



The Amateurs

149th Annual Report



2020–2021

SYDNEY AMATEUR SAILING CLUB

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Annual Report 2020–2021

Layout: John Jeremy AM



Directors of the Sydney Amateur Sailing Club 2020–2021
(Photo John Jeremy)

Front Cover: *Zara* leading *Shambles* after the start of Division 1 in the Twilight race on 26 February 2021

Back Cover: *Very Tasty* (6045), winner of the Kelly Cup 2021, *XC3SS* (AUS216) and *Clewless?* (AUS6151) heading for the first mark on 12 September 2021

(Photos John Jeremy)



Sydney Amateur Sailing Club

FOUNDED 1872

OFFICE BEARERS FOR 2020–2021

Patron

Her Excellency the Honourable Margaret Beazley AC QC
Governor of New South Wales

Commodore

Sean Kelly — *Lonely*

Vice Commodore

Peter Scott — *Cherub*

Rear Commodore

Chris Manion — *Samphire*

Captain

Alice Murphy — *Bordeaux*

Honorary Secretary

Leone Lorrimer — *Barranoa*

Honorary Treasurer

Bruce Dover — *EZ Street*

Directors

D. Brown	A. Cousins
A. Stuckey	P. Tanner
T. Moulton	

Auditors

Crowe Horwath, Chartered Accountants

Honorary Starters

A. L. Barry, A. M. Clarkson, G. Donovan
J. C. Jeremy, A. Murphy, M. Warner

Honorary Solicitor

N. G. Cassim

Sydney Amateur Sailing Club

COMMODORE'S REPORT FOR 2020–2021

Flag Officers and Directors come and go with the tide, *all those moments lost in time, like tears in rain*. Occasionally a determination worthy of recording emerges. Such proclamations enter the minutes, are immediately circulated and then work their way from desk to filing cabinet and come to rest in the archive section of the ladies change room. While the chairs may change, the seats remain the same — the utility of any directive is determined by practical application and it is the SASC staff, they who are actually operating the Club over long periods, that become the final arbiters.

Despite failing their Voight-Kampff tests, the Club employed Karen Ewels in March 2019 and Paula Morel in November 2019. They replaced two retiring staff members of long standing. Within a minimal transition period, Paula and Karen have been tasked with absorbing the Club's culture and corporate memory. They deal with a myriad of daily tasks required to keep us floating, continuously interact with members and provide assistance to all Flag Officers and Directors. Paula, a CPA and our Office Manager, has also been tasked with upgrading our accounting system in its entirety.

Both Paula and Karen have taken on these nominally part-time roles with proficiency, diligence and good humour. Paula, in particular, has devoted herself to tasks that will have significant long-term benefits for those overseeing our accounts. Their efforts are much appreciated.

Rod Phillips has been with us for 26 years. He is recovering well from an injury suffered in the line of duty. Rod only needs a casual glance to assess how to slip a particular vessel and what is required in terms of labour and materials to complete most tasks. He has remained enthusiastically involved with the club during his convalescence, offering advice that has allowed the boatshed to continue operating and the club is very thankful for this.

Roy Johnston, in Rod's absence, has taken on additional slipway duties and has done so with the same enthusiasm and good humour he has exhibited since first coming to the club in 2014. He is a pleasure to deal with as is Ben Lewis who has also been kept busy this year in his role as a casual assistant in the boatshed. It has been a bit more than casual of late as the boatshed has kept up a steady stream of work in the last twelve months.

Peter Cowman is just one of those people who knows what he is doing and how to do it, have trust in Cowboy remains the general sentiment adopted by the Club since he joined us in 2013, as none of us are quite sure who he reports to. Peter continues to use his skills for the general maintenance of the club including the construction of various improvements. He has also assisted the boatshed staff frequently in Rod's absence and has also been acting as our sommelier. Cheers Cowboy.

Catherine Baker, has just completed her first season as Race Secretary. She has kept us racing during the various phases of this insidious pandemic and remains a constant presence in the racing fleet and at every occasion where volunteers are required. By all appearances Catherine's move into the role has proved seamless and again the Club appreciates her efforts.

Last, but by no means least, a most sincere thank you is extended to our tender drivers, they have worn masks, followed directions on passenger numbers adapted to each new protocol and dealt courteously with members and guests. Thanks Allan, Jim, James, Will, Jacob, Hugo H and Hugo T.

As the year ends, the Club's finances are in excellent order. The efforts of members have saved us tens of thousands of dollars in maintenance and refurbishment costs; the close bond we all seem to have with the Club remains in evidence. We welcomed six new members onto the Board this year and each has brought valuable skills and insights to the Club. The Board is energetic and cohesive, these attributes can also be applied to the Flag Officers, all in their first year in new positions.

While it seems unfair to single out a particular director, the efforts of Tom Moulton in transforming our approach to membership deserves special recognition. A lonely voice occasionally and sometimes a loud one, Tom is analytical and practical, the Club is in a much stronger position since he took on this vital role.

To you, the Club members, the ultimate plaudits are extended. It is all of you who make the Amateurs such a pleasant place to sail from.

Sean Kelly
Commodore

FINANCE AND ADMINISTRATION

The SASC's finances at the end of the 2020–21 financial year (ending 31 May 2021) are strong and the Club's business operations viable for the coming year and beyond. Profit for the year — inclusive of investments and other income was \$161,008 compared to a loss last financial year of \$62,129. However the result was bolstered by a number of extraordinary items including the significant improvement in the value of our reserves compared to last year's COVID-19 impacted equities market, the Australian Tax Office cash boost of \$43,000 and a 50 per cent reduction in our Australian Sailing subscription fee. The operating profit (less these other income items) was \$15,749 compared to a loss of around \$49,903 last year — a very pleasing performance given the challenges posed by the COVID-19 pandemic and the fact we have managed to pay for a very large part of the boatshed refurbishment project from cash flows.

Generally, all operational areas performed well. Membership subscriptions were up by around \$24,981, largely as a result of the first full-year income from our Crew Membership program. The Slipway produced a surplus of around \$5,924 and the Green Shed just over \$4,577. A reduction in moorings income was offset by lower mooring service costs this year. A reduction in overall operating expenses in other areas resulted in positive outcomes compared to last year. Racing income — despite the reduced racing program due to the COVID-19 restrictions, was up by nearly \$6,000 — a credit to both our race management team and the enthusiasm of our members.

Our reserve at 31 May 2021, including the value of our investment portfolio and cash at hand, was nearly \$800,000. Our investment advisers believe that the current financial year should see a return of around 4 per cent on our investment including a substantial increase in dividend payments compared to last year. Our investment strategy remains conservative, however the fund has performed well in the circumstances of the past year. It needs to be noted that our reserves also serve as a 'capex' fund and we will be faced with some significant infrastructure replacement and refurbishment costs in the coming years — including the Green Shed pontoons and the main clubhouse pontoon.

Club members owe a significant vote of thanks to our Office Manager, Paula Morel, for the very considerable amount of time and effort that has gone into creating a much more efficient work process system and the production of a new chart of accounts which very much improve transparency of all our operational departments. Paula continues to work on improving our payment, invoicing and reconciliation processes which should receive ongoing support from the Board and all members in the coming year.

I believe Club remains in a financially strong and sound position at the end of the current financial year and able to meet all of its known financial obligations in the coming year.

Bruce Dover
Treasurer

MEMBERSHIP

The Club has enjoyed another positive year of growth in membership. Back in March 2020, the Board was concerned that membership might suffer as a result of the pandemic but, in fact, like the bicycle shops, I think we've actually seen a bit of a 'COVID bounce'.

Total membership now stands at 486, which is 40 up on last year and 99 up from this time two years ago. Of course, most of this increase is attributable to our 91 Crew Members but is good to see that they have not come at the expense of Full Membership, which is up a modest eight on two years ago. Already half a dozen Crew Members have moved up to Full which is encouraging. These numbers do not include SailPass holders. These are the people that we are able to communicate with and encourage to become members of the Club — a few have already done so. 'Churn' has been stable, this year we lost 6% of members which is more or less in line with previous years.

All this is good for the Club's sustainability, As we enter our 150th year it's nice to see that we have attracted new blood into the Club while increasing diversity and decreasing the average age of the membership.

Tom Moulton
Director

	2020	Joined	Resigned	Struck Off	Deaths	Transfers	2021
Honorary Life	16						16
Life	24						24
Active Life	15				1		14
Ordinary	287	25	15	3		(1)	293
Youth	1	1					2
Associate	9		1				8
Absentee	37	1	4	2		4	36
Country							
Crew	57	41	1	1		(3)	93
Total	446	68	21	6	1	0	486

BOATSHED

It's quite a step up from keeping the music playing, the beer cold and the sausages hot, to ensuring the infrastructure of the Club is in a fit state to support the members use of the Club. The services provided at the Amateurs range from the hosting of racing and events, the leasing of moorings, access to the slipway and the use of the Green Shed. The provision of the weekend tender service and the support of its drivers are particularly valued.

The costs involved in operating all these services, even with a passionate volunteer group, will at times exceed revenue, but we seem to have come out of last year in very good shape and continue to do so. Small scale facilities such as ours can only be compliant with all the regulations through the gifting of the skills and time of our members. The Duty Officers, tender drivers, staff and directors all train in emergency procedures and first aid. Particularly useful skills to the Club have been those of the boatshed committee members who I would like to thank for giving so much unseen value to the Club.

