

# The Amateurs 143rd Annual Report



2014–2015



## **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 5 August 2015 at 8.00 pm.

### **BUSINESS**

1. To adopt the Annual Report, Balance Sheet and accompanying statements for the year ended 31 May 2015.
2. To elect Officers and Directors.
3. To elect Auditors. Crowe Horwath, being eligible, offer themselves for election.
4. To transact any other business which may be brought before a General Meeting of Members.

By order of the Board  
*Peter Scott*  
Hon. Secretary

### **SYDNEY AMATEUR SAILING CLUB**

ABN 30 000 409 727

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#### ***Annual Report 2014–2015***

Layout: John Jeremy

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

Front Cover: *Hoana*

Back Cover: Twilight sailing on Sydney Harbour

*(All photos by John Jeremy unless otherwise credited)*



# Sydney Amateur Sailing Club

FOUNDED 1872

OFFICE BEARERS FOR THE 2014–2015  
SEASON

## **Patron**

His Excellency General The Honourable David Hurley AC DSC (Ret'd)  
Governor of New South Wales

## **Commodore**

Liam Timms — *Pep*

## **Vice Commodore**

Bruce Dover — *EZ Street*

## **Rear Commodore**

Sean Kelly — *Supertramp II*

## **Captain**

Chris Sligar — *Very Tasty*

## **Immediate Past Commodore**

Bill Hogan — *Hotspur 2*

## **Honorary Secretary**

Peter Scott — *Cherub*

## **Honorary Treasurer**

Greg Sproule — *Tamaris*

## **Directors**

J. Crawford	T. Cosh
J. C. Jeremy AM	C. Manion
M. Raprager	D. Salter
H. S. Smith	J. N. Sturrock

## **Auditors**

Crowe Horwath, Chartered Accountants

## **Honorary Starters**

A. L. Barry, A. M. Clarkson, J. C. Jeremy,  
C. B. Maclurcan

## **Honorary Solicitor**

N. G. Cassim

## Sydney Amateur Sailing Club

### **COMMODORE'S REPORT FOR 2014–2015**

We enjoy an amazing location and we enjoy amazing (and ever-improving) facilities however the one thing that makes the Amateurs special is the culture. This great culture is really what keeps everything running smoothly and gives us momentum when we face stormy waters.

Interaction at the Amateurs, be it with Megan and Judy for administration, Alice for racing, Rod and the boys for the boatshed, Mike, Alan, Mitch or Dennis (now retired) on the tender, or Peter around the Club, is always a delight and definitely makes life better. Thank you to all.

We are also enjoying wonderful food and beverage service from the bar staff who are doing a great job covering Fridays and the weekends — thank you to the bar staff.

The volunteer tender drivers have relieved the Saturday pressure by keeping crews moving promptly to their yachts. We greatly appreciate this help to get to the start line on time.

We have enjoyed a stellar season on the water with an increase in yachts participating in events which is a credit to Captain Chris Sligar and the Division representatives and the way they look after their fleets.

Thank you to the starters who have continued to excel and deliver perfect racing courses with great humour and spirit. The starters of the Amateurs are the envy of the harbour and we must do all we can to support our teams.

The improved slipway facilities have been well received with the final stage, a new cradle, underway. The steelwork is complete and should be in place, assembled and operational by August. The Board has also approved a pile replacement program for those past their use by date and we expect to have this completed before October to ensure the facilities are in good repair for Gaffers Day. Thank you Trevor Cosh and the ever present band of volunteers for keeping the major works progressing. The improvement works to the Green Shed have resulted in 180 degree turnaround in the financial outcome of that facility. It is now a reliably positive contributor to the Club's operations.

The Art and Archives Committee has been doing a tremendous task in sorting, vetting and revising the displays in the clubhouse including refurbishing each area as they are worked through. It is coming together beautifully and we are enjoying the new displays of yachts.

Gaffers Day is on 18 October and, under Peter Scott's guiding hand, we look forward to a great day for the Amateurs, Sydney Harbour and classic yachting. Past Commodore Vic Dibben has accepted the position of Patron for the day which we are very excited about and we look forward to welcoming members joining us on the day.

Thank you to the Directors, the Vice Commodore, the Rear Commodore, Immediate Past Commodore, Captain, Honorary Treasurer and Honorary Secretary — they have all worked tirelessly and with great enthusiasm in the spirit of the Amateurs.

*Liam Timms*

Commodore

### **FINANCE AND ADMINISTRATION**

The Club's financial position remains strong, with cash resources at year-end of \$582,408 increasing from \$516,665 last year. This cash increase is in addition to considerable ongoing improvements to the slipway, boats and clubhouse. Praise is due for the voluntary contributions of expertise and labour from our membership which contributed to this excellent result.

This year the Club has recorded a deficit of \$50,248 compared to last year's deficit of \$49,269. With an active slipway and pontoon upgrade strategy, we anticipate that there will be another deficit next year. The Club's current total equity of \$1,165,555 is stable. Considering the depreciation charge of \$95,070 this represents a cash surplus of \$66,880 surplus from ordinary activities.

Membership is 389 this year with the addition of 21 new members compared to 398 the previous year. Fred Bevis and Tony Clarkson, the other members of the finance committee, deserve thanks for their ongoing interest and expertise in assisting me as Treasurer. I would like to congratulate office staff, Megan Keogh and Judy Wogowitsch, who have been very diligent throughout the year providing timely information regarding financial matters and continue to cooperate well as a team and contribute to the effective management of the Club.

*Greg Sproule*

Honorary Treasurer

## MEMBERSHIP

	2014	Joined	Resigned	Struck Off	Deaths	Transfers	2015
<b>Honorary Life</b>	18				3	1	16
<b>Life</b>	38				1	5	42
<b>Ordinary</b>	295	21	18	2	1	(9)	286
<b>Intermediate</b>	0						0
<b>Junior</b>	1						1
<b>Associate</b>	5		1				4
<b>Absentee Country</b>	41		3		1	3	40
<b>Total</b>	<b>398</b>	<b>21</b>	<b>22</b>	<b>2</b>	<b>6</b>	<b>0</b>	<b>389</b>

## BOATSHED

We have also focussed the past year on the refurbishment to the Club's vessels — *Captain Amora*, *Nancy K* and *Jack Millard*. These assets are central to the Club's water-based activities and its imperative we keep them in good working order and extend their operational life. Under shipwright Rod Philips' very capable guidance we have carried out major refurbishment works on our beloved *Captain Amora* whilst also ensuring our tenders remain in tip top working order. We also owe our thanks to our Dinghy Master, John Pennyfather, who continues to maintain that vital fleet to a very high standard.

In my previous reports, I have made a point of thanking those “anonymous members” who go quietly about their work making repairs here and there, replacing mooring lines, overseeing the pontoon structure, fixing leaks and broken windows, door latches and a myriad of little things that most of us would never notice. This year I would like to place on record the extraordinary efforts made over many years by two members in particular — the late Tony Curtis and Mike de Burca, who intends retiring to the country. Both of these gentlemen, over many years, attended to countless jobs big and small around the club — often at their own cost and certainly giving of their time without ever seeking recognition or recompense. Together they epitomise the spirit of the club and we should all extend our gratitude and thanks. To the others, who continue their anonymous good works, I salute you also.

Our thanks to our tender drivers, Mike, Alan, Mitch and until recently Dennis, who often go well beyond the call of duty in trying circumstances to provide an efficient, courteous and timely service. It is also worth acknowledging the efforts of our expanding team of volunteer tender drivers whose contribution on race days ensures owners and crew are back at the bar in time to collect their prizes — or commiserate as the case may be. A reminder that they are volunteers who could otherwise be out on the water sailing and who give freely of their time.

Thanks are also due to fellow board member, John Sturrock, who has the unenviable task of overseeing the maintenance and allocation of the club's moorings.

I would also like to acknowledge Rod, Donald and Roy for, not just the quality of the workmanship

and expertise they bring to the Boatshed, but the good humour, patience and courtesy they demonstrate in the provision of services to all members — exacerbating as that may be on occasion. Rod celebrated 20 years with the Amateurs late last year and his knowledge and skills are of enormous benefit to the Club.

*Bruce Dover*

Vice Commodore

## **CLUBHOUSE**

It has again been a pleasure to work with members, directors, staff and my fellow flag officers this season. The sailing has also been entertaining, although the handicappers seem to assume that my poor old cruiser racer, *Supertramp II*, is equipped with a foiling canting keel. The wind generator is not a propulsion device. Oh the injustice.

Away from the water, following the 2013–14 season, the clubhouse parted ways with a variety of bar staff supplied by a third party contractor. In their place we have engaged our own bar staff on a casual basis. This has proved to be a cost-effective solution. By now most of you may have come into contact with Kenan, Nicola and Sophie. They have proved to be an excellent team and each has indicated a desire to continue the arrangement next season.

We have also changed meat suppliers, an important decision for a club yet to embrace the dangerous cult of vegetarianism. Quality has improved, while the wholesale price paid by the club has been reduced significantly. Our facilities limit the range of fare we can efficiently provide to members but I have a few modest surprises in store for the next season.

Wine remains a problem. As I no longer reside in a premise with a bath, outsourcing has occurred and quality occasionally varies. The tasting committee, over which I preside and retain sole membership, will not rest until a regular supply of quality and economical sauce is sourced. Muscat by the flagon or claret by the box is not in contemplation at this juncture.

Following a spate of vandalism we installed CCTV cameras around the clubhouse last year. One memorable event, more traditionally associated with the boudoir, was recorded soon after the cameras were installed. Regrettably no SASC members were involved. Hopefully fortunes will improve in the seasons that follow. On a positive note, the cameras appear to have reduced the number of unwanted interlopers who were causing a significant amount of damage to the club. Security patrols were also increased at various stages during last season when the need for frequent deterrence became apparent.

