</i>	9	-	-	2
<i>Antara</i>	10	1	-	1
<i>Sylvia</i>	11	-	-	-
<i>Warana</i>	12	1	-	-
<i>Setanta</i>	13	-	-	-
<i>Antares</i>	14	-	1	-
<i>Mistral IV</i>	15	-	-	-
<i>Wathara</i>	16	-	-	-

Pos. First Second Third

DIVISION 6

Division representative: Charles Maclurcan

<i>Wind Shadow</i>	1	2	2	1
<i>Paper Moon</i>	2	1	3	1
<i>Clewless?</i>	3	2	1	1
<i>Magic Dragon</i>	4	1	1	1
<i>U2</i>	5	-	1	1
<i>Ratu VI</i>	6	1	-	2
<i>Quicksilver</i>	7	-	-	-
<i>Lotus IV</i>	8	1	-	1
<i>Senta</i>	9	-	-	-
<i>Riff Raff</i>	10	-	-	-
<i>Qui Vive</i>	11	-	-	-
<i>Taylor Maid</i>	12	-	-	-

SUNDAY GAFFERS

Division representative: Bill Gale

<i>Reverie</i>	1	1	4	1
<i>Rob Roy</i>	2	3	-	1
<i>Vanity</i>	3	2	1	1
<i>Sylvia</i>	4	-	1	3
<i>Ranger</i>	5	-	1	1
<i>Monsoon</i>	6	2	-	-
<i>Etrenne</i>	7	-	-	1

PAUL SLOCOMBE TROPHY SERIES

Division representative: Randal Wilson

<i>Ben Boyd Road</i>	1	-	1	-
<i>Clewless?</i>	2	-	-	2
<i>Farr Horizons</i>	3	1	1	-
<i>Rambull</i>	4	1	-	1
<i>Sainora IV</i>	5	1	-	-
<i>Shambles</i>	6	-	1	-
<i>Magic Dragon</i>	7	1	1	-
<i>French Connection</i>	8	-	-	1
<i>Classic Blue</i>	9	1	-	-
<i>Celeste</i>	10	-	-	-
<i>The Amateurs</i>	11	-	-	-

WINTER SERIES DIVISION A

Division Representative: Guy Irwin

	Pos.	First	Second	Third
<i>Mark Twain</i>	1	2	1	-
<i>Pinchgut</i>	2	-	1	1
<i>Chilly Bin</i>	3	1	1	1
<i>Paper Moon</i>	4	-	-	-
<i>Firetel</i>	5	-	-	-
<i>Classic Blue</i>	6	-	-	1
<i>Harlequin</i>	7	-	-	-
<i>Spectre</i>	8	1	-	-
<i>Azzurro</i>	9	-	-	1
<i>Eudoria</i>	10	-	1	1
<i>Torquil</i>	11	-	1	-
<i>The Amateurs</i>	12	-	-	-
<i>Hebe</i>	13	1	-	-
<i>Ratu IV</i>	14	-	-	-
<i>Camaleis III</i>	15	-	-	-
<i>Celeste</i>	16	-	-	-
<i>Taylor Maid</i>	17	-	-	-
<i>Qui Vive</i>	18	-	-	-
<i>Trikerie Bay</i>	19	-	-	-
<i>Struen Marie</i>	19	-	-	-
<i>She's Apples Two</i>	19	-	-	-

WINTER SERIES DIVISION B

Division Representative: Guy Irwin

<i>Anonyma II</i>	1	1	-	3
<i>Bungaree</i>	2	-	2	-
<i>Carinya</i>	3	1	1	-
<i>Eric</i>	4	-	1	1
<i>Clewless?</i>	5	-	-	1
<i>Tamaris</i>	6	-	-	1
<i>Vitamin Sea</i>	7	-	-	1
<i>Bar-Celona</i>	8	1	-	-
<i>Ben Boyd Road</i>	9	1	-	-
<i>Magic Dragon</i>	10	-	1	-
<i>Trangie</i>	11	1	-	-
<i>5 to 6</i>	12	-	-	-
<i>Antara</i>	13	-	-	-
<i>Jayded</i>	14	-	-	-
<i>Wind Shadow</i>	15	-	-	-
<i>Kismet</i>	16	-	-	-
<i>Bandersnatch</i>	16	-	-	-
<i>Vanity</i>	18	-	-	-
<i>Hornblower</i>	19	-	-	-