I say unseen value because we all expect everything at the club to work all the time, The objective is to keep things going without being noticed or, at least, have a good workaround. With three boats in constant use, three pontoons, wharfs and decks, 70 odd moorings, two buildings and an ancient slipway maintenance requires a team effort. The Amateurs team consists of up to 100 volunteers and the Club staff, with some very skilled people steering the process. The recent working bee was notable for works being completed in gardening, the workshop, the boatshed and the green shed.

There are many people who deserve our thanks for a year of being unnoticed, special mentions include the boatshed committee members Trevor Cosh, Bruce Dover, Ian Anstee, Phil Tanner, Tony Cousins, Andrew Stuckey and Sean Kelly. Working outside the committee in special ops are Tony Hughes, John Pennefather, Mike Warner and Barney. Then of course the slipway staff of Rod, Roy, Ben and Peter Cowman. Finally, and hardly unnoticed, were the staff tender drivers Allan, Jim, Will, Jacob, James, Hugo and Hugo.

I think we can all take pride in the last year's results, noting that the Club is doing a great job looking after the environment, maintaining the boats, wharfs and buildings and keeping us safe while we "play boats". There is, however, no room for complacency as we all observed in the recent working bee to remove hazardous material from both our sheds (asbestos and lead paint). We know there are other issues we will have to deal with in coming years and in preparation for next year's celebrations. Soon enough I will be asking all of you again for your help to keep rebuilding the Club without being noticed.

Peter Scott

Vice Commodore

CLUBHOUSE

The past twelve months has been challenging for many with COVID-19 and the clubhouse team at the SASC —Paula Morel (Office Manager), Karen Ewels and Peter Cowman — need a huge thank you for their efforts, with the week-to-week challenges with QR codes, sign in/out iPad, additional safety requirements to keep all the members, employees and contractors safe. Thank you also to the SASC COVID-19 Working Committee that has met every Tuesday on Microsoft Teams at 5 pm for 30 minutes since late May 2020 including Phil Tanner, Paula and Karen, Bruce Dover, John Jeremy and the Flag Officers ensuring we are keeping up with the requirements of NSW Health.

We did manage to have a modified annual prize giving in September, for skippers only, and a modified AGM with 28 members in the Club and 39 members on Zoom. We had a small gathering in September to thank the retiring Board members and welcome the incoming Board. Board meetings were held on Zoom several times, a first in 149 years for the SASC. The SASC Water Women have had several on-and-off water events, we have had a new members night and a classics cocktail party.

Then we also needed to negotiate the Friday night twilights, how were we going to keep the numbers up and still have dinner and a few drinks. Then, with the assistance of the Mosman Rowers and the introduction of the twilight picnic basket, we formed a plan. It worked, we had food which could be organised for you or BYO, drinks from the bar, gelato from the bar and what a success it was. The office team devised the plan with the Rowers which proved perfect — you just needed to be organised and know the crew numbers and what you wanted to eat by 4 pm on Wednesday each week. The starters were fed each week as well. We did not go without the annual Paella on the last Friday night of twilight racing, 140 people enjoying a great night in the club, boatshed and deck, all the planning by many made it a very successful night.

People keep asking can we go back to the BBQ on Friday night. If we can do it safely and cost effectively yes, we will, but as I write this we not sure at the moment.

The Club Captain developed the SASC cheese box for the after-race snack which has been a great success as serving of food other than a bag of chips has been difficult.

Don't forget we also needed to have our Officer of Day (OOD) put on the hi-vis jackets to be the COVID Marshal when we had the bar open, thanks to all of you for being very compliant. We have also gone cashless at the Club with

the credit card sales with ‘Albert’ the machine from the CBA playing up a few times.

Thanks always to the bar staff that have continued to work with us in a COVID-safe manner to ensure that we were all safe.

Just to make sure the team in the office were keeping busy, the office organised our required fire-safety training to ensure the Board, staff and OODs all knew how to be fire wardens and practice our firefighting on the deck — yes, we have done a lot in the past 12 months. We are the Amateurs and we find a way together.

Chris Manion

Rear Commodore

RACING

The sailing season of 2020–21 was a very successful sailing season with excellent support from members and visiting yachts. We saw increased participation in many of our regular series and included additional sailing events in response to feedback from members. A Folkboat division was added to the popular Ranger Sprint series, a new trophy race was included in the Sunday non-spinnaker series and 17 yachts entered the first Metre-Boat Rally. Our extensive and diverse Sailing Program provided 62 days of racing for all levels of competitors. Over 150 yachts entered during the season — a great result for a volunteer-based sailing club.

Our new Racing Secretary, Catherine Baker, joined the Sailing Office in September and has taken on the role with great enthusiasm. Catherine has been racing at the Amateurs for many years and her knowledge, personality and organisation skills have contributed to a successful season. Thank you Catherine!

The season started in September with the Lion Island Race. A record 46 yachts competed in three divisions which saw the introduction of a newly created two-handed division. Yachts from most Sydney Harbour clubs including MHYC, CYCA, RSYC, MYC, GFS, BPYC and DSC competed this year — congratulations to the winner of the PJ Worrall Trophy in Division 1, *Zen*; winner of the Anitra V Trophy *Shine On* in Division 2 and the winner of the Two-Handed Division Merrington Trophy, *Burning Palms*.

The number of entrants in our Saturday and Sunday Series has been consistent and Twilights saw increased participation with an average of 35 skippers competing on many Friday evenings. Many Amateurs’ members competed successfully in regattas during the season including the RANSA Regatta, the Balmain Regatta, the Australia Day Regatta and the Sydney Harbour Regatta. We congratulate MHYC who won the Daydream Shield Race.

Congratulations to our Club Champion and winner of the Kelly Cup, *Very Tasty*. Second place and winner of the Tara Ipo Trophy was *Malohi*, and third place Brooker Trophy was won by *Ophir*.

A new format was introduced this past season for the Saturday Classics Series to offer a shorter series for classic yachts and encourage new entries. The Commodore’s Cup Series was added in addition to the regular Spring, Summer and Overall Series; however, entries were consistent with previous years. Congratulations to all series placegetters — *Etrenne*, *Mister Christian*, *Cherub*, *Zara*, *Malohi* and *Fagel Grip*.

The Cavalier 28 Division saw seven yachts competing in the 14-race series. *U2* was the standout performer in the PHS series and tied for second place in the scratch series. Results for PHS were *U2* first, *Quambi* second and *Flying Circus* third. The scratch results were close with first and second place tied on 23 points: *Centaurus* first, *U2* second and *Quambi* third.

The Super 30 Division was again popular with 14 entrants from six sailing clubs competing in the Gold Cup Series. The Sligar Slam windward/leeward series saw close racing and great handicapping with three points separating first and third and a tie for third place. Congratulations to first place winner *Ophir*, second *Very Tasty* and third *XC3SS*. *Ophir* also won the Gold Cup Series with *XC3SS* second and *Reo Speedwagon* third.

There was a close finish in the Mixed Fleet series with *Wild One* taking first place; *Double Dutch* in second place on countback from *Hotspur*² in third — only three points separated the first three yachts. The Mixed Fleet again competed against Blues Point Yacht Club in an inter-club challenge four-race series for the The Sheep Station Trophy which was won this year by SASC. Individual results were Carl Braden from BPYC winning the series, second *Megisti* and third *Clewless?*.

Only six races were completed in the Sunday Non-Spinnaker series due to an unprecedented three abandonments because of bad weather and one non-pointscore race. First place in the Sunday classics series went to *Sana* with second and third to *Vivienne Marie* and *Cherub*. The non-spinnaker division was decided on a countback with five yachts in a tie for first place. After countback, the placings were first *Camilla*, second *Clewless?* and third *Le Mistral*.

Friday Twilights were popular with 52 skippers entered over the season. *Zara* won the Driscoll Cup for the most wins — congratulations to *Red Cloud* and *Barranoa* who were winners of the Sturrock’s Gift vouchers.

The Bob Brown Trophy race continues to be well supported with 17 entrants this year. An excellent decision was made by Race Officer Tony Clarkson to start offshore due to the light breeze. Thank you to Ian and Wendy Anstee in *Willo* who finished the fleet in the Basin. A fun raft-up after the race followed by the BBQ and prizegiving on Good Friday was enjoyed by all.

The Amateurs 2020–2021

A great team! Thank you to all our Race Management Teams and Division Representatives — we continue to train new volunteers for the Friday twilights with 18 new volunteers assisting our two new Race Officers — Saturday and Sunday regulars are back. Our extensive racing program would not be possible without this team who volunteer over 1300 hours on the water each sailing season. Special thanks to our Race Officers John Jeremy, Charles Maclurcan, Mike Warner, Tony Barry, Tony Clarkson and Gary Donovan. We can never have enough volunteers and we encourage anyone with an interest to contact the sailing office. We are always keen to recruit and train new volunteers.

Congratulations to all our skippers and crew who have participated in the 2020–21 sailing season. We look forward to seeing you again in 2021–22.