James, of the charismatic Lawler clan, discoverer of the canal at Dunalley, produced, and provided to the club at no charge, the beautiful timber tables which now grace our deck. Mark Pearce of *Cherub* heads the stolen photo committee, a very sensitive role and he has the club looking majestic. Since the last report David Salter, of *Mister Christian*, has interviewed Syd Fischer and David Kellett. These interviews are becoming don't-miss events and David is to be congratulated on both his choice of subjects and the way he conducts the interviews.

Peter “Cowboy” Cowman continues to exert great energy in keeping the clubhouse in excellent condition. Megan and Judy in the office, when not creating invoices for mooring fees, or carefully reviewing the CCTV footage, make the tasks of Rear Commodore inestimably easier. They are truly focussed on the wellbeing of the club and all members should be appreciative of their continual efforts.

Clubhouse finances remain in good order. At the time of writing it appears income will be approximately 19% ahead of budget, while expenses are 6.5% above budget. The club again complied with all elements of our liquor licence. Gaffers Day occurs again later this year and Peter Scott of *Cherub*, along with his committee, are planning great things.

*Sean Kelly*

Rear Commodore

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## RACING

The publication of this SASC Annual Report marks the end of my second year as Club Captain. This year has been a season of consolidation, in contrast with my first year where substantive improvements to the racing program were achieved. It has been universally enjoyable and I thank members for their support and words of encouragement.

The on-water sailing programs, both summer and winter, were a success with fleet numbers remaining mostly static.

The Cruiser-Racer fleet saw modest growth over summer after concerted effort by fleet members. The Friday twilight fleet was patchy this year, more due to far too many rainy Fridays than any underlying issues.

Anecdotally, while entry numbers remained static, the actual number of starters each Saturday increased making for more competitive racing.

Once again, on behalf of all competitors, I thank the staff and volunteers at the SASC who contribute so wholesomely to the racing calendar.

As an example of how these folk contribute — the Club Championship this year was held on a light and fickle day. Tony Barry (PRO) waited *just* long enough for a breeze to settle before starting a shortened-course race, resulting in a complete race and Champions proclaimed.

Congratulations to *Matagi* from BSC as the SASC Club Champion and winner of the Kelly Cup. Details of all winners and results are to be found later in this Annual Report.

In summer it was a hallmark of every division that the final series place getters were decided in the last race of the season. Congratulations to all.

Operationally this year has not been as smooth as I would have liked. The behind-the-scenes management of the racing program has consumed more of our limited resources than expected, and in consequence we missed some objectives set for the year.

It was forecast this time last year that SASC would be able to reduce the cost of the sailing program by a further 10% during the year while improving the range of services offered.

We have not achieved that target, however, costs were managed to match last year's budget.

Increased emphasis will be applied to the sailing operations this coming year so that resources can be made available for new initiatives such as communications and further fleet development.

The SASC continues to strengthen its relationships with our sister clubs on Sydney Harbour.

This current winter series has seen the introduction of a combined race program with RANSA; which by all reports has been a success on-water.

This year is a Gaffers Day year for the SASC and I would expect strong support from the Sydney clubs for our premier event.

Thank you to the Board of Directors of SASC for your continued support of the racing program.

I look forward to a stronger, competitive and even more enjoyable season next year.

*Chris Sligar*

Captain

**SASC YACHT REGISTER**

A1	<b>Ranger</b>	D W Gale	A62	<i>Quambi</i>	J Macleod
A2	<i>Vanity</i>	J Crawford	A63	<i>Idle Hour</i>	M van der Helder
A3	<i>Kilkie</i>	A Osborne	A64	<i>Tamaris</i>	B C Sproule & G C Sproule
A4	<b>Cherub</b>	M Pearce & P Scott	A65	<i>Amber K</i>	R Shapter
A5	<i>Wind Shadow</i>	M & J Brady	A66	<i>Ishtar</i>	P Gregory
A6	<i>Serenity</i>	I Smith	A67	<i>Spectre</i>	P & R Chapman
A7	<i>Centaurus</i>	R H Mitchell	A69	<i>Lunacy</i>	T Moulton
A8	<i>Quattro</i>	D Brown	A70	<b>Malohi</b>	M Evans
A9	<i>Monsoon</i>	R Anderson	A72	<i>Skagerrak</i>	R Anderson
A10	<i>Tula</i>	I Resneskov & C Cooper	A73	<i>Lumirata</i>	A Zaininger
A11	<i>Irene</i>	R Anderson	A82	<i>Lotus IV</i>	A J Bird
A12	<i>Ragtime</i>	W H Grant	A84	<i>Harlequin</i>	C Mclellan
A13	<i>Pericles</i>	C Rozakis & P White	A88	<i>Knockabout</i>	J S Chambers
A14	<i>Saltair</i>	J Pennefather	A91	<i>Viking</i>	P Dallen
A15	<i>Wathara</i>	W Loader	A93	<i>Rhythm 'n' Blue</i>	D Paskalis
A16	<i>Mister Christian</i>	D Salter & B Gray	A94	<i>Charisma</i>	J V Lawler
A17	<i>Vanilla</i>	D Perkins & D Shields	A95	<i>Leander</i>	R Palfreyman & P Collins
A18	<i>Pagan</i>	J Dean	A99	<i>Linnea</i>	P Hosking
A19	<i>Maluka</i>	S Langman	A100	<b>Hoana</b>	M van der Wal
A20	<i>Zouave</i>	R Munn	A101	<i>Windward</i>	J Firth-Smith
A21	<i>Marai</i>	R Gray	A111	<i>Ca Va</i>	R Lamrock
A22	<i>Torquil</i>	P McCorquodale	A113	<i>The Indefensible</i>	H O'Neill
A24	<i>Vivaldi Fore</i>	C Griffiths & G Wilkinson	A120	<i>Antares</i>	G Drayton
A25	<i>Nike</i>	S A Hunt	A121	<i>Lahara</i>	M Warner
A26	<i>Celeste</i>	R Evans	A125	<i>Spinaway</i>	R Palfreyman
A27	<i>Phantom</i>	J & L Morris	A131	<i>Anonyma II</i>	A Curtis
A28	<i>Thalia</i>	P Pangas	A133	<b>Betty</b>	B & A Wallace
A32	<i>Thursday's Child</i>	J Dean	A135	<i>Yeromais V</i>	J Diacopoulos
A33	<i>Solveig</i>	P Leonard	A140	<i>Ariel</i>	P Damp, R Forster & J Samaha
A34	<i>Vivienne Marie</i>	P Brogan	A143	<i>Reverie</i>	J Barclay & N Berlyn
A35	<i>Running Away</i>	G & B Ashcroft	A146	<i>Contessa</i>	J Collins
A36	<i>Shoshana</i>	J Rosenberg	A147	<i>Ticket of Leave</i>	M Prentice
A37	<i>Warana</i>	F Bevis	A148	<i>Rambull</i>	R Wilson & M Brennan
A38	<i>Eventide</i>	J Morton	A150	<i>Mystic II</i>	I B & W B Anstee
A39	<i>Windsong</i>	H G Nossiter	A154	<i>Petrel</i>	S Hodson
A40	<i>Gumleaf</i>	O Alderton	A155	<i>Camaleis III</i>	J Fox
A41	<i>Big Fish</i>	S Langman	A156	<i>Lolita</i>	N G Cassim
A42	<i>Antares</i>	R Hughes	A164	<i>Sticky</i>	R Harris
A43	<b>Caprice</b>	A Pfeiffer	A168	<i>Zulu</i>	J Punch & F Yates
A44	<i>Morning Light</i>	W Soden	A173	<i>Arinda</i>	L Gould
A45	<b>Athene</b>	I Hughes	A174	<i>Hotspur 2</i>	W Hogan
A46	<i>Shearwater</i>	M Reed	A185	<i>Shambles</i>	H Smith & J & A Stuckey
A47	<i>Valiant</i>	D Hannan	A188	<b>Kelpie</b>	M & D Maple-Brown
A48	<i>Purdey</i>	G Brown	A189	<i>Hebe</i>	R J & T J Wilson
A51	<i>Escapade</i>	R Lindsay	A191	<i>Vagabond</i>	I Lewis
A53	<i>Lyn-B</i>	M & J Gardner	A194	<i>Emma</i>	M de Burca
A54	<i>Emily Truro</i>	H Smith	A200	<i>Rana</i>	S Langman
A56	<i>Taylor Maid</i>	J Skov & P Thornton			
A57	<i>Flying Circus</i>	P Donnelly			
A58	<i>Pot of Gold</i>	F H & M S Talbot			
A59	<i>Wairangi</i>	A Davis			
A60	<b>Malveena</b>	J Westacott			