Alice Murphy
Captain



A dramatic start in the 2021 Lion Island Race
(Photo John Jeremy)

SASC YACHT REGISTER

A1	Ranger	S & E McKnight	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	Cherub	M Pearse & P Scott	A65	<i>Amber K</i>	R Shapter
A5	<i>Wind Shadow</i>	M & J Brady	A67	<i>May Be XI</i>	P Chapman
A6	<i>Serenity</i>	I Smith	A69	<i>Lunacy</i>	T Moulton
A7	<i>Centaurus</i>	C R Mitchell	A70	<i>Malohi</i>	M Evans
A8	<i>Etrenne</i>	D Brown	A71	<i>Free Spirit</i>	S Face
A10	<i>Tula</i>	I Resnekov & C Cooper	A72	<i>Skagerrak</i>	R Anderson
A11	<i>Irene</i>	R Anderson	A73	<i>Lumirata</i>	A Zaininger
A12	<i>Ragtime</i>	W H Grant	A75	<i>Woodwind</i>	B Tayler
A13	<i>Pericles</i>	C Rozakis	A77	<i>Synergy</i>	N Carney
A14	<i>Saltair</i>	J Pennefather	A82	<i>Lotus IV</i>	A J Bird
A15	<i>Wathara</i>	W Loader	A84	<i>Harlequin</i>	C McLellan
A16	<i>Mister Christian</i>	D Salter	A88	<i>Sanuk</i>	K Woolfe & B Schurr
A17	<i>Isabella</i>	B Thompson	A93	<i>Rhythm 'n' Blue</i>	D Paskalis
A18	<i>Pagan</i>	J Dean	A94	<i>Charisma</i>	J V Lawler
A19	<i>Maluka</i>	S Langman	A95	<i>Leander</i>	P Collins
A20	<i>Zouave</i>	R Munn	A97	<i>Myrmidon</i>	R T Welch
A21	<i>Marai</i>	R & L Gray	A100	<i>Hoana</i>	M van der Wal
A22	<i>Torquil</i>	P McCorquodale	A101	<i>Delinquent</i>	T Hughes & W Ellis
A23	<i>Audrey</i>	L Blundell & E La Hei	A110	<i>Huon Chief</i>	J Barnett
A24	<i>Vivaldi Fore</i>	C Griffiths, M Chapman & W O'Reilly	A111	<i>Ca Va</i>	R Lamrock
A25	<i>Nike</i>	S A Hunt	A113	<i>The Indefensible</i>	H O'Neill
A26	<i>Celeste</i>	R & L Evans	A120	<i>Daydream</i>	B Langley
A27	<i>Casuarina</i>	G Dwyer	A121	<i>Lahara</i>	M Warner
A28	<i>Shamrock</i>	R Moore	A135	<i>Yeromais V</i>	J Diacopoulos
A29	<i>Starlight Express</i>	D Pryke	A140	<i>Ariel</i>	P Damp, R Forster & J Samaha
A30	<i>Blue Belle</i>	G Greenland	A143	<i>Reverie</i>	J Barclay & N Berlyn
A31	<i>Astelot</i>	M Cruickshank	A148	<i>Rambull</i>	V Dudley
A32	<i>Thursday's Child</i>	J Dean	A156	<i>Lolita</i>	N G Cassim
A33	<i>Solveig</i>	P Leonard	A164	<i>Sticky</i>	R Harris
A34	<i>Vivienne Marie</i>	P Brogan	A173	<i>Arinda</i>	L Gould
A35	<i>Ciel</i>	O Baasch	A174	<i>Hotspur²</i>	W Hogan
A36	<i>Shoshana</i>	J Rosenberg	A185	<i>Shambles</i>	H Smith & J & A Stuckey
A37	<i>Warana</i>	F Bevis	A188	<i>Kelpie</i>	M Maple-Brown
A38	<i>Eventide</i>	J Morton	A189	<i>Hebe</i>	R J & T J Wilson
A39	<i>Windsong</i>	H G Nossiter	A191	<i>Vagabond</i>	I Lewis
A40	<i>Gumleaf</i>	O Alderton	A200	<i>Rana</i>	S & P Langman
A41	<i>Big Fish</i>	S Langman	A250	<i>Surprise</i>	J Westacott
A43	<i>Caprice</i>	A Pfeiffer	A379	<i>Red Cloud</i>	I Clare, M Merven & T Stephens
A44	<i>Morning Light</i>	W Soden	A3788	<i>Hum</i>	B Patterson
A45	<i>Athene</i>	A Gale			
A46	<i>Shearwater</i>	M Reed			
A47	<i>Valiant</i>	P Inchbold			
A48	<i>Purdey</i>	G Brown			
A50	<i>Don't Panic!</i>	J Bethwaite & G Turner			
A51	<i>6 Pac</i>	G Turner			
A52	<i>Kirribilli</i>	P Florance			
A53	<i>Lyn-B</i>	M & J Gardner			
A54	<i>Emily Truro</i>	H Smith			
A55	<i>Par Avion</i>	P Toohey			
A56	<i>Taylor Maid</i>	J Skov			
A57	<i>Flying Circus</i>	P Donnelly			
A58	<i>Sally</i>	F H & M S Talbot			
A59	<i>Wairangi</i>	A Davis			

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	3124	<i>Perla</i>	J Brennan, I Bienavente-Molina & J I Velasco-Aruguena
AUS4	<i>Wyandot</i>	B Riddell			
AUS79	<i>Flying Brandy</i>	M Tapia	3164	<i>Vitamin Sea</i>	D Coleman
AUS143	<i>Bermudiana II</i>	P Jorgensen	3608	<i>Laissez Faire</i>	C E Williams
AUS264	<i>White Pointer</i>	G Kirkman	3643	<i>Libellule</i>	N & M Olliffe
AUS655	<i>Panache</i>	D Coleman	3644	<i>Sorine</i>	B Adamson
AUS778	<i>Jimmy Wong</i>	J Bevis	3671	<i>Windermere</i>	M Grant
AUS6151	<i>Clewless?</i>	Clewless Syndicate	3939	<i>Prion</i>	C Oh & P Osborne
B280	<i>Spindrift</i>	B Lyon	4377	<i>Hot Bubbles 3</i>	C Dalrymple-Hay & C Rodowicz
BX43	<i>Bordeaux</i>	A Murphy & P Zehnder	4426	<i>5 to 6</i>	M Dare
C5	<i>Tio Hia</i>	E Brown	4664	<i>Fagel Grip</i>	J Lees
CYC54	<i>Solveig</i>	J Whitfeld	4670	<i>Camilla</i>	W Prest, P Smith & D Wood
GV7	<i>Cuttlefish</i>	T Cousins			
HAV032N	<i>Sailfish</i>	R & L Evans	4695	<i>Kupu Gila</i>	P Vandervaere
KA8507	<i>Pep</i>	L Timms	4834	<i>Aeolus</i>	P Tesoriero
K19	<i>Jaslia</i>	A Brown	5088	<i>Indulgence</i>	M & M Tomaszewski
M242	<i>Motley</i>	M van Eijkelenborg	5719	<i>Double Dutch</i>	P Tanner
MH28	<i>Eudoria</i>	J Sturrock	6455	<i>Skylark</i>	S Rice & D Grinston
PB03N	<i>Willo</i>	I & W Anstee	6511	<i>Cloud IX</i>	A Waugh
PH46	<i>Achilles</i>	S Watts	6814	<i>EZ Street</i>	B Dover
R18	<i>Ariel</i>	T Brown	6869	<i>Tailwind</i>	S Russett
RYCT1	<i>Weene</i>	B Stoner	6874	<i>Thara</i>	R Landis
S49	<i>Laissez Faire</i>	M Cahill	6893	<i>Imalizard</i>	B Watson
SM3611	<i>Victory</i>	G Lucke	7124	<i>As You Do</i>	R Littlewood
W5	<i>Colleen II</i>	P J Bevis	7203	<i>Zest</i>	S Bush
7	<i>Norn</i>	R O Albert	7206	<i>Samphire</i>	C Manion & M Daniel
7	<i>Barranoa</i>	M & L Lorrimer	7208	<i>Le Mistral</i>	S Anderson
24	<i>Josephine</i>	N Rowe	8272	<i>Spartacus</i>	M van Kerkwijk
37	<i>Sic Em Rex</i>	N Biggs,	9407	<i>Molly</i>	Frank Hetherton
		M Finney & R Waters	9509	<i>Chilly Bin</i>	A Williamson, A Waterfield & C Thompson
45	<i>Fidelis</i>	N A Stoke			
49	<i>Jenny Wren</i>	N & M Olliffe	44001	<i>Zing!</i>	A Zaininger
77	<i>Anitra V</i>	P Brown	1049883	<i>Gozzo</i>	C Millar
112	<i>Vagrant</i>	S Langman		<i>Bolero</i>	T Rahr
139	<i>La Vaudoise</i>	P Metraux		<i>Champagne</i>	C McLellan
173	<i>Lorita Maria</i>	G Barrell		<i>Mallana</i>	L Ryan
181	<i>Azzura</i>	R & J Heard & M Edwards		<i>Patrick Whittington</i>	R White
269	<i>BYO</i>	P Bendeich & M Flockhart	12 N	<i>Stormy Weather</i>	J Westacott
343	<i>Antares</i>	R Keessen			
364	<i>Paper Moon</i>	D Williams			
420	<i>Lonely</i>	S Kelly			
514	<i>Kemosabe</i>	M Hill			
780	<i>Maris</i>	M Tomaszewski & J Green			
823	<i>Kazoom</i>	L Timms			
986	<i>Tempus Fugit</i>	I Forbes			
1073	<i>Spinaway IV</i>	R Palfreyman			
1510	<i>Ruthless</i>	C Ritchie			
1612	<i>Zara</i>	J Griffin			
1685	<i>Beowulf</i>	S Watts			
1939	<i>Typhoon</i>	S Ryrie			
2131	<i>Tingari</i>	J Jeremy			
2578	<i>Sparkle</i>	S Prince			
2591	<i>Second Fling</i>	D Walton			
2604	<i>Ghost Too</i>	R Bartlett			
2678	<i>Karbeethong</i>	K Shaw			

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

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

(The Company)

FINANCIAL REPORT

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 2021 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
S J Kelly	Lawyer	14 years	Commodore
P A Scott	Architect	15 years	Vice Commodore
C J Manion	Manager	18 years	Rear Commodore
A Murphy (From 23/9/20)	Company Director	3 years	Captain
B L Dover	Chief Executive	34 years	Honorary Treasurer
T E Moulton	Company Director	32 years	Director
L C Lorrimer (From 23/9/20)	Architect	24 years	Honorary Secretary
D Brown (From 23/9/20)	Business Advisor	22 years	Director
T Cousins (From 23/9/20)	Company Director	3 years	Director
A D Stuckey (From 23/9/20)	Electrician	5 years	Director
P Tanner (From 23/9/20)	Company Director	16 years	Director
J A Crawford (Until 23/9/20)	Architect	36 years	Director
C D Davis (Until 23/9/20)	Chartered Accountant	17 years	Director
M W Evans (Until 23/9/20)	Company Director	24 years	Director
J C Jeremy (Until 23/9/20)	Naval Architect	50 years	Director
D M Salter (Until 23/9/20)	Journalist	21 years	Director
J N Sturrock (Until 23/9/20)	Company Director	25 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.

TRADING RESULTS

The operating profit after income tax of the Company for the year to 31 May 2021 was \$161,008 (2020: loss of \$62,129).

REVIEW OF OPERATIONS

The Club recorded its fourth consecutive year of growth in member numbers and subscription revenue. Total membership has increased from 446 to 486 this year — including the net addition of 36 Crew Members.

Management notes that revenue from social activities was negatively impacted throughout the reporting period by the restrictions on operations required to comply with NSW Health regulations subsequent to the COVID-19 pandemic, declared a global health emergency on 31 January 2020 by the World Health Organisation.

The downturn in revenue was partially mitigated by a reduction in costs, and has been bolstered by government support grants and gains in market value of the Club's investment portfolio, which has recovered to pre pandemic levels.

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

There are no changes to the principal activity of the Company i.e. the promotion of the sport of amateur sailing, under the new Constitution.

AFTER BALANCE SHEET DATE EVENTS

No matter 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.

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

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 13.

MEETINGS OF DIRECTORS

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

	Number eligible to attend	Number attended
T Cousins	8	8
J A Crawford	3	2
C D Davis	3	3
B L Dover	11	8
M W Evans	3	3
J C Jeremy	3	3
S J Kelly	11	11
L Lorrimer	8	8
C J Manion	11	11
P A Scott	11	9
T E Moulton	11	9
A Murphy	8	8
D M Salter	3	3
P Scott	11	9
A Stuckey	8	6
J N Sturrock	3	3
P Tanner	8	6

The Club is incorporated as a Company limited by guarantee. In accordance with the Constitution, 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 or she 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 2021 was \$24,300; (2020-\$22,300).

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

P A Scott
Director

B L Dover
Director

Dated at Sydney on this 5th day of July 2021

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

6th July 2021

The Board of Directors
Sydney Amateur Sailing Club
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 lead audit partner for the audit of the financial report of Sydney Amateur Sailing Club for the financial year ended 31 May 2021, 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 SYDNEY

ASH PATHER

Partner

STATEMENT OF COMPREHENSIVE INCOME

SYDNEY AMATEUR SAILING CLUB

for the financial year ended 31 May 2021

ABN 30 000 409 727

	NOTE	2021 \$	2020 \$
Revenue	2	1,076,023	890,483
Less Expenses			
Employee benefits expense		(454,863)	(409,324)
Depreciation expenses		(60,487)	(111,146)
Lease expense		(4,600)	(843)
Interest expense on lease liabilities		(10,501)	(10,501)
Administration expenses		(48,207)	(59,426)
Repairs and maintenance		(106,648)	(106,322)
Insurance		(53,110)	(49,136)
Social expenditure		(35,093)	(53,863)
Rates & water		(5,663)	(5,887)
Sundries		(17,313)	(17,926)
Workboat expenses		(12,275)	(3,660)
Market movement in investment portfolio		-	(43,418)
Other expenses from ordinary activities		(106,255)	(81,160)
Profit before income tax expense	2	161,008	(62,129)
Income tax expense		-	-
Net profit for the year, after tax expense		161,008	(62,129)
Other comprehensive income after income tax:			
Revaluation movement of buildings		-	1,258,524
Revaluation movement of Boats		45,000	
Total other comprehensive income for the year, net of tax		45,000	1,258,524
Total comprehensive income for the year, net of tax		206,008	1,196,395
Total comprehensive income attributable to members of the Company		206,008	1,196,395

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
SYDNEY AMATEUR SAILING CLUB

as at 31 May 2021

ABN 30 000 409 727

	NOTE	2021	2020
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	3	239,874	236,411
Trade and other receivables	5	63,837	47,395
Financial assets	4	679,311	529,640
Inventories	6	17,792	21,351
Other assets	7	56,393	52,553
Total Current Assets		<u>1,057,207</u>	<u>887,350</u>
Non-Current Assets			
Property, plant and equipment	8	1,692,271	1,629,714
Right-of-use assets	9	116,676	125,709
Total Non-Current Assets		<u>1,808,947</u>	<u>1,755,423</u>
Total Assets		<u>2,866,154</u>	<u>2,642,773</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	10	132,375	119,958
Lease liabilities	11	6,101	5,418
Provisions	12	69,659	61,192
Total Current Liabilities		<u>208,135</u>	<u>186,568</u>
Non-Current Liabilities			
Lease liabilities	11	147,866	153,967
Provisions	12	13,205	11,298
Total Non-Current Liabilities		<u>161,071</u>	<u>165,265</u>
Total Liabilities		<u>369,206</u>	<u>351,833</u>
Net Assets		<u>2,496,948</u>	<u>2,290,940</u>
Reserves	13	2,471,744	2,426,744
Accumulated losses		25,204	(135,804)
Total Equity		<u>2,496,948</u>	<u>2,290,940</u>

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY

SYDNEY AMATEUR SAILING CLUB

for the year ended 31 May 2021

ABN 30 000 409 727

	RESERVES	ACCUMULATED LOSSES	TOTAL
Balance at 1 June 2019	1,168,220	(44,236)	1,123,984
Adjustment for change in accounting policy (note 1)	-	(29,439)	(29,439)
Balance at 1 June 2019 - Restated	<u>1,168,220</u>	<u>(73,675)</u>	<u>1,094,545</u>
Loss for the year, after tax expense	-	(62,129)	(62,129)
Total other comprehensive income for the year, net of tax	1,258,524	-	1,258,524
Balance at 1 June 2020	<u>2,426,744</u>	<u>(135,804)</u>	<u>2,290,940</u>
Profit for the year, after tax expense	-	161,008	161,008
Total other comprehensive income for the year, net of tax	45,000	-	45,000
Balance at 31 May 2021	<u><u>2,471,744</u></u>	<u><u>25,204</u></u>	<u><u>2,496,948</u></u>

For a description of each reserve, refer to Note 13.

STATEMENT OF CASH FLOW

SYDNEY AMATEUR SAILING CLUB

for the year ended 31 May 2021

ABN 30 000 409 727

	NOTE	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		1,040,341	1,054,781
Payments to suppliers, employees and others		<u>(909,227)</u>	<u>(968,147)</u>
Net cash inflow from operating activities		<u>131,114</u>	<u>86,634</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(69,011)	(6,352)
Proceeds from related parties		-	-
Interest received		186	4,689
Dividends received		19,419	19,474
Payments for investments in financial assets		<u>(62,326)</u>	<u>(109,925)</u>
Net cash outflows from investing activities		<u>(111,732)</u>	<u>(92,114)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment on lease liabilities		<u>(15,919)</u>	<u>(15,297)</u>
Net cash outflows from financing activities		<u>(15,919)</u>	<u>(15,297)</u>
Net cash movement		3,463	(20,777)
Cash and cash equivalents at the beginning of the financial year		<u>236,411</u>	<u>257,188</u>
Cash and cash equivalents at the end of the financial year	3	<u><u>239,874</u></u>	<u><u>236,411</u></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 2021

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

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) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

(c) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(d) Inventories

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

(e) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(g) 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:

	2021	2020
Buildings	2.5%	2.5%
Clubhouse Development	5-10%	5%-10%
Furniture and fittings and equipment	6%-33%	6%-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.

(h) Right-of-use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset

at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

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.

(i) 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 (e.g. 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.

(j) 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 employees.

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

(k) Lease liability

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees,

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred. Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(l) Revenue Recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Subscriptions received

Revenue from membership fees is recognised on a pro-rata basis over the membership period

(l) Revenue Recognition (continued)

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(m) 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.

(n) 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.

(o) Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Assets and liabilities

SYDNEY AMATEUR SAILING CLUB

ABN 30 000 409 727

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

measured at fair value are classified into three levels using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

(p) Comparative Figures

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

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.

(q) 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 23.

(r) 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. The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the entity based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain and staffing. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Fair value measurement hierarchy

The entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs. Refer to note 14 for further information.