Yachts in bold type are listed in the Australian Register of Historic Vessels

**SASC YACHT REGISTER OF UNPREFIXED NUMBERS**

AUS1	<i>Blue Peter</i>	P Girdis	6534	<i>Sakima</i>	R J Peterson
AUS79	<i>Flying Brandy</i>	M Tapia	6814	<i>Ez Street</i>	B Dover
AUS158	<i>MaxStar</i>	B McConaghy	6865	<i>Allora</i>	G O'Neill & D Tregonning
AUS655	<i>Panache</i>	D Coleman	6869	<i>Tailwind</i>	S Russett
B280	<i>Spindrift</i>	B Lyon	6870	<i>Bennie and The Jets</i>	J Griffin
C5	<i>Tio Hia</i>	J & P Bevis	6893	<i>Imalizard</i>	B Watson
HAV032N	<i>Sailfish</i>	R Evans	8004	<i>Zing</i>	A Zaininger
J126	<i>Tawarri</i>	D Bennett & J Crawford	9509	<i>Chilly Bin</i>	A Williamson
KA8507	<i>Pep</i>	L Timms		<i>Patrick Whittington</i>	R White
K19	<i>Jaslia</i>	A Brown			
MH40N	<i>Truant V</i>	C Conybeare			
MK8	<i>Fontana</i>	P Kiely			
NE333N	<i>Pinchgut Fore</i>	G Stewart			
R6	<i>Sayonara</i>	D J Shields			
R871	<i>Illusion</i>	R S Hurrell			
Z202	<i>Zena</i>	M Boyd			
7	<i>Norn</i>	R O Albert			
24	<i>Josephine</i>	N Rowe			
<b>45</b>	<b><i>Fidelis</i></b>	N A Stoke			
77	<i>Anitra V</i>	P Brown			
112	<i>Vagrant</i>	S Langman			
139	<i>La Vaudoise</i>	P Metraux			
328	<i>Snowgoose</i>	D Pryke			
<b>343</b>	<b><i>Antares</i></b>	R Keessen & D Wood			
355	<i>Moocooboola</i>	N D Chidgey			
357	<i>Chowringhee</i>	J D Jentsch			
364	<i>Paper Moon</i>	D Williams			
420	<i>Supertramp II</i>	S Kelly			
465	<i>Athene IV</i>	M Boyd			
<b>780</b>	<b><i>Maris</i></b>	T Tomaszewski & J Green			
823	<i>Kazoom</i>	L Timms			
931	<i>Chi Squared</i>	C P O'Connor			
1167	<i>Jasbone</i>	H Weston			
1188	<i>Zina</i>	P Irvin			
2131	<i>Tingari</i>	J Jeremy			
2411	<i>Talua</i>	P Bull			
2591	<i>Second Fling</i>	D Walton			
2604	<i>Ghost Too</i>	R Bartlett			
2997	<i>Sawasdee</i>	R M Gillespie			
3124	<i>Perla</i>	J Brennan			
3164	<i>Vitamin Sea</i>	D Coleman			
3608	<i>Joka</i>	C E Williams			
3644	<i>Sorine</i>	B Adamson			
4254	<i>Magic</i>	C Manion & M Daniel			
4377	<i>Clewless?</i>	G Irwin & L Irwin			
4426	<i>5 to 6</i>	M Dare			
4670	<i>Camilla</i>	N Galbraith			
4834	<i>Aeolus</i>	P Tesoriero			
5088	<i>Indulgence</i>	M. Tomaszewski & L Tomaszewski			
5115	<i>Mezzaluna</i>	A Chapman			
5719	<i>Double Dutch</i>	P Tanner			
6362	<i>Classic Blue</i>	M Brennan			

Yachts in bold type are listed in the Australian Register of Historic Vessels



*Zulu and Paper Moon*

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

(The Company)

## FINANCIAL REPORT

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### DIRECTORS' REPORT

In accordance with a resolution of the board of directors, the directors report as follows with respect to the Company's results for the financial year ended 31 May 2015 and the state of the Company's affairs at that date.

#### DIRECTORS

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

NAME	QUALIFICATIONS	MEMBERSHIP	SPECIAL DUTIES
L J Timms	Manager	15 years	Commodore
B L Dover	Chief Executive	28 years	Vice Commodore
S Kelly	Practice Manager	8 years	Rear Commodore
W T Hogan	Manager	36 years	Immediate Past Commodore
G C Sproule	Manager	38 years	Hon Treasurer
P Scott	Architect	9 years	Hon Secretary
C Sligar	Consultant	10 years	Club Captain
T Cosh	Marine Consultant	20 years	Director
J A Crawford	Architect	30 years	Director
J C Jeremy	Naval Architect	44 years	Director
C J Manion	Manager	12 years	Director
M Raprager	Design &,Publishing Manager	7 years	Director
D Salter	Journalist	15 years	Director
H Smith	Sole Trader	48 years	Director
J N Sturrock	Managing Director	19 years	Director

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

#### PRINCIPAL ACTIVITIES OF THE COMPANY

The principal continuing activity of the Company during the financial year was to promote the sport of amateur sailing. No significant change in the nature of these activities occurred during the year.

#### TRADING RESULTS

The operating loss after income tax of the Company for the year to 31 May 2015 was \$50,248 (2014: loss of \$49,269).

#### REVIEW OF OPERATIONS

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

The Club had 21 new members during the year. Membership now stands at 389.

#### DIVIDEND

No dividend has been recommended or paid during the year as the Company's Constitution does not permit payment of dividends.

#### SIGNIFICANT CHANGES IN STATE OF AFFAIRS

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

#### AFTER BALANCE SHEET 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, apart from:

The directors have approved a proposal to replace the existing piles supporting the deck in front of the clubhouse at an approximate cost of \$70,000.00.

#### LIKELY DEVELOPMENTS AND RESULTS

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

#### ENVIRONMENTAL REGULATIONS

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

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

## DIRECTORS' REPORT

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### AUDITOR'S INDEPENDENCE DECLARATION

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

### MEETINGS OF DIRECTORS

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

	Number eligible to attend	Number attended
L J Timms	11	11
B L Dover	11	8
S Kelly	11	9
W T Hogan	11	7
G C Sproule	11	10
C Sligar	11	10
P Scott	11	11
T Cosh	11	8
J Crawford	11	10
J C Jeremy	11	10
C Manion	11	10
M Raprager	11	11
D Salter	11	10
H Smith	11	9
J N Sturrock	11	11

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 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 2015 was \$19,450 (2014-\$19,900).

### DIRECTORS' BENEFITS

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

### DIRECTORS AND AUDITORS INDEMNIFICATION

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

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

### PROCEEDINGS ON BEHALF OF THE COMPANY

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

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

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

On behalf of the Directors

**L J Timms**  
Director

**G C Sproule**  
Director

Dated at Sydney on this 1st day of July 2015

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

1 July 2015

The Board of Directors  
Sydney Amateur Sailing Club Limited  
1 Green Street  
CREMORNE NSW 2090

Dear Board Members

**SYDNEY AMATEUR SAILING CLUB**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the Directors of Sydney Amateur Sailing Club.

As audit partner for the audit of the financial report of Sydney Amateur Sailing Club for the financial year ended 31 May 2015, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

**CROWE HORWATH SYDNEY**

**ASH PATHER**

Partner

**STATEMENT OF COMPREHENSIVE INCOME**

**SYDNEY AMATEUR SAILING CLUB**

for the financial year ended 31 May 2015

ABN 30 000 409 727

	NOTE	2015 \$	2014 \$
Revenue	2	759,415	692,535
Less Expenses			
Employee benefits expense		(347,818)	(291,906)
Depreciation expenses	2	(95,070)	(72,840)
Lease expense	2	(15,798)	(13,015)
Administration expenses		(46,608)	(32,643)
Repairs and maintenance		(82,520)	(91,124)
Insurance		(41,273)	(45,042)
Social expenditure		(64,160)	(90,090)
Rates		(8,366)	(8,314)
Sundries		(21,616)	(21,458)
Workboat expenses		(6,095)	(5,769)
Other expenses from ordinary activities		(80,339)	(69,603)
<b>Loss before income tax expense</b>		(50,248)	(49,269)
Income tax expense		-	-
<b>Net loss for the year, after tax expense</b>		(50,248)	(49,269)
Other comprehensive income after income tax:			
Revaluation of property, plant and equipment		-	200,000
<b>Other comprehensive income for the year, net of tax</b>		-	200,000
<b>Total comprehensive income for the year, net of tax</b>		(50,248)	150,731
Total comprehensive income attributable to members of the Company		(50,248)	150,731

The accompanying notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION**

SYDNEY AMATEUR SAILING CLUB

as at 31 May 2015

ABN 30 000 409 727

	NOTE	2015	2014
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	582,408	516,665
Trade and other receivables	4	225,651	208,944
Inventories	5	21,525	21,458
Other assets	6	17,460	46,408
<b>Total Current Assets</b>		<u>847,044</u>	<u>793,475</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	7	652,787	733,956
<b>Total Non-Current Assets</b>		<u>652,787</u>	<u>733,956</u>
<b>Total Assets</b>		<u>1,499,831</u>	<u>1,527,431</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	8	274,607	261,568
Provisions	9	53,419	39,066
<b>Total Current Liabilities</b>		<u>328,026</u>	<u>300,634</u>
<b>Non-Current Liabilities</b>			
Provisions	9	6,250	10,994
<b>Total Non-Current Liabilities</b>		<u>6,250</u>	<u>10,994</u>
<b>Total Liabilities</b>		<u>334,276</u>	<u>311,628</u>
<b>Net Assets</b>		<u>1,165,555</u>	<u>1,215,803</u>
Reserves	10	1,143,220	1,143,220
Retained surpluses		22,335	72,583
<b>Total Equity</b>		<u>1,165,555</u>	<u>1,215,803</u>

The accompanying notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY**

SYDNEY AMATEUR SAILING CLUB

for the financial year ended 31 May 2015

ABN 30 000 409 727

	<b>RESERVES</b>	<b>RETAINED SURPLUS</b>	<b>TOTAL</b>
<b>Balance at 1 June 2013</b>	943,220	121,852	1,065,072
Loss for the year, after tax expense	-	(49,269)	(49,269)
Total other comprehensive income for the year, net of tax	200,000	-	200,000
<b>Balance at 31 May 2014</b>	1,143,220	72,583	1,215,803
Loss for the year, after tax expense	-	(50,248)	(50,248)
Total other comprehensive income for the year, net of tax	-	-	-
<b>Balance at 31 May 2015</b>	<u>1,143,220</u>	<u>22,335</u>	<u>1,165,555</u>

For a description of each reserve, refer to Note 10.