Estimation of useful lives of assets

The entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

	2021	2020
	\$	\$
2. PROFIT FROM ORDINARY ACTIVITIES		
(a) Profit from ordinary activities before income tax has been determined after:		
(i) Charging as expense:		
Depreciation of non-current assets		
- property, plant and equipment	51,454	102,113
- right of use asset	9,033	9,033
Interest expense on lease liabilities	10,501	10,501
Rental expense on operating leases not capitalised	4,079	843
Provision for doubtful debts	-	629
Other provisions:		
- employees entitlements	21,296	20,129
Remuneration of the auditor of the Company for:		
- auditing the accounts	9,526	9,738
(b) Operating Revenue (Excluding Unearned Income)		
Included in the operating surplus are the following items of operating revenue:		
Subscriptions received	205,524	194,507
Racing entrance fees received	45,459	40,020
Mooring, dinghy, locker fees received	284,180	281,827
Shipwright sales	240,331	245,866
Social receipts	46,852	73,246
Joining fees received	13,905	7,715
Interest received - other persons	186	4,689
Dividends received	19,419	19,474
Market movement in investment portfolio	87,345	-
Grants and Government assistance	44,037	12,216
Other	88,785	10,923
	1,076,023	890,483
3. CASH AND CASH EQUIVALENTS		
Cash on hand	200	200
Cash at bank	239,674	236,211
	239,874	236,411
4. FINANCIAL ASSETS		
Interest bearing deposits & other financial assets	679,311	529,640

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

	2021	2020
	\$	\$
5. TRADE AND OTHER RECEIVABLES		
Current		
Trade receivables	68,837	55,895
Less: Allowance for expected credit losses	<u>(5,000)</u>	<u>(8,500)</u>
	<u><u>63,837</u></u>	<u><u>47,395</u></u>
Allowance for expected credit losses		
Movements in the allowance for expected credit losses are as follows:		
Opening balance	8,500	7,871
Additional provisions recognised	(3,266)	629
Receivables written off during the year as uncollectable	(234)	-
Closing balance	<u><u>5,000</u></u>	<u><u>8,500</u></u>
6. INVENTORIES		
Badges, ties, shirts, refreshments - at cost	6,713	7,993
Boatshed materials - at cost	<u>11,079</u>	<u>13,358</u>
	<u><u>17,792</u></u>	<u><u>21,351</u></u>
7. OTHER ASSETS		
Current		
Prepayments & Deposits Paid	<u><u>56,393</u></u>	<u><u>52,553</u></u>
8. PROPERTY, PLANT AND EQUIPMENT		
Clubhouse - at independent valuation	1,200,000	1,200,000
Less accumulated depreciation	<u>(30,000)</u>	<u>-</u>
	<u><u>1,170,000</u></u>	<u><u>1,200,000</u></u>
Clubhouse - Improvements at cost	9,351	-
Less accumulated depreciation	<u>-</u>	<u>-</u>
	<u><u>9,351</u></u>	<u><u>-</u></u>
Boatshed Mosman - at independent valuation	400,000	400,000
Less accumulated depreciation	<u>(10,000)</u>	<u>-</u>
	<u><u>390,000</u></u>	<u><u>400,000</u></u>
Boatshed Mosman - Improvements at cost	49,500	-
Less accumulated depreciation	<u>(1,361)</u>	<u>-</u>
	<u><u>48,139</u></u>	<u><u>-</u></u>
Starters boat Captain Amora - at independent valuation	35,000	50,000
Less accumulated depreciation	<u>-</u>	<u>(50,000)</u>
	<u><u>35,000</u></u>	<u><u>-</u></u>

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

	2021	2020
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT (continued)		
Workboat Nancy K - at directors valuation 31.5.18	15,000	15,000
Less accumulated depreciation	<u>(8,250)</u>	<u>(6,000)</u>
	<u>6,750</u>	<u>9,000</u>
Workboat W. J. (Jack) Millard - at independent Valuation	10,000	5,000
Less accumulated depreciation	<u>-</u>	<u>(5,000)</u>
	<u>10,000</u>	<u>-</u>
Furniture, fittings and office equipment - at cost	133,140	133,502
Less accumulated depreciation	<u>(110,109)</u>	<u>(112,788)</u>
	<u>23,031</u>	<u>20,714</u>
Total property, plant and equipment	<u><u>1,692,271</u></u>	<u><u>1,629,714</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	Furniture & Equipment	Total
	\$	\$	\$	\$
Balance at the beginning of the year	1,600,000	9,000	20,714	1,629,714
Additions	58,851	-	10,160	69,011
Disposals	-	-	-	-
Revaluation increments	-	45,000	-	45,000
Depreciation expense	<u>(41,361)</u>	<u>(2,250)</u>	<u>(7,843)</u>	<u>(51,454)</u>
Carrying amount at the end of the year	<u><u>1,617,490</u></u>	<u><u>51,750</u></u>	<u><u>23,031</u></u>	<u><u>1,692,271</u></u>
			2021	2020
			\$	\$

9. NON-CURRENT ASSETS - RIGHT OF USE ASSETS

Right-of-use-assets	180,660	180,660
Less: Accumulated Depreciation	<u>(63,984)</u>	<u>(54,951)</u>
	<u><u>116,676</u></u>	<u><u>125,709</u></u>

The company leases land for clubhouse and boatshed under agreement of 20 years. The lease has various escalation clauses. On renewal the terms of the leases are renegotiated.

Excluding the above lease, the company leases land and buildings under agreements which run month to month or are less than one year. The leases are either short term or low value, so have been expense as incurred and not capitalised as right-of-use assets.

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

	2021	2020
	\$	\$
10. TRADE AND OTHER PAYABLES		
Current		
Trade creditors and accruals	57,402	49,928
Prize fund	1,318	3,636
150th Anniversary fund	2,873	-
Unearned revenue	70,782	66,394
	<u>132,375</u>	<u>119,958</u>
11. LEASE LIABILITY		
Current		
Operating Leases	<u>6,101</u>	<u>5,418</u>
Non Current		
Operating Leases	<u>147,866</u>	<u>153,967</u>
12. PROVISIONS		
Current		
Provision for annual leave	36,184	28,075
Provision for long service leave	33,475	33,117
	<u>69,659</u>	<u>61,192</u>
Non-Current		
Provision for long service leave	<u>13,205</u>	<u>11,298</u>
13. RESERVES		
Asset revaluation reserve		
Balance brought forward	2,389,653	1,131,129
Change during the year	45,000	1,258,524
	<u>2,434,653</u>	<u>2,389,653</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>2,471,744</u>	<u>2,426,744</u>

The asset revaluation reserve records the revaluations of non-current assets.

The training reserve records funds set aside for sail training.

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

14. FAIR VALUE MEASUREMENT

The following tables detail the company's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1

Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Unobservable inputs for the asset or liability

	Total Level 3
2021	\$
<i>Assets</i>	
Boats - Jack Millard	10,000
Boats - Captain Amora	35,000
	<u>45,000</u>
	<u><u>45,000</u></u>
2020	Total Level 3
<i>Assets</i>	\$
Buildings - Clubhouse	1,200,000
Buildings - Boatshed	400,000
	<u>1,600,000</u>
	<u><u>1,600,000</u></u>

In the current financial year, two boats, the Captain Amora and Jack Millard, were revalued to fair value based on the work of an independent valuer appointed by the company. The depreciated replacement cost method was adopted in determining the fair value in accordance with the standard.

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

15. DIRECTORS

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

D Brown
T Cousins
J A Crawford
C D Davis
B L Dover
M W Evans
J C Jeremy
S J Kelly
L Lorrimer
C J Manion
T E Moulton
A Murphy
D M Salter
P A Scott
A Stuckey
J N Sturrock
P Tanner

No Honoraria were paid to directors during the year.

16. MEMBERS' GUARANTEE

The Club is incorporated as a Company limited by guarantee. In accordance with the Constitution 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 2021 was \$24,300; (2020 - \$22,300).

SYDNEY AMATEUR SAILING CLUB

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

18. 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 \$1,337 were made from a company controlled by J Sturrock, a director.
- b) During the year purchases in the amount of \$1,364 were made from a company controlled by T Cousins, a director.
- c) During the year services in the capacity of clubhouse staff were carried out to the value of \$2,285 by a relative of P Scott, a director.
- d) There are no outstanding balances with any directors at year end.

19. 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 \$27,640 (last year \$35,050). 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.

20. EVENTS AFTER THE BALANCE DATE

No matter 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.

The Financial Report was authorised for issue on 5th July 2021 by the Board of Directors.

21. 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 13 to 26 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 2021 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.

P A Scott
Director

B L Dover
Director

Dated this 5th day of July 2021

Independent Auditor's Report to the Members of Sydney Amateur Sailing Club

Opinion

We have audited the financial report of Sydney Amateur Sailing Club which comprises the statement of financial position as at 31 May 2021, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

Basis for Qualification

With reference to Note 8 of the financial statements, the fixed assets were revalued in 2021 during the year. The revaluation was performed by an independent broker. However, the revaluation performed did not provide sufficient details, inputs, knowledge or assumption in accordance with AASB 13. For that reason, we are unable to assess the qualification of the valuation in accordance with AASB 13. As such, we are not able to provide an opinion of the valuation of the fixed assets as at 31 May 2021.

Qualified Audit 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 2021 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.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation.

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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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in Sydney Amateur Sailing Club's financial report for the year ended 31 May 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of Sydney Amateur Sailing Club 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of Sydney Amateur Sailing Club to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate Sydney Amateur Sailing Club or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

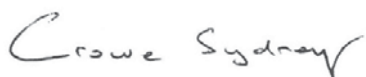
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Sydney Amateur Sailing Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Sydney Amateur Sailing Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Sydney Amateur Sailing Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



Crowe Sydney



Ash Pather

Partner

6 July 2021

Sydney

COMMODORES OF THE SYDNEY AMATEUR SAILING CLUB

1872-75	Capt. J.H. Amora	1913-14	R.G. Smith	1982-85	J.C. Jeremy
1875-77	W.R. Melville	1914-34	R.H.C. Down	1985	F.D. Willis
1877-82	S.R. Hyman	1934-38	C.W. Robson	1985-86	V.W. Dibben
1882-83	G.C. Elliott	1938-48	H.S. Lloyd	1986-89	P.T. Garrow
1883-89	E.M. Dietrich	1948-50	E.C. Gale	1989-92	R.H. Lawler
1889-90	T. Marshall	1950-58	E.J. Merrington	1992-95	J.K. Morris
1890-91	T.H. Kelly	1958-60	A.W. Furse	1995-98	F.J. Bevis
1891-92	P.R. Pedley	1960-64	A.W. Merrington	1998-2001	A.M. Clarkson
1892-93	E.G. Rae	1964-66	N.G. Cassim	2001-04	C.B. Maclurcan
1893-1901	T.H. Kelly	1966-69	J. Jackson	2004-07	R. J. Evans
1901-02	J.O. Fairfax	1969-71	H.L. Schneider	2007-10	J. A. Crawford
1902-06	A.W. Crane	1971-74	S.B. Lloyd	2010-13	W. T. Hogan
1906-07	Dr C. Maclaurin	1974-75	H. Jackson	2013-16	L. J. Timms
1907-08	T.B. Dibbs	1975-78	B.W. Woods	2016-20	B. L. Dover
1908-11	H. Walters	1978-79	C.F.C. Crisp	2021-	S. J. Kelly
1911-13	O. Backhouse	1979-82	V.W. Dibben		

LIST OF MEMBERS AT 31 MAY 2021

HONORARY LIFE MEMBERS

Barry A L	1983
Bevis F J	1977
Cassim N G	1958
Clarkson A M	1985
Cosh T K	1995
Crawford J A	1985
Dover B L	1987
Evans R J	1991
Gale D W	1948
Hogan W T	1979
Jeremy J C	1971
Maclurcan C B	1978
Morris J K	1977
Saunders A A	1973
Stephens G H	2000
Stewart M	2013
Timms L J	2000

LIFE MEMBERS

Bennett S D	1980
Chapman P J	1972
Crichton G	1948
Dalton T	1977
Davern J E	1977
Drummond P H	1978
Foster R A	1973
Gardner M	1978
Gillespie R M	1981
Grant W H	1971
Gray R H	1980
Hawke B B	1983
Jentsch J D	1971
Lawler J V	1979
Lewis D R	1946
Merrington D R	1956
Nossiter H G	1962
Oh C G	1982
Paton G K	1962
Pfeiffer A D	1962
Smith H S	1967
Talbot F H	1965
van Kool D	1978
Wilson T J	1980

ACTIVE LIFE MEMBERS

Brown P L	1977
Buckmaster L C	1978
Chambers J S	1978
Dwyer G J	1983
Leonard P G	1982
O'Neill H V	1979
Ross-Smith G	1979
Smith C	1983
Sproule B C	1977
Sproule G C	1977
Tomaszewski M K	1976
Westacott J D	1982
Williams C E	1983
Williams D P	1977

ORDINARY MEMBERS

Adamson B M	1992
Albert R O	1997
Alderton O J	2005
Anderson L R	2004
Anderson S	2020
Anstee I B	1985
Archibald S	2018
Argyrous G	2013
Arnold C	2014
Baasch O	2020
Barclay J R	2004
Bardsley J	2009
Barnett J	2020
Barrell G	2016
Benavente-Molina L	2019
Bendeich P L	2020
Beregi T	2009
Bethwaite J	2017
Bevis J F	1991
Bevis P J	1996
Biggs N D	2012
Bird A J	2014
Blundell L	2015
Brady J K	1996
Brady M W	1995
Brennan J H	2000
Brennan M	2020
Broadbent A	2020
Brogan P C	2013

Brown A	1995
Brown D	1999
Brown E J	2019
Brown G W	1992
Buis J A	1995
Bush S	2018
Cahill M	2019
Cape J W	2018
Carney N	2013
Cassim G N	2016
Chapman M	2005
Clare I	2020
Cleland P J	2009
Coleman D	2000
Collins P A	1993
Connett P V	2019
Coombs B H	2011
Cooper C	2015
Corr G	2017
Cousins T	2018
Cranitch M J	1985
Cruikshank M	2015
Currie J B	2018
Dalrymple-Hay C	1986
Damp P N	2010
Daniel M F	2003
Danvers L	1992
D'Arcy J	2014
Dare M	2002
Davies G	2005
Davies S G	2017
Davis A D	1990
Davis C D	2004
Dawson M	2020
De Boer D W	2001
Dean J	2003
DeGeer N L	2017
Diacopoulos A	1988
Dickason M R	2021
Donnelly P J	1993
Donohoe C	2019
Donovan G M	2010
Dudley V G	2018
Edwards K K	2008
Edwards M J	2019
Edye M	2020

The Amateurs 2020–2021

Elliott G	2017	Kirkman G R	2007	Reynolds G	2020
Evans G J	2017	Knoblanche P	2005	Rice S J	1987
Evans L	2014	La Hei E	2015	Richardson T	2021
Evans M	1997	Lamrock R A	1985	Riddell B A	1994
Evans R J	2013	Langley R C	1997	Ritchie C	2014
Face S	2009	Langman S A	1992	Robinson G L	2018
Florance P R	2016	Lankes B	2017	Robinson M P	2009
Foley B	2016	Lawther N G	2018	Robinson P A	2011
Forbes I F	2014	Lees J J	2011	Rogers A	2016
Forster R W	2003	Lewis I T	1987	Rosenberg J	2003
Fowler M	2015	Littlewood R	2006	Rowe N	2011
Gainey I B	2019	Loader W	2010	Rowlands C M	2008
Gale A	2016	Loaney M	2012	Rozakis C A	2006
Gilkes T M	2004	Lorrimer L C	1997	Russett S	2002
Girdis P N	2000	Lorrimer M	2019	Ryan L	2014
Goodsell M	2013	Lucke G H	2018	Salter D	2000
Gough R T	2008	Lyon B C	2012	Samaha J	2003
Grant M A	1991	Macaulay L A	1998	Schurr B A	2002
Gray B W	2011	Macintosh I R	1987	Scott P A	2006
Greenland G	2015	Macleod J H	2007	Shapter R	2005
Greenwood M J	2020	Mandelberg D	2010	Sharp J G	2009
Grezak G	2012	Manie C	2004	Shaw K	2015
Griffiths C J	1994	Manion C J	2003	Shaw R	2012
Griffiths O	2018	Maple-Brown M A	2013	Shaw R A	2018
Hanmer G N	2001	Marr C J	2018	Sheridan J Y	1988
Hansen I	2008	McConaghy B	2002	Skippington M	2017
Harris F E	2015	McCorquodale P	1987	Skov J	2015
Harris R	2008	McKnight S B	2015	Slee B	2019
Harris R D	1991	McLellan C	1994	Smith I H	2009
Haskard J D S	2020	McMillan R G	2002	Soden W G	2014
Havel J	2018	Merke P	2013	Sproule M C	2012
Heard J	2017	Merven M J	2020	Stephens A	2020
Heard R	2017	Metraux P	1992	Stoke N	1998
Hemming F P	2014	Middlehurst C R	2005	Stoner B M	2006
Henderson A	2018	Middleton J B	2005	Stubbs-Race M	2018
Henderson A E	2017	Middleton S K	2020	Stuckey A D	2016
Hetheron F M	1986	Millar C J	2019	Stuckey J A	1990
Hill M	2017	Mitchell C R	2000	Sturrock C J	2016
Hoey C M	2016	Moore B J	2020	Sturrock J N	1996
Hogan T	1994	Moore R A	2019	Sutton R G	2016
Horgan B J	2020	Morgan M	2017	Talbert D	2020
Hudson N	2018	Morton J	2011	Tanner P	2005
Hughes A J	2010	Moult T E	1989	Tapia M A	1997
Hunt S A	2005	Murphy A	2018	Taylor B G	2017
Hurrell R S	2004	Nedialkov D	2017	Terzis J P	2020
Inchbold P J	2019	Olliffe N G	2008	Tesoriero N	2014
Ingham T	1985	O'Reilly W J	2015	Tesoriero P	1987
Inwood A R	2002	Osborne A C	1987	Thompson C J	2020
Irwin G R	1998	Palfreyman R D	1993	Thompson W	2017
Irwin L	2011	Pangas P J	1985	Tomaszewski L M	1987
Isbell R J	2016	Paskalis D S	1986	Tomaszewski T H	1986
Jacobs M	2014	Patterson B	2020	Toohey P	2018
James E M	2008	Pearse M	2005	Treharne H K	2017
Jansen M H	2007	Penn R	2020	Turk A	2016
Jessup R D	2018	Pennefather J W	1996	Twible K A	2018
Johnston J	2010	Peters W	2020	van der Helder M C	1988
Jorgensen P	2007	Poole I H	2018	van der Wal M P	1987
Joyce J H	2007	Price A	2015	van Eijkelenborg M	2021
Kariks A J	2008	Prince S	2007	van Kerkwijk M	2005
Keessen R	1991	Pryke D L	1990	van Stom A	1998
Kelly S J	2007	Pryke G C	2003	Vandervaere P E	2019
Kemp A	2020	Pusic A	2005	Walsh F T	1994
Kemp D J	2008	Puttick G J	2007	Walton D	1998
Kerley J	2019	Rahr T	2021	Warner M S	2004
Kerrigan B A	2013	Reed M	2004	Waterfield A	2020
King S C	2011	Rees W T	2018	Watson B	1985
Kinsella P	1998	Resnekov I R	1995	Watts S J	2018