**STATEMENT OF CASH FLOWS**

SYDNEY AMATEUR SAILING CLUB

for the financial year ended 31 May 2015

ABN 30 000 409 727

	<b>NOTE</b>	<b>2015 \$</b>	<b>2014 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from operations		726,038	651,349
Interest received		16,617	18,063
Payments to consultants, employees and suppliers		(663,011)	(681,891)
<b>Net cash inflow/(outflows) from operating activities</b>	14	<u>79,644</u>	<u>(12,479)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(13,901)	(130,022)
<b>Net cash outflows from investing activities</b>		<u>(13,901)</u>	<u>(130,022)</u>
<b>Net increase in cash held</b>		65,743	(142,501)
Cash and cash equivalents at the beginning of the financial year		516,665	659,166
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u>582,408</u>	<u>516,665</u>

The accompanying notes form part of these financial statements

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

The financial statements are presented in Australian dollars.

#### (a) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

#### (b) Inventories

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

#### (c) Property, Plant and Equipment

Property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

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

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

	2015	2014
Clubhouse	5%	3.5%
Boatshed and plant & equipment	4%-20%	4%-20%
Pontoon and plant & equipment	15%	15%
Furniture and fittings	15%-20%	15%-20%
Boats	15%	15%

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

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

#### (d) Financial Instruments

Apart from financial assets or cash, term deposits, receivables and financial liabilities of trade and other payables, the Company does not hold or intend to invest in any other type of financial instrument.

#### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. Financial instruments are initially measured at fair value. Fair value represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties.

##### (i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits at-call with banks and other short-term, highly liquid investments with original maturities of three months or less and bank overdrafts.

##### (ii) Trade and Other Receivables

Trade and other receivables are recognised at amortised cost, less any provision for impairment.

Collectability of trade debtors is reviewed on an ongoing basis. Debts that are known to be uncollectible are written

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

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### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

off. A provision for doubtful debts is raised where some doubt as to collection exists.

#### (iii) Trade and Other Payables

The liability for creditors is recognised upon delivery of the goods and services to the Company or where the Company has entered an irrevocable contract for the supply of goods or services. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are not secured and are usually paid within 30 days recognition.

#### (e) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

#### (f) Employee Benefits

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

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

#### (g) 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.

#### (h) Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Interest revenue is recognised using the effective interest rate method which, for floating rate financial assets, is the rate inherent in the instrument. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Revenue from membership fee is recognised prorated over the membership period. All revenue is stated net of the amount of goods and services tax (GST).

#### (i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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

#### (j) Provisions

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

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

#### (k) Comparative Figures

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

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

#### (l) Going Concern

The financial statements have been prepared on a going concern basis which assumes that the Company will be able to pay its debts as and when they fall due. The directors have confirmed this basis in the directors' declaration on page 22.

#### (m) Critical Accounting Estimates and Judgements

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

	2015	2014
	\$	\$
<b>2. SURPLUS (LOSS) FROM ORDINARY ACTIVITIES</b>		
<b>(a) Surplus (loss) from ordinary activities before income tax has been determined after:</b>		
<b>(i) Charging as expense:</b>		
Depreciation of non-current assets		
- property, plant and equipment	(95,070)	(72,840)
Rental expense on operating lease	(15,798)	(13,015)
Provision for doubtful debts	12,072	(3,101)
Other provisions:		
- employees entitlements	24,367	13,026
Remuneration of the auditor of the Company for:		
- auditing the accounts	9,094	8,656
<b>(ii) Crediting as income:</b>		
Interest revenue from:		
- other persons	16,617	18,063
<b>(b) Operating Revenue (Excluding Unearned Income)</b>		
Included in the operating surplus are the following items of operating revenue:		
Subscriptions received	142,495	143,608
Racing entrance fees received	37,032	38,980
Mooring, dinghy, locker fees received	242,051	227,756
Shipwright sales	206,141	154,782
Social receipts	84,003	67,516
Sundry/Gaffers Day	-	18,220
Joining fees received	11,612	9,704
Interest received - other persons	16,617	18,063
Others	19,465	13,907
	<u>759,415</u>	<u>692,535</u>
<b>3. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	1,000	1,000
Cash at bank	36,719	41,957
Interest bearing deposits	544,689	473,707
	<u>582,408</u>	<u>516,665</u>

**SYDNEY AMATEUR SAILING CLUB**

ABN 30 000 409 727

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015**

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>4. TRADE AND OTHER RECEIVABLES</b>		
<b>Current</b>		
Trade debtors	247,342	219,511
Provision for impairment	(21,691)	(10,567)
	<u>225,651</u>	<u>208,944</u>
<b>a) Provision for Impairment of Receivables:</b>		
<p>Current trade receivables are generally on 30 day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expenses. Movement in the provision for impairment or receivables is as follows:</p>		
Balance as at 1 June	10,568	13,668
Charge for the Year	11,123	(3,100)
Balance as at 31 May	<u>21,691</u>	<u>10,568</u>
<b>5. INVENTORIES</b>		
Badges, ties, shirts, refreshments - at cost	9,421	9,622
Boatshed materials - at cost	12,104	11,836
	<u>21,525</u>	<u>21,458</u>
<b>6. OTHER ASSETS</b>		
<b>Current</b>		
Prepayments	<u>17,460</u>	<u>46,408</u>
<b>7. PROPERTY, PLANT AND EQUIPMENT</b>		
Clubhouse Leasehold, Cremorne Point - at cost	8,249	8,249
Less accumulated depreciation	(8,249)	(8,249)
	<u>-</u>	<u>-</u>
Clubhouse - at directors valuation	291,020	291,020
Less accumulated depreciation	(53,127)	(35,874)
	<u>237,893</u>	<u>255,146</u>
Boatshed and plant - at directors valuation	75,000	75,000
Less accumulated depreciation	(9,000)	(6,000)
	<u>66,000</u>	<u>69,000</u>
Boatshed MASC - at cost	57,901	57,901
Less accumulated depreciation	(37,246)	(33,185)
	<u>20,655</u>	<u>24,716</u>

## SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

	2015	2014
	\$	\$
<b>7. PROPERTY, PLANT AND EQUIPMENT (continued)</b>		
Pontoon plant and equipment- at directors valuation 31.5.14	220,301	220,301
Less accumulated depreciation	<u>(61,915)</u>	<u>(30,142)</u>
	<u>158,386</u>	<u>190,159</u>
Slipway plant and equipment	132,807	126,353
Less accumulated depreciaton	<u>(36,727)</u>	<u>(15,457)</u>
	<u>96,080</u>	<u>110,896</u>
Starters boat Captain Amora - at directors valuation 31.5.13	50,000	50,000
Less accumulated depreciation	<u>(15,000)</u>	<u>(7,500)</u>
	<u>35,000</u>	<u>42,500</u>
Workboat Nancy K - at directors valuation 31.5.13	20,000	20,000
Less accumulated depreciation	<u>(6,000)</u>	<u>(3,000)</u>
	<u>14,000</u>	<u>17,000</u>
Furniture, fittings and office equipment - at cost	101,319	93,873
Less accumulated depreciation	<u>(80,046)</u>	<u>(73,584)</u>
	<u>21,273</u>	<u>20,289</u>
Workboat W. J. (Jack) Millard - at directors valuation 31.5.13	5,000	5,000
Less accumulated depreciation	<u>(1,500)</u>	<u>(750)</u>
	<u>3,500</u>	<u>4,250</u>
Total property, plant and equipment	<u><u>652,787</u></u>	<u><u>733,956</u></u>

**(a) Movements in carrying amounts**

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

	Buildings	Boats, Slipways & Pontoon	Furniture & Equipment	Total
	\$	\$	\$	\$
Balance at the beginning of the year	348,862	364,805	20,289	733,956
Additions	-	6,455	7,446	13,901
Disposals	-	-	-	-
Revaluation increments / (decrements)	-	-	-	-
Depreciation expense	<u>(24,314)</u>	<u>(64,294)</u>	<u>(6,462)</u>	<u>(95,070)</u>
Carrying amount at the end of the year	<u><u>324,548</u></u>	<u><u>306,966</u></u>	<u><u>21,273</u></u>	<u><u>652,787</u></u>

**8. TRADE AND OTHER PAYABLES**

**Current**

Trade creditors and accruals	50,989	37,897
Prize fund	1,575	1,575
Unearned revenue	222,043	222,096
	<u>274,607</u>	<u>261,568</u>

**SYDNEY AMATEUR SAILING CLUB**

ABN 30 000 409 727

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>9. PROVISIONS</b>		
<b>Current</b>		
Provision for annual leave	22,002	16,183
Provision for long service leave	31,417	22,883
	<u>53,419</u>	<u>39,066</u>
<b>Non-Current</b>		
Provision for long service leave	<u>6,250</u>	<u>10,994</u>
Number of employees at year end	6	4
Balance as at 1 June	50,060	73,172
Additional provision raised	24,367	13,026
Amounts used during year	(14,758)	(36,138)
Balance as at 31 May	<u>59,669</u>	<u>50,060</u>

**10. RESERVES**

Asset revaluation reserve		
Balance brought forward	1,106,129	906,129
Change during the year	-	200,000
	<u>1,106,129</u>	<u>1,106,129</u>
Training reserve		
Balance brought forward	37,091	37,091
Change during the year	-	-
	<u>37,091</u>	<u>37,091</u>
Total reserves	<u>1,143,220</u>	<u>1,143,220</u>

The asset revaluation reserve records the revaluations of non-current assets.  
The training reserve records funds set aside for sail training.