SAILING SEASON 2020–21

PERPETUAL TROPHY WINNERS

ANITRA V TROPHY P Herscovics	<i>Shine On</i>	J.O.G. PLATE D & S Mclean	<i>Solveig</i>
AWANUI TROPHY B Tavener	<i>Ophir</i>	JOHN TAYLOR COOK MEMORIAL TROPHY P Scott & M Pearse	<i>Cherub</i>
BERYL DIBBEN TROPHY B Elliott	<i>Lonely</i>	KAROO TROPHY D Mandelberg	<i>Tanami</i>
BOB BROWN TROPHY H Smith & A Stuckey	<i>Shambles</i>	LES ARDOUIN CANNON TROPHY Clewless? Syndicate	<i>Clewless?</i>
BROOKER TROPHY B Tavener	<i>Ophir</i>	MERRINGTON TROPHY R Henry	<i>Burning Palms</i>
BROTHERS TROPHY D Salter	<i>Mister Christian</i>	MISCHIEF MEDAL P Scott & M Pearse	<i>Cherub</i>
BRYAN KIRKWOOD TROPHY J Brady	<i>Windshadow</i>	MODERN BOATING MAGAZINE TROPHY P Woodhead	<i>XC3SS</i>
CAVALIER CUP C Mitchell	<i>Centaurus</i>	MURIEL TROPHY S Batten	<i>Swan Bay</i>
CAVALIER BOWL A McPherson	<i>U2</i>	NORM BROWN HANDICAP TROPHY C Mitchell	<i>Centaurus</i>
CENTENARY TROPHY W Thompson	<i>Isabella</i>	NORM BROWN SCRATCH TROPHY A McPherson	<i>U2</i>
CENTENARY OF FEDERATION MEDAL F Bevis	<i>Warana</i>	PETER GREGORY TROPHY H Smith	<i>Shambles</i>
CLARK ISLAND TROPHY B Tavener	<i>Ophir</i>	PHAR LAP FILM TROPHY D Wood	<i>Camilla</i>
CLIFF GALE MEDAL P McCorquodale	<i>Josephine</i>	P.J. WORRALL TROPHY G Ketelbey	<i>Zen</i>
GLIFF GALE 50th TROPHY D Mathlin	<i>Sana</i>	PINCHGUT TROPHY A York	<i>Reo Speedwagon</i>
CODOCK TROPHY A Wyllie	<i>Rapid Transit</i>	PLATYPUS TROPHY A Husband	<i>Limelight</i>
CURRAWONG TROPHY A Coleman	<i>Euphoria</i>	RANGER TROPHY P Scott & M Pearse	<i>Cherub</i>
DAYDREAM SHIELD MHYC		RANGER HALF-MODEL TROPHY D Brown	<i>Etrenne</i>
DRISCOLL CUP J Griffin	<i>Zara</i>	RUSS CHAPMAN TROPHY Clewless? Syndicate	<i>Clewless?</i>
GALE TROPHY S McGowan	<i>Zin Zin</i>	THE SLIGAR SLAM TROPHY B Tavener	<i>Ophir</i>
GATELY CHAMPAGNE TROPHY S Kelly	<i>Lonely</i>	SLOCUM TROPHY N Stoke	<i>Fidelis</i>
GRETEL TROPHY P Scott & M Pearse	<i>Cherub</i>	SOR TROPHY A York	<i>Reo Speedwagon</i>
H.S. LLOYD MEMORIAL TROPHY S Kelly	<i>Lonely</i>	TARA IPO TROPHY M Evans	<i>Malohi</i>
IDA TROPHY H Smith & A Stuckey	<i>Shambles</i>	TEAPOT TROPHY M Tapia	<i>Flying Brandy</i>
IDLE HOUR TROPHY R Skol	<i>Scarlett O'Hara</i>	TEMPEST TROPHY L Missiri	<i>Wild One</i>
JACK MILLARD TROPHY D Salter	<i>Mister Christian</i>	TINGIRA TROPHY C Kelly	<i>Lonely</i>

VALIANT TROPHY

D Brown *Etrenne*

VANITY TROPHY

D Brown *Etrenne*

THE VICTOR TROPHY

M Pearse *Cherub*

VIC DIBBEN TROPHY

S Kelly *Lonely*

CENTENARY PLATE

L. Missiris	A. Coleman
P. Scott	D & S. Mclean
B. Tavener	S. McGowan
S. Kelly	D. Salter
A. Macpherson	J. Brady
D. Wood	D. Mathlin

TROPHIES NOT AWARDED 2020–21

ANNIVERSARY CUP
 BILL GATELEY MEMORIAL TROPHY
 BILL LAWLER TROPHY
 CARESS TROPHY
 FIDELIS TROPHY
 MAGIC DRAGON TROPHY
 SPRAY TROPHY
 VAGABOND MEDAL



The Kelly Cup for the 2020–21 Season was won by *Very Tasty*
 Adam Burt, Al Chase, Tom Hogan, Andrew Mathers
 and Adam Turk

MEDAL WINNERS 2020–2021

GOLD MEDALS

Super 30 Gold Cup	B Tavener	<i>Ophir</i>
Super 30 Gold Cup AMS	P Woodhead	<i>XC3SS</i>
Super 30 Windward/Leeward	P Woodhead	<i>XC3SS</i>
Cruiser Racer Fleet 26	Not awarded	
Cruiser Racer Fleet 40	S Kelly	<i>Lonely</i>
Mixed Fleet	L Missiris	<i>Wild One</i>
Classic Division	P Scott and M Pearse	<i>Cherub</i>
Cavalier 28 Scratch	C Mitchell	<i>Centaurus</i>
Cavalier 28 Handicap	A McPherson	<i>U2</i>
Sunday Non-Spinnaker	D Wood	<i>Camilla</i>
Sunday Classics	D Mathlin	<i>Sana</i>
Winter Division 1	A Coleman	<i>Euphoria</i>
Winter Division 2	S McGowan	<i>Zin Zin</i>
Winter Classic	D Salter	<i>Mister Christian</i>
Winter Non-Spinnaker Div. 1	D and S McLean	<i>Solveig II</i>
Winter Non-Spinnaker Div. 2	J Brady	<i>Windshadow</i>

SILVER MEDALS

Super 30 Gold Cup	P Woodhead	<i>XC3SS</i>
Super 30 Gold Cup AMS	A York	<i>Reo Speedwagon</i>
Cruiser Racer Fleet 26	Not awarded	
Cruiser Racer Fleet 40	H Smith and A Stuckey	<i>Shambles</i>
Mixed Fleet	P Tanner	<i>Double Dutch</i>
Classic Division	D Salter	<i>Mister Christian</i>
Cavalier 28 Scratch	A McPherson	<i>U2</i>
Cavalier 28 Handicap	J Macleod	<i>Quambi</i>
Sunday Non-Spinnaker	Clewless Syndicate	<i>Clewless?</i>
Sunday Classics	P Brogan	<i>Vivienne Marie</i>
Winter Division 1	B Wood	<i>Balmain Tiger</i>
Winter Division 2	J Dunstan	<i>Zeus II</i>
Winter Classic	P Crane	<i>Tom Thumb III</i>
Winter Non-Spinnaker Div. 1	C Manion	<i>Samphire</i>
Winter Non-Spinnaker Div. 2	J Muscatt	<i>Sahara</i>

BRONZE MEDALS

Super 30 Gold Cup	A York	<i>Reo Speedwagon</i>
Super 30 Gold Cup AMS	Not awarded	
Cruiser Racer Fleet 26	Not awarded	
Cruiser Racer Fleet 40	P Tanner	<i>Double Dutch</i>
Mixed Fleet	Not awarded	
Classic Division	D Salter	<i>Mister Christian</i>
Cavalier 28 Scratch	J Macleod	<i>Quambi</i>
Cavalier 28 Handicap	P Donnelly	<i>Flying Circus</i>
Sunday Non-Spinnaker	S Anderson	<i>Le Mistral</i>
Sunday Classics	M Pearse	<i>Cherub</i>
Winter Division 1	Tasty Syndicate	<i>Very Tasty</i>
Winter Division 2	R Tarnawsky	<i>Can Can</i>
Winter Classic	G Sproule	<i>Tamaris</i>
Winter Non-Spinnaker Div. 1	D Seaton	<i>Takarna</i>
Winter Non-Spinnaker Div. 2	D Williams	<i>Paper Moon</i>

KELLY CUP

The Kelly Cup for the 2020–21 Season was won by *Very Tasty*
Adam Burt, Al Chase, Tom Hogan, Andrew Mathers and Adam Turk

RACE RESULTS 2020–2021**SUPER 30 GOLD CUP PHS**

Division Representative: Guy Irwin			
	Pos.1 st	2 nd	3 rd
<i>Ophir</i>	1	2	1 3
<i>XC3SS</i>	2	1	2 3
<i>Reo Speedwagon</i>	3	6	- -
<i>Wilding 3</i>	4	-	1 2
<i>Very Tasty</i>	5	1	3 -
<i>Flying Brandy</i>	6	1	1 1
<i>Foreign Affair</i>	7	2	2 1
<i>Roger That</i>	8	1	- 1
<i>Clewless?</i>	9	1	- 3
<i>Balmain Tiger</i>	10	2	- 1
<i>Zest</i>	11	-	- 2
<i>Mr Mojo</i>	12	-	2 -
<i>Optimum</i>	13	-	- -
<i>Don't Panic</i>	14	-	- -