**11. CAPITAL AND LEASING COMMITMENTS**

Operating lease commitments		
Due within 1 year	15,115	15,208
Due within 1 to 2 years	15,183	15,244
Due within 2 to 5 years	48,371	47,374
	<u>78,669</u>	<u>77,826</u>

The main lease for the operating site of the Company currently expires in 2034. All other operating leases expire in 2020. Rent is payable annually in advance, each annual payment is being adjusted for the rate of inflation

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

	2015	2014
The directors of Sydney Amateur Sailing Club during the financial year were:	\$	\$
L J Timms		
B L Dover		
S Kelly		
W Hogan		
G C Sproule		
C J Sligar		
P Scott		
T Cosh		
J Crawford		
J C Jeremy		
C Manion		
M Raprager		
D Salter		
H S Smith		
J N Sturrock		

No remuneration was paid or is payable by the Company to any directors of Sydney Amateur Sailing Club. Honorariums of \$378 each were paid to G C Sproule, P A Scott, J C Jeremy and C Sligar during the year.

### 13. MEMBERS' GUARANTEE

The Club is incorporated as a Company limited by guarantee. In accordance with the Articles of Association every member of the Company undertakes to contribute an amount limited to \$50.00 per member in the event of the winding up of the Company during the time that he is a member or within one year thereafter. The amount that could be called up in the event of and for the purpose of a winding up at 31st May 2015 was \$19,450 (2014 - \$19,900).

### 14. CASH FLOW INFORMATION

Operating loss after income tax	(50,248)	(49,269)
<b>Non cash flows in operating surplus/(loss):</b>		
Provision for bad debts	11,123	(3,100)
Depreciation	95,070	72,840
<b>Changes in assets and liabilities:</b>		
(Increase)/decrease in trade & other debtors	(27,830)	(34,355)
(Increase)/decrease in prepayments	28,948	2,567
(Increase)/decrease in inventories	(67)	5,813
Increase/(decrease) in provisions	9,609	(23,113)
Increase/(decrease) in trade creditors and accruals	13,039	16,138
Payments from reserve	-	-
<b>Cash flow from operations</b>	<b>79,644</b>	<b>(12,479)</b>

## SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

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#### 15. RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons, unless otherwise stated.

- a) During the year purchases in the amount of \$300.00 were made from a company controlled by B Dover, a director.
- b) During the year purchases in the amount of \$3,006.49 were made from a company controlled by J Sturrock, a director.
- c) During the year services in the capacity of clubhouse staff were carried out to the value of \$1,300 by the daughter of S Kelly, a director

#### 16. MAINTENANCE ON COMPANY ASSETS

The Company's slipway staff from time to time carry out maintenance on Company assets. Based on the time spent by staff and their hourly rates determined by the directors, we estimate the cost for the year to be \$78,165 (last year \$61,078). All staff costs however remain in the statement of comprehensive income as wages under employee benefits expense.

For the benefit of members, we have shown this as a separate expense and income under "Boatshed" in the attached supplementary details of income & expenditure, which reflects the profit and loss of each department.

#### 17. EVENTS AFTER THE BALANCE DATE

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

The directors have approved a proposal to replace the existing piles supporting the deck in front of the clubhouse at an approximate cost of \$70,000.

The financial report was authorised for issue on 1 July 2015 by the board of directors.

#### 18. COMPANY DETAILS

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

## SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

### DIRECTORS' DECLARATION

---

In accordance with a resolution of the directors of Sydney Amateur Sailing Club, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 10 to 22 are in accordance with the Corporations Act 2001:
  - (a) Comply with Australian Accounting Standards Reduced Disclosure Requirements; and
  - (b) Give a true and fair view of the financial position as at 31st May 2015 and performance of the Company for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

**L J Timms**  
Director

**G C Sproule**  
Director

Dated this 1<sup>st</sup> day of July 2015

# SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

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

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### Report on the Financial Report

We have audited the accompanying financial report of Sydney Amateur Sailing Club, which comprises the statement of financial position as at 31 May 2015, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the company.

### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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

### Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

### Basis for Qualification

With reference to note 7 of the financial statements the fixed assets were revalued in prior year and carried forward during the year. The revaluation was performed by the directors. As a result, the revaluation performed is not independent to the organization. For that reason, we are unable to assess the qualifications of the directors in forming their view and additionally whether the revalued amount is at fair value. As such we are not in a position to provide an opinion of the valuation of the fixed assets as at 31 May 2015.

### Qualified Audit's Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualification paragraph, the financial report presents fairly, in all material respects the financial position of Sydney Amateur Sailing Club as at 31 May 2015 and its performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial report.

### 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.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to the members for the purpose of fulfilling the directors' financial reporting obligations under the Company's constitution. As a result, the financial report may not be suitable for another purpose.

**CROWE HORWATH SYDNEY**

**ASH PATHER**

Partner

Dated this 1<sup>st</sup> day of July 2015

**SYDNEY AMATEUR SAILING CLUB**

ABN 30 000 409 727

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**DISCLAIMER**

1 July 2015

The Board of Directors  
Sydney Amateur Sailing Club  
1 Green Street  
CREMORNE, NSW 2090

Dear Board Members

**Sydney Amateur Sailing Club**

The additional financial data presented in the income and expenditure statement is in accordance with the books and records of Sydney Amateur Sailing Club (“our client”) which have been subjected to the auditing procedures applied in our audit of the Company for the year ended 31 May 2015. It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

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

Yours sincerely

**CROWE HORWATH SYDNEY**

**ASH PATHER  
PRINCIPAL**

**SUPPLEMENTARY DETAILS OF INCOME & EXPENDITURE**  
for the financial year ended 31 May 2015

**SYDNEY AMATEUR SAILING CLUB**  
ABN 30 000 409 727

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
Surplus (deficit) transferred from:		
Administration	4,518	21,089
Racing	(60,470)	(33,586)
Boatshed	64,991	43,047
Clubhouse	(77,414)	(82,727)
Mosman boatshed & equipment	6,516	(6,796)
Joining fees	11,612	9,704
Other income	-	-
<b>OPERATING LOSS BEFORE INCOME TAX</b>	<b>(50,248)</b>	<b>(49,269)</b>
 <b>ADMINISTRATION</b>		
<b>INCOME</b>		
Interest	16,617	18,063
News sheet	1,266	1,130
Subscriptions received	142,495	143,608
Sundries and Donations	6,375	699
	<u>166,753</u>	<u>163,500</u>
 <b>EXPENDITURE</b>		
Audit fees	9,094	8,656
Bank charges	3,705	7,783
Depreciation	773	222
Doubtful debts	12,072	(3,100)
Electricity & gas	1,152	1,150
Insurance	4,571	5,831
News sheet	6,860	6,310
Printing, postage & stationery	8,285	6,462
Rates	2,235	2,245
Repairs & maintenance	1,784	968
Salaries	89,849	87,915
YA subscriptions	2,357	3,131
Sundries	10,328	5,488
Superannuation	7,870	8,067
Telephone	1,300	1,283
Other	-	-
	<u>162,235</u>	<u>142,411</u>
<b>SURPLUS FOR THE YEAR</b>	<b>4,518</b>	<b>21,089</b>

**SUPPLEMENTARY DETAILS OF INCOME & EXPENDITURE**  
for the financial year ended 31 May 2015

**SYDNEY AMATEUR SAILING CLUB**  
ABN 30 000 409 727

	2015	2014
	\$	\$
<b>RACING</b>		
INCOME		
Entrance fees	37,032	38,980
Sundry income	1,998	2,419
	<u>39,030</u>	<u>41,399</u>
EXPENDITURE		
Buoy maintenance	1,835	2,294
Depreciation	8,522	8,506
Insurance	2,736	2,967
Postage & stationery	3,979	4,254
Prizes	7,996	6,248
Repairs & maintenance	37,463	15,949
Salaries	29,633	25,198
Starting expenses	45	-
Sundries	3,322	4,397
Superannuation	2,559	3,830
Telephone	1,410	1,342
	<u>99,500</u>	<u>74,985</u>
DEFICIT FOR THE YEAR	<u><u>(60,470)</u></u>	<u><u>(33,586)</u></u>
<b>BOATSHED</b>		
INCOME		
Mooring, dinghy, locker fees	226,878	216,239
Shipwright sales	206,141	154,782
Labour & slip charges on club assets	78,165	61,078
Government grant	-	-
	<u>511,184</u>	<u>432,099</u>
EXPENDITURE		
Depreciation	62,387	47,337
Electricity & gas	1,152	1,534
Insurance	20,382	21,308
Labour & materials	188,440	143,868
Rates & rentals	9,757	8,679
Repairs & maintenance - general only	17,396	20,826
R & M- mooring, slips & pontoon	69,466	77,944
Sundries	4,370	3,504
Superannuation	15,787	12,377
Telephone	2,109	2,225
Tender wages	27,815	25,847
Waste removal	3,591	3,682
Workboat expenses	23,541	19,921
	<u>446,193</u>	<u>389,052</u>
SURPLUS FOR THE YEAR	<u><u>64,991</u></u>	<u><u>43,047</u></u>

This statement should be read in conjunction with the attached disclaimer by Crowe Horwath