SUPER 30 GOLD CUP AMS

Division Representative: Guy Irwin			
	Pos.1 st	2 nd	3 rd
<i>XC3SS</i>	1	5	8 3
<i>Reo Speedwagon</i>	2	6	1 5
<i>Foreign Affair</i>	3	4	5 2
<i>Clewless?</i>	4	1	2 3
<i>Zest</i>	5	1	1 2

SUPER 30 W/L SERIES

Division Representative: Guy Irwin			
	Pos.1 st	2 nd	3 rd
<i>Ophir</i>	1	-	2 1
<i>Very Tasty</i>	2	-	2 -
<i>XC3SS</i>	3	1	- -
<i>Flying Brandy</i>	4	-	- 1
<i>Reo Speedwagon</i>	5	2	- 1
<i>Wilding 3</i>	6	-	- 1
<i>Clewless?</i>	7	1	- 1
<i>Foreign Affair</i>	8	1	- 1
<i>Balmain Tiger</i>	9	1	- -
<i>Roger That</i>	10	-	- -
<i>Zest</i>	11	-	1 1
<i>Blue Peter</i>	12	-	1 -
<i>Optimum</i>	13	-	- -
<i>Bullwinkle</i>	14	-	- -

MIXED FLEET

Division Representative: Guy Irwin			
	Pos.1 st	2 nd	3 rd
<i>Wild One</i>	1	2	2 1
<i>Double Dutch</i>	2	2	1 -
<i>Hotspur 2</i>	3	1	1 2
<i>Shambles</i>	4	1	1 2
<i>Clewless?</i>	5	1	1 1
<i>Mid Wicket</i>	6	-	2 1
<i>Don't Panic</i>	7	1	- 1
<i>Spindrift</i>	8	-	- 1
<i>Vitamin Sea</i>	9	-	- -
<i>Rapid Transit</i>	10	-	- -
<i>Samphire</i>	10	-	- -
<i>Lonely</i>	10	-	- -

CRUISER RACER SERIES

Division Representative: Herschel Smith			
	Pos.1 st	2 nd	3 rd
<i>Lonely</i>	1	3	- 3
<i>Shambles</i>	2	3	1 -
<i>Double Dutch</i>	3	1	3 2
<i>Rapid Transit</i>	4	3	1 2
<i>Hotspur 2</i>	5	-	1 3
<i>Manu Kai</i>	6	1	2 -
<i>Scarlett O'Hara</i>	7	1	1 2
<i>Mid Wicket</i>	8	-	- -
<i>Orient Express</i>	9	-	2 -
<i>Vitamin Sea</i>	10	-	1 -
<i>Windshadow</i>	11	-	- -
<i>Spindrift</i>	12	-	- -
<i>L'Oubli</i>	13	-	- -

CAVALIER 28 SERIES

Division Representative: Craig Mitchell						
	Scratch Pts			Handicap Pts		
	Pos.1 st	2 nd	3 rd	Pos.1 st	2 nd	3 rd
<i>Centaurus</i>	1	6	2 -	5	-	2 -
<i>U2</i>	2	2	5 -	1	3	3 3
<i>Quambi</i>	3	2	1 5	2	3	1 2
<i>Flying Circus</i>	4	-	2 -	3	1	1 2
<i>Scuttlebutt</i>	5	1	- -	7	1	1 1
<i>Blind Justice</i>	6	1	1 1	6	1	1 2
<i>Ça Va</i>	7	-	- 3	4	2	2 -

CLASSIC DIVISION OVERALL

Division Representative: David Salter & Peter Scott			
	Pos.1 st	2 nd	3 rd
<i>Cherub</i>	1	3	4 -
<i>Fagel Grip</i>	2	3	1 2
<i>Mister Christian</i>	3	1	2 2
<i>Warana</i>	4	2	1 2
<i>Zara</i>	5	3	2 -
<i>Tamaris</i>	6	1	1 2
<i>Hoana</i>	7	2	- 2
<i>Malohi</i>	8	-	2 -
<i>Anitra V</i>	9	1	1 1
<i>Nina</i>	10	-	1 4
<i>Ranger</i>	11	2	1 1
<i>Eloise</i>	12	-	3 1
<i>Vanity</i>	13	-	- -

SUNDAY NON-SPINNAKER

Division Representative: Chris Manion			
	Pos.1 st	2 nd	3 rd
<i>Camilla</i>	1	1	1 -
<i>Clewless?</i>	2	1	- 1
<i>Le Mistral</i>	3	-	3 -
<i>Samphire</i>	4	-	- 2
<i>Paper Moon</i>	5	-	- -
<i>Banter</i>	6	1	1 -
<i>Crackerjack</i>	7	2	- -
<i>Hotspur 2</i>	8	1	- -
<i>5 to 6</i>	9	-	1 -
<i>Bordeaux</i>	10	-	- 1
<i>As You Do</i>	11	-	- 1
<i>Double Dutch</i>	12	-	- 1
<i>Lonely</i>	13	-	- -
<i>L'oubli</i>	14	-	- -
<i>Spindrift</i>	15	-	- -

SUNDAY CLASSICS

Division Representative: Mark Pearse

	Pos.	1 st	2 nd	3 rd
Mermaid	1	2	1	1
Vivienne Marie	2	-	2	2
Cherub	3	1	1	-
Surprise	4	1	-	2
Caprice of Huon	5	-	-	-
Venger	6	-	1	1
Isabella	7	1	-	-
Anitra V	8	-	1	-
Reverie	9	-	-	-
Fidelis	10	1	-	-
Warana	11	-	-	-
Tamaris	11	-	-	-
Skylark	11	-	-	-
Josephine	11	-	-	-
Hoana	11	-	-	-
Caprice	11	-	-	-
Ariel	11	-	-	-

WINTER SERIES

CLASSIC DIVISION

Division Representative: Chris Manion

	Pos.	1 st	2 nd	3 rd
Mister Christian	1	2	-	-
Tom Thumb III	2	1	1	2
Tamaris	3	1	-	1
Hoana	4	-	1	-
Fagel Grip	5	1	1	-
Eloise	6	-	1	1
Ranger	7	-	1	-
Lolita	8	-	-	-
Celeste	9	-	-	-
Abracadabra	10	-	-	1
Florin	11	-	-	-
Anitra V	12	-	-	-
Tenacity	13	-	-	-

WINTER SERIES

DIVISION 1

Division Representative: Chris Manion

	Pos.	1 st	2 nd	3 rd
Euphoria	1	1	1	-
Balmain Tiger	2	1	2	-
Very Tasty	3	-	1	-
Forty	4	1	-	-
Clewless?	5	-	-	-
Arctus	6	-	-	1
Sigurd	7	-	1	-
Optimum	8	-	-	1
Senta	9	-	-	-
Tigger	10	1	-	-
Odyssey	11	-	-	1
Nocturne	12	-	-	1
Scarlett O'Hara	13	-	-	-
Alouette	14	-	-	1
Hell Razer	15	-	-	-
Assassin	16	1	-	-
Nautical Circle	17	-	-	-
Grendel	18	-	-	-
Mr Mojo	19	-	-	-
Solange	20	-	-	-
Likealizard	21	-	-	-
Whistling Kite	22	-	-	-

WINTER SERIES

DIVISION 2

Division Representative: Chris Manion

	Pos.	1 st	2 nd	3 rd
Zin Zin	1	1	1	2
Zeus II	2	1	1	-
Can Can	3	-	1	1
Tingari	4	-	1	-
Silky	5	1	-	-
Mid Wicket	6	-	-	-
Black Diamond Bay	7	1	-	-
Beowulf	8	-	-	-
Kirsten III	9	-	-	-
Agent 88	10	1	-	1
Wyandot	11	-	-	1
Shambles	12	-	-	-
Sea Rug Hoo Haa	13	-	1	-
Spindrift	14	-	-	-
Troika	15	-	-	-
Black Adder	16	-	-	-
Gotcha	17	-	-	-

WINTER SERIES

NON-SPINNAKER DIVISION 1

Division Representative: Chris Manion

	Pos.	1 st	2 nd	3 rd
Solveig II	1	1	2	-
Samphire	2	-	-	2
Takana	3	1	1	-
Fortune of War	4	-	1	1
Hotspur 2	5	-	-	1
Vivace	6	1	-	-
Yputakiteup	7	-	1	-
Crackerjack	8	-	-	-
Gail Force	9	-	-	1
Gunga Din	10	2	-	-
Excapade	11	-	-	-
Viva La Vita	12	-	-	-
Navy One	13	-	-	-
Double Dutch	14	-	-	-
Molly	15	-	-	-

WINTER SERIES

NON-SPINNAKER DIVISION 2

Division Representative: Chris Manion

	Pos.	1 st	2 nd	3 rd
Windshadow	1	2	-	-
Sahara	2	-	1	1
Paper Moon	3	1	1	1
Coco	4	-	1	-
Out of the Blue	5	2	-	-
A-BUS	6	-	-	1
Sylvara	7	-	-	3
Hyperion II	8	-	1	-
Much Ado	9	-	-	-
Intro II	10	-	-	-
Camilla	11	-	-	-
That's Amore	12	-	-	-
Ostara	13	-	-	-
Naiad	14	-	1	1
Kaleula	15	-	-	-
Ca'Va	16	-	-	-
Skylark	17	-	-	-
Wah Moon	18	-	-	-
Orpheus	19	-	-	-



Warana (A37) and *Cherub* (A4) enjoying a Sydney north-easterly breeze
(Photo John Jeremy)



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MELGES

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