**SUPPLEMENTARY DETAILS OF INCOME & EXPENDITURE**  
for the financial year ended 31 May 2015

**SYDNEY AMATEUR SAILING CLUB**  
ABN 30 000 409 727

<b>CLUBHOUSE</b>	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Social receipts	84,003	67,516
Gaffers Income	-	18,220
Rent	1,770	1,222
Sundries and stock sales	1,218	4,937
	<u>86,991</u>	<u>91,895</u>
<b>EXPENDITURE</b>		
Cleaning & Waste Removal	14,238	13,167
Depreciation	18,959	12,500
Electricity & Gas	2,413	3,329
Insurance	7,145	8,177
Rates & rentals	9,890	8,218
Repairs & maintenance	15,675	13,287
Social expenditure	64,134	71,414
Labour	26,023	16,221
Gaffers day	27	18,675
Sundries	3,847	8,145
Superannuation	2,054	1,489
	<u>164,405</u>	<u>174,622</u>
<b>DEFICIT FOR THE YEAR</b>	<u>(77,414)</u>	<u>(82,727)</u>
 <b>MOSMAN BOATSHED &amp; EQUIPMENT</b>		
<b>INCOME</b>		
Mooring Dinghy Locker Fees	15,174	11,516
Sundry Income	6,836	3,500
	<u>22,010</u>	<u>15,016</u>
<b>EXPENDITURE</b>		
Depreciation	4,430	4,276
Electricity & Gas	975	768
Insurance	6,440	6,759
Rates & Rent	2,281	2,187
Repairs & maintenance	1,404	7,750
Sundries	(36)	72
	<u>15,494</u>	<u>21,812</u>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u>6,516</u>	<u>(6,796)</u>

## COMMODORES OF THE SYDNEY AMATEUR SAILING CLUB

1872-75	Capt. J.H. Amora	1911-13	O. Backhouse	1978-79	C.F.C. Crisp
1875-77	W.R. Melville	1913-14	R.G. Smith	1979-82	V.W. Dibben
1877-82	S.R. Hyman	1914-34	R.H.C. Down	1982-85	J.C. Jeremy
1882-83	G.C. Elliott	1934-38	C.W. Robson	1985	F.D. Willis
1883-89	E.M. Dietrich	1938-48	H.S. Lloyd	1985-86	V.W. Dibben
1889-90	T. Marshall	1948-50	E.C. Gale	1986-89	P.T. Garrow
1890-91	T.H. Kelly	1950-58	E.J. Merrington	1989-92	R.H. Lawler
1891-92	P.R. Pedley	1958-60	A.W. Furse	1992-95	J.K. Morris
1892-93	E.G. Rae	1960-64	A.W. Merrington	1995-98	F.J. Bevis
1893-1901	T.H. Kelly	1964-66	N.G. Cassim	1998-2001	A.M. Clarkson
1901-02	J.O. Fairfax	1966-69	J. Jackson	2001-04	C.B. Maclurcan
1902-06	A.W. Crane	1969-71	H.L. Schneider	2004-07	R. J. Evans
1906-07	Dr C. Maclaurin	1971-74	S.B. Lloyd	2007-10	J. A. Crawford
1907-08	T.B. Dibbs	1974-75	H. Jackson	2010-13	W. T. Hogan
1908-11	H. Walters	1975-78	B.W. Woods	2013-	L. J. Timms

### LIST OF MEMBERS AT 31 MAY 2015

#### HONORARY LIFE MEMBERS

Bevis F J	1977	Paton G K	1962	Buis J A	1995
Cassim N G	1958	Peterson R J	1979	Bull P S	2005
Clarkson A M	1985	Pfeiffer A D	1962	Campbell M	2008
Cosh T K	1995	Ross-Smith G	1979	Carney N	2013
Crawford J A	1985	Smith H S	1967	Case A	2009
Dibben V W	1973	Sproule B C	1977	Cassuben P	2004
Evans R J	1991	Sproule G C	1977	Chapman A	1986
Gale D W	1948	Talbot F H	1965	Chapman M	2005
Jeremy J C	1971	Tomaszewski M K	1976	Christian M C	2001
Maclurcan C B	1978	Tyson A R	1961	Cleland P G	2009
Morris J K	1977	van Kool D	1978	Coleman D	2000
Saunders A A	1973	Williams D P	1977	Collins J H	2015
Stephens G H	2000	Willis D	1975	Collins P A	1993
Stewart M	2013	Wilson R J	1978	Conybeare C	2013
Wallace B G	2000			Coombs B H	2011
Woods B W	1949			Cooper C	2015

#### LIFE MEMBERS

Anderson W M	1961	<b>ORDINARY MEMBERS</b>			
Brown P L	1977	Adamson B M	1992	Cranitch M J	1985
Buckmaster L C	1978	Albert R O	1997	Crombie C R	2000
Chambers J S	1978	Alderton O J	2005	Curtis T	1989
Chapman P J	1972	Anderson L R	2004	Dalrymple-Hay C	1986
Chapman R	1972	Anderson R J	1994	Damp P N	2010
Chidgey N D	1966	Anstee I B	1985	Daniel M F P	2003
Crichton G	1948	Argyrous G	2013	Danvers L	1992
Crowley L P	1951	Arnold C	2014	D'Arcy J	2014
Cuthbertson A K	1935	Ashcroft G	2011	Dare M	2002
Dalton T	1977	Baldey A	2015	Davies G	2005
Davern J E	1977	Barclay J R	2004	Davis A D	1990
Drayton G R	1977	Bardsley J	2009	Davis C D	2004
Drummond P H	1978	Barry A L	1983	de Boer D W	2001
Foster R A	1973	Batstone W R	1998	de Burca M B	1987
Gardner M	1978	Beregi T	2009	Dean J	2003
Gibson J H	1962	Bevis J F	1991	Diacopoulous J A	1988
Grant W H	1971	Bevis P J	1996	Donnelly P J	1993
Gregory P C	1965	Biggs N D	2012	Donovan G M	2010
Halloran J A	1946	Bilias A	2008	Dover B L	1987
Hogan W T	1979	Bird A J	2014	Driman D M	2005
Jentsch J D	1971	Bourke C E	2008	Dwyer G J	1983
Lawler J V	1979	Boyd M S	2014	Eadie P A	1986
Lewis D R	1946	Brady J K	1996	Edmondson G J	2015
Merrington D R	1956	Brady M W	1995	Edwards J K	2008
Mitchell R H	1970	Brennan J H	2000	Evans L	2014
Nossiter H G	1962	Brennan M E	2009	Evans M	1997
O'Neill H V	1979	Brogan P C	2013	Evans R J L	2013
		Brookes P J	2011	Face S	2009
		Brown A	1995	Fawcett T	2013
		Brown D	1999	Firth R E	2007
		Brown G W	1992	Firth-Smith J	1989
		Buchanan A J	2005		

Forbes I F W	2014	Leonard P G	1982	Rowlands C M	2008
Forster R W	2003	LeSage J G	2013	Royle T W	2009
Fox J	2006	Lewis I T	1987	Rozakis C A	2006
Franks P	2003	Lindsay R M	2002	Russett S	2002
Galbraith M N	2004	Littlewood R	2006	Ryan L	2014
Gibson J	1992	Loader W	2010	Ryrie S	2013
Gilkes T M	2004	Loaney M M	2012	Salter D	2000
Gillespie R M	1981	Lorrimer L C	1997	Samaha J	2003
Girdis P N	2000	Lyon B C	2012	Schurr B A	2002
Goodsell M	2013	Macaulay L A	1998	Scott P A	2006
Gough R T	2008	Macdiarmid I C	1986	Shapter R	2005
Gould L M	2014	Macintosh I R	1987	Sharp J G	2009
Grant M A	1991	Macleod J H	2007	Shaw R	2012
Gray B W	2011	Manie K C	2004	Sheridan J Y	1988
Gray R H	1980	Manion C J	2003	Skov J	2015
Greenland G	2015	Maple-Brown M A	2013	Sligar C J	2005
Grezak G	2012	Marich B	2014	Smith C	1983
Griffiths C J	1994	Markman W	2010	Smith I H	2009
Hall D	2011	Marsden B	2010	Smith P M	2010
Hanmer G N	2001	Marsh I	2007	Soden W G	2014
Hannan D M	2014	McConaghy B	2002	Sproule A M	1988
Hansen I	2008	McCorquodale P	1987	Sproule M C	2012
Harris C P	2009	McLellan C	1994	Stoke N	1998
Harris R	1991	McMillan R G	2002	Stoner B M	2006
Harris R D	2008	Merke P	2013	Stuckey J A	1990
Haywood D R	2005	Metraux P	1992	Sturrock J N	1996
Hemming F P	2014	Middlehurst C R	2005	Sveum M D	2005
Hetheron F M	1986	Middleton J B	2005	Tanner P	2005
Hinds G	2012	Mitchell C R	2000	Tapia M A	1997
Hogan T	1994	Morris M W	1991	Taylor W	2011
Holley J B	2015	Morton J	2011	Tesoriero N	2014
Hosking P W	2008	Moult T E	1989	Tesoriero P	1987
Hughes A J	2010	Neal G M	2013	Thornton P W	2015
Hughes H	2013	Neil I M	2009	Thwaite K G	1998
Hughes R W	2014	Nock R J	2003	Timms L J	2000
Hunt S A	2005	Olliffe N G	2008	Tomaszewski L M	1987
Hurrell R S	2004	O'Neill G J	2010	Tomaszewski T H	1986
Ingham T	1985	O'Reilly W J A	2015	Tregoning D A	1987
Inwood A R	2002	Osborne A C	1987	Trumbull S D	2007
Irvin P K	1999	Palfreyman R D	1993	van der Helder M C	1988
Irwin G R	1998	Paskalis D S	1986	van der Wal M P	1987
Irwin L	2011	Pearse M I	2005	van Kerkwyk M	2005
Jacobs M	2014	Pennefather J W	1996	van Stom A W	1998
James E M	2008	Perrin P A	2000	Veverka D M	2010
Jansen M H	2007	Prentice I W	2011	Walsh F T	1994
Johnston J	2010	Prentice M W	1990	Walton D	1998
Jorgensen P	2007	Price A	2015	Wargent P M	1986
Joyce J H	2007	Prince S	2007	Wark T C	1989
Kariks A J	2008	Pryke D L	1990	Warner M S	2004
Keessen R	1991	Pryke G C	2003	Watson B	1985
Keith T R	2011	Punch J A	1993	Webber O	2009
Kelly S J	2007	Pusic A	2005	Weedon-Newstead M	2008
Kemp D J	2008	Puttick G J	2007	Westacott J D	1982
Kerrigan B A	2013	Quick A	2013	Weston D	2014
Kiely P M	2000	Rapragher M L	2008	Weston H A	1987
Kiley R P	2004	Reed M	2004	White P C	1999
King S C	2011	Rees T D	2008	White R W	2005
Kinsella P	1998	Resnekov I R	1995	Wilkinson G	2013
Kirkman G R	2007	Reznik R	2012	Williams C E	1983
Knoblanche P	2005	Rice S	2011	Williamson C P	2005
Kortlang I W	2003	Riddell B A	1994	Williamson A K	1989
Lamrock R A	1985	Ritchie C	2014	Wills J C	2002
Landis R	2011	Robinson M P	2009	Wilson R A	1988
Langley R C	1997	Robinson P A	2011	Wilson T J	1980
Langman S A	1992	Rosenberg J	2003	Winten-Dare F	2014
Lazarus J S	2012	Rousselot J B	2012	Wood D	2005
Lees J J	2011	Rowe N	2011	Wood G T	2010

## The Amateurs 2014–2015

Woolfe K F	1989	Jenkel R C	2014	<b>JUNIOR MEMBER</b>	
Wynn A	2013	Lannon M F	2009	Moult	2010
Yates F J	1988	Lucas C A	1986		
Young J S	2013	Mandelberg D	2010	<b>ASSOCIATE MEMBERS</b>	
Young P	2004	McCorquodale D G	1985	Baker C	2008
Zaininger A K	2006	Mitchell S C	2006	Evans K M	2004
		Munn R G	1988	Kinsella M V	2004
		O'Connor C P	1983	O'Connor A	2000
		Oh C G	1982		
		Pangas P J	1985		
		Perkins D A	2012		
		Prentice M C	1996		
		Pryor K J	2000		
		Rice S J	1987		
		Rodowicz C T	1993		
		Ruggles G H	2005		
		Shields D	1996		
		Snowball D	2010		
		Snowball G	2010		
		Stewart G L	1995		
		Thornton R L	2011		
		Urquhart W	2011		
		Walsh A P	2001		
		Winn S J	2005		

### ABSENTEE AND COUNTRY MEMBERS

Anderson C	1996
Barriskill A	1997
Bartlett R C	2009
Bennett S D	1980
Berlyn N R	1989
Brennan M	2012
Brown P E	1989
Christie S G	2004
Cranna R G	2011
Ditzell J K	2002
Evans P	1997
Fitzgerald R	1994
Gothe J M	1987
Green J	2009
Griffin J	2005
Hawke B B	1983

## PERPETUAL TROPHY WINNERS 2014–2015

KELLY CUP	S Oliver	<i>Matagi</i>	CODOCK TROPHY	G Davies	<i>Orient Express</i>
ANITRA V TROPHY	A Husband	<i>Limelight</i>	CURRAWONG CUP	R Harris	<i>Sticky</i>
AWANUI TROPHY	G & L Irwin & P Horn	<i>Clewless?</i>	DAYDREAM SHIELD	Currently held by MHYC	
BERYL DIBBEN TROPHY	B Elliott	<i>Supertramp II</i>	FIDELIS TROPHY	J Arnott	<i>Sjo Ro</i>
BILL GATELY MEMORIAL TROPHY	R Montague	<i>Primary Wave</i>	GALE TROPHY	J Elwes	<i>Slips</i>
BOB BROWN	F Hetherton	<i>Molly</i>	GATELY CHAMPAGNE TROPHY	H Smith & A Stuckey	<i>Shambles</i>
BROOKER TROPHY	J Sharp	<i>Gymea</i>	GRETEL TROPHY	R Evans	<i>Celeste</i>
BROTHERS TROPHY	J Sharp	<i>Gymea</i>	H.S. LLOYD MEMORIAL TROPHY	H Smith & A Stuckey	<i>Shambles</i>
CARESS TROPHY	R Evans	<i>Celeste</i>	IDA TROPHY	G Pollock	<i>L'Eau Co</i>
CAVALIER CUP	C & R Mitchell	<i>Centaurus</i>	IDLE HOUR TROPHY	R Evans	<i>Celeste</i>
CAVALIER BOWL	J Macleod	<i>Quambi</i>	JACK MILLARD TROPHY	C Sligar	<i>Very Tasty</i>
CENTENARY TROPHY	G Pollock	<i>L'Eau Co</i>	JOHN TAYLOR COOKE MEMORIAL TROPHY	R Evans	<i>Celeste</i>
CENTENARY OF FEDERATION MEDAL	J Barclay & N Berlyn	<i>Reverie</i>	LES ARDOUIN CANNON TROPHY	G Kirkman	<i>Levanter</i>
CLARK ISLAND TROPHY	S Oliver	<i>Matagi</i>	MAGIC DRAGON TROPHY	D Coleman	<i>Vitamin Sea</i>
CLIFF GALE MEDAL	J Sharp	<i>Gymea</i>	MERRINGTON TROPHY	A Wenham	<i>Southern Excellence II</i>
CLIFF GALE 50 <sup>th</sup> YEAR TROPHY	J Barclay & N Berlyn	<i>Reverie</i>	MISCHIEF MEDAL	J Johnston	<i>Varuna</i>

MODERN BOATING MAGAZINE TROPHY		VALIANT TROPHY	
C Sligar	<i>Very Tasty</i>	R Landis	<i>Thara</i>
NORM BROWN HANDICAP TROPHY		VANITY TROPHY	
J Macleod	<i>Quambi</i>	J Johnston	<i>Varuna</i>
NORM BROWN SCRATCH TROPHY		VIC DIBBEN TROPHY	
C & R Mitchell	<i>Centaurus</i>	G Pollock	<i>L'Eau Co</i>
PHAR LAP FILM TROPHY		CENTENARY PLATE	
R Littlewood	<i>As You Do</i>	G & L Irwin & P Horn	J Barclay & N Berlyn
P.J. WORRALL TROPHY		W & T Hogan	J Johnston
T Moulton	<i>Lunacy</i>	C Sligar	S Oliver
RANGER TROPHY		H Smith & A Stuckey	R Evans
J Johnston	<i>Varuna</i>	R Littlewood	G Pollock
SLOCUM TROPHY		J Macleod	
J Diacopoulos	<i>Yeromais V</i>		
S.O.R TROPHY		<b>TROPHIES NOT AWARDED 2014–2015</b>	
W & T Hogan	<i>Hotspur 2</i>	ANNIVERSARY CUP	
TARA IPO TROPHY		BILL LAWLER TROPHY	
C Sligar	<i>Very Tasty</i>	BRYAN KIRKWOOD	
TEAPOT TROPHY		JOG PLATE	
M Rowe	<i>Bullet</i>	PAUL SLOCOMBE TROPHY	
TINGIRA TROPHY		PLATYPUS TROPHY	
L Stephenson	<i>L'Eau Co</i>	PINCHGUT TROPHY	
VAGABOND MEDAL		SPRAY TROPHY	
J Johnston	<i>Varuna</i>	TEMPEST TROPHY	

## MEDAL WINNERS 2014–2015

### GOLD MEDALS

Super 30 Cup	G & L Irwin & P Horn	<i>Clewless</i>
Super 30 Cup AMS	W Hogan	<i>Hotspur 2</i>
Super 30 Gold Cup	S Oliver	<i>Matagi</i>
Super 30 Gold Cup AMS	C Sligar	<i>Very Tasty</i>
Cruiser Racer Long	H Smith & A Stuckey	<i>Shambles</i>
Cruiser Racer Short	G Pollock	<i>L'Eau Co</i>
Classic 1	R Evans	<i>Celeste</i>
Classic 2	J Johnston	<i>Varuna</i>
Cavalier 28 Scr	C & R Mitchell	<i>Centaurus</i>
Cavalier 28 H'cap	B McConaghy	<i>U2</i>
Sunday Non-Spin	R Littlewood	<i>As You Do</i>
Sunday Classics	J Barclay & N Berlyn	<i>Reverie</i>
Winter Division 1	R Harris	<i>Sticky</i>
Winter Division 2	J Elwes	<i>Slips</i>
Winter 3 Classic	J Sharp	<i>Gymea</i>

### SILVER MEDALS

Super 30 Cup		Not awarded
Super 30 Cup AMS		Not awarded
Super 30 Gold Cup	S Oliver	<i>Matagi</i>
Super 30 Gold Cup AMS		<i>Clewless?</i>
	G & L Irwin & P Horn	<i>Primary Wave</i>
Cruiser Racer Long	R Montague	<i>5 to 6</i>
Cruiser Racer Short	M Dare	<i>Mister Christian</i>
Classic 1	D Salter & B Gray	<i>Vanity</i>
Classic 2	J Crawford	<i>U2</i>
Cavalier 28 Scr	B McConaghy	

Cavalier 28 H'cap	A Christian	<i>Christina III</i>
Sunday Non-Spin	C Manion	<i>Magic</i>
Sunday Classics	P Scott & M Pearce	<i>Cherub</i>
Winter Division 1	S Face	<i>Gecko</i>
Winter Division 2	M Tomaszewski	<i>Indulgence</i>
Winter 3 Classic	J Lees	<i>Fagel Grip</i>

### BRONZE MEDALS

Super 30 Cup		Not awarded
Super 30 Cup AMS		Not awarded
Super 30 Gold Cup	C Sligar	<i>Very Tasty</i>
Super 30 Gold Cup AMS		Not awarded
Cruiser Racer Long		Not awarded
Cruiser Racer Short	H Smith & A Stuckey	<i>Shambles</i>
Classic 1	J Lees	<i>Fagel Grip</i>
Classic 2	P Scott & M Pearce	<i>Cherub</i>
Cavalier 28 Scr	D Brown	<i>Quattro</i>
Cavalier 28 H'cap	B McConaghy	<i>U2</i>
Sunday Non-Spin	G & L Irwin & P Horn	<i>Clewless?</i>
Sunday Classics	D Mathlin	<i>Sana</i>
Winter Division 1	I Prentice	<i>Nautical Circle</i>
Winter Division 2	A Levick	<i>Velocity</i>
Winter 3 Classics	R Keessen	<i>Antares</i>

### KELLY CUP

The Kelly Cup was won by *Matagi* (S Oliver)

## RACE RESULTS 2014–2015

### SUPER 30 CUP

Division Representative: Chris Sligar				
	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	
Clewless?	1	3	5	7
Hotspur 2	2	4	4	3
Rapid Transit	3	5	3	1
Bullet	4	3	3	2
Matagi	5	3	1	2
Ophir	6	1	2	-
Very Tasty	7	1	-	1
Balmain Tiger	8	-	2	1
Knockabout	9	2	-	1
Flying Brandy	10	-	2	1
Mojo	11	1	-	1
Likealizard	12	-	-	-
Tigger	13	-	1	-
Esprit	14	-	1	1
Larrikin	15	1	-	1
Conquistador	16	1	-	2
Numero Uno	17	-	1	-
Devils Lair	18	-	-	1
Skeeter	19	-	-	-
Zippier for Sale	20	-	-	-
Jet	21	-	-	-
Madder n Badder Too	22	-	-	-
Emma Peel	23	-	-	-
Bandit/Accru	24	-	-	-
Zip	25	-	-	-

### SUPER 30 CUP AMS

Division Representative: Chris Sligar				
	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	
Hotspur 2	1	9	-	1
Matagi	2	7	5	1
Very Tasty	3	6	6	1
Knockabout	4	3	2	8
Tigger	5	-	-	3
Esprit	6	-	2	1
Jet	7	-	1	1

### SUPER 30 GOLD CUP

Division Representative: Chris Sligar				
	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	
Matagi	1	3	2	1
Clewless?	2	1	-	2
Very Tasty	3	1	-	2
Ophir	4	1	3	-
Knockabout	5	3	-	1
Hotspur 2	6	-	1	3
Bullet	7	4	2	-
Flying Brandy	8	-	2	1
Balmain Tiger	9	-	2	1
Mojo	10	1	-	3
Rapid Transit	11	3	-	-
Likealizard	12	-	-	-
Tigger	13	-	1	-
Esprit	14	-	1	1
Larrikin	15	-	1	1
Numero Uno	16	-	1	-
Zippier for Sale	17	-	-	-
Skeeter	18	-	-	-
Madder n Badder Too	19	-	-	-
Emma Peel	20	-	-	-
Jet	21	-	-	-
Conquistador	22	-	1	-
Bandit/Accru	23	-	-	-
Devils Lair	24	-	-	-

### SUPER 30 GOLD CUP AMS

Division Representative: Chris Sligar				
	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	
Very Tasty	1	7	6	1
Matagi	2	7	5	2
Knockabout	3	3	3	8
Hotspur 2	4	-	-	-
Tigger	5	-	-	3
Esprit	6	-	2	1
Bullet	7	-	-	1
Jet	8	-	1	1



Club Championship race 2015

**CRUISER RACER LONG SERIES****Division Representative:** Herschel Smith

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Shambles</i>	1	11	2 3
<i>Primary Wave</i>	2	5	7 4
<i>Vitamin Sea</i>	3	4	8 7
<i>Spindrift</i>	4	1	4 3
<i>Supertramp II</i>	5	1	1 4

**CRUISER RACER SHORT SERIES****Division Representative:** Herschel Smith

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>L'Eau Co</i>	1	2	3 1
<i>5 to 6</i>	2	1	3 2
<i>Shambles</i>	3	2	2 2
<i>Primary Wave</i>	4	-	2 2
<i>Vitamin Sea</i>	5	1	1 1
<i>Antares</i>	6	2	1 1
<i>Orient Express</i>	7	1	1 1
<i>Manu Kai</i>	8	1	1 2
<i>Supertramp II</i>	9	2	- -
<i>Slips</i>	10	1	- 2
<i>Spindrift</i>	11	1	- -
<i>Mid Wicket</i>	11	-	- 1
<i>Intrepid</i>	12	-	- -
<i>Windshadow</i>	13	-	- -
<i>Velocity</i>	15	-	- -

**CAVALIER 28 SERIES****Division Representative:** David Harvey

	Scratch Pts			Handicap Pts		
	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Centaurus</i>	1	9	2 1	5	-	1 5
<i>U2</i>	2	3	6 2	3	1	4 -
<i>Quattro</i>	3	-	3 9	4	1	1 2
<i>Blind Justice</i>	4	-	- -	6	1	3 -
<i>Christina III</i>	5	-	- -	2	4	- 3
<i>Flying Circus</i>	6	-	1 -	7	1	- 1
<i>Quambi</i>	7	-	- -	1	4	2 1
<i>Scuttlebutt</i>	8	-	- -	8	1	- -
<i>Kirralaa</i>	9	-	- -	9	-	- -

**CLASSIC DIVISION 1****Division Representative:** David Salter

	Pos. 1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Celeste</i>	1	6	4 2
<i>Mister Christian</i>	2	5	4 1
<i>Fagel Grip</i>	3	1	5 7
<i>Lolita</i>	4	3	3 4
<i>Thara</i>	5	3	1 2
<i>Struen Marie</i>	6	1	3 4
<i>Anitra V</i>	7	2	1 2
<i>Malohi</i>	8	1	1 -

**CLASSIC DIVISION 2****Division Representative:** Peter Scott

	Pos. 1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Varuna</i>	1	5	6 2
<i>Vanity</i>	2	1	4 4
<i>Cherub</i>	3	1	4 2
<i>Hoana</i>	4	2	1 4
<i>Tamaris</i>	5	3	1 1
<i>Caress</i>	6	1	1 7
<i>Warana</i>	7	3	2 1
<i>Lahara</i>	8	4	1 1
<i>Catapult</i>	9	2	2 -
<i>Kismet</i>	10	-	- -

**SUNDAY NON-SPINNAKER****Division Representative:** Chris Manion

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>As You Do</i>	1	2	1 -
<i>Magic</i>	2	1	2 -
<i>Clewless?</i>	3	1	3 -
<i>Zulu</i>	4	1	1 1
<i>Paper Moon</i>	5	-	- 1
<i>5 to 6</i>	6	1	- 2
<i>Malveena</i>	7	-	- -
<i>Hotspur 2</i>	8	-	- -
<i>Levanter</i>	9	-	2 -
<i>Camilla</i>	10	1	1 -
<i>Coco</i>	11	-	- -
<i>Le Petit Mouton</i>	12	-	- -
<i>Spindrift</i>	13	-	- -
<i>Indulgence</i>	14	-	- -
<i>Rambull</i>	15	-	- -
<i>Ariel</i>	16	-	- -
<i>Supertramp II</i>	17	-	- -

**SUNDAY CLASSICS****Division Representative:** Liam Timms

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Reverie</i>	1	3	2 -
<i>Cherub</i>	2	-	4 2
<i>Sana</i>	3	-	- 1
<i>Hoana</i>	4	1	1 1
<i>Anitra V</i>	5	1	- 1
<i>Rob Roy</i>	6	-	1 -
<i>Lahara</i>	7	1	- 1
<i>Venger</i>	8	-	- -
<i>Yeromais V</i>	9	1	- -
<i>Kelpie</i>	10	-	- -
<i>Vanity</i>	12	-	- -



Malveena

**WINTER SERIES DIVISION 1**

Division Representative: Matthew Prentice

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Sticky</i>	1	1	3
<i>Gecko</i>	2	-	2
<i>Nautical Circle</i>	3	1	-
<i>As You Do</i>	4	-	1
<i>Ticket of Leave</i>	5	-	-
<i>Flying Brandy</i>	6	-	1
<i>Clewless?</i>	7	1	1
<i>Coco</i>	8	-	-
<i>Numero Uno</i>	9	-	-
<i>Up n Adam</i>	10	-	-
<i>Very Tasty</i>	11	-	1

**WINTER SERIES DIVISION 2**

Division Representative: Matthew Prentice

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Slips</i>	1	1	2
<i>Indulgence</i>	2	1	1
<i>Velocity</i>	3	2	1
<i>Vitamin Sea</i>	4	-	-
<i>Manu Kai</i>	5	1	-
<i>Mid Wicket</i>	6	-	-
<i>Spindrift</i>	7	-	1
<i>Levanter</i>	8	-	-
<i>Supertramp II</i>	9	-	-

**WINTER SERIES CLASSIC DIVISION**

Division Representative: Matthew Prentice

	Pos.1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<i>Gymea</i>	1	2	-
<i>Fagel Grip</i>	2	2	-
<i>Antares</i>	3	-	3
<i>Celeste</i>	4	-	-
<i>Anonyma II</i>	5	1	1
<i>Lahara</i>	6	-	1
<i>Wathara</i>	7	-	-
<i>Morag Bheag</i>	8	-	-
<i>Vanity</i>	9	-	-
<i>Mister Christian</i>	10	-	-
<i>Eudoria</i>	11	-	-
<i>Struen Marie</i>	12	-	-
<i>Lolita</i>	13	-	-
<i>Weene</i>	14	-	-
<i>Malohi</i>	15	-	-
<i>Sparkle</i>	16	-	-
<i>Anitra V</i>	17	-	-
<i>Hoana</i>	18	-	-
<i>Kelpie</i>	19	-	-



A close start in a Friday twilight race



