Manly 16ft Skiff Sailing Club

103RD ANNUAL REPORT & FINANCIAL STATEMENT 2025-2026

NOTICE OF ANNUAL GENERAL MEETING ENCLOSED

2025-2026 Manly Club Champions 16ft Skiff
RED PUMPS RED

2025-2026 St George Club Champions 16ft Skiff
BOSKER BUILD

NATIONAL CHAMPIONS 2025 - 2026

16ft Skiffs
BOSKER BUILD
Sarah Lee, Keagan York, Kurt Warner

13ft Skiffs
HARKEN
Heidi Bates (crew)

Flying 11
COOKIE MONSTER
Lachlan Jansen, Baden Thomas

Manly Junior
SLIPSTREAM
Baden Thomas, Hunter Thomas

Skate
LAST TANGO
Matt Couch (crew)

NSW STATE CHAMPIONS 2025 - 2026

16ft Skiffs
IMEI/BARNABAS BUILDING
Joel Beashel, Trent Barnabas, Rob Napper

13ft Skiffs
HARKEN
Heidi Bates, Orlando Sadlik

Flying 11
COOKIE MONSTER
Lachlan Jansen, Baden Thomas

Skate
LAST TANGO
Sean Leonard, Matt Couch

MG14
GALE FORCE
Greg Junk (crew)

Manly Junior
SLIPSTREAM
Baden Thomas, Hunter Thomas

MANLY 16FT SKIFF SAILING CLUB LTD
A.B.N. 43 001 066 253

NOTICE

The 103rd Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 10am on Saturday 26th September 2026, in the Clubhouse, East Esplanade, Manly.

Those entitled to attend the 2025/26 Annual General Meeting are those members who are current financial members excluding junior membership. Admission to the meeting will be on presentation of their current membership card.

AGENDA

1. Apologies
2. Confirmation of the minutes of the 102nd Annual General Meeting held on 27th September 2025.
3. To receive and consider the reports of the President, Treasurer, Commodore & Board.
4. To receive and consider the Statement of Financial Position, Statement of Financial Performance and report of the Auditor.
5. To elect the Board of Directors for the ensuing year.
6. To appoint an Auditor.
7. To consider and, if thought fit, pass the Ordinary Resolution (set out below) conferring benefits on the Board of Directors.
8. To deal with any business of which due written notice has been given, being at least (7) seven days prior to the meeting.
9. To deal with any other business that the meeting may approve of, of which due notice has not been given.
10. To consider the nomination and if thought fit, approve the elevation of a member to the class of Life Member.

ORDINARY RESOLUTIONS

That pursuant to the Registered Clubs' Act:

The members hereby approve of the expenditure by the club over the ensuing twelve (12) months for the following expenses and provisions subject to approval by the Board of Directors:

- The reasonable cost of Directors & Secretary Manager attending meetings of the Clubs NSW Association.
- The reasonable cost of Directors & Secretary Manager attending meetings of other Associations of which the Club is a member.
- The reasonable cost of Directors & Secretary Manager's attendance at functions either within the Club or elsewhere with spouses where appropriate and required on behalf of the club.
- The reasonable costs during the year for each Director & Secretary Manager and their spouses for the purposes of attending an annual dinner at a venue to be approved by the Directors in recognition of service rendered during their term in office. The amount spent per head is to be reported to the subsequent Annual General Meeting for the information of members.
- Costs of meals and refreshments to be associated with any meeting of the directors of the club.
- The reasonable cost of light meals and refreshments supplied to on-water sailing officials to consume during the conduct of Club races for the 2026/2027 season in recognition of the voluntary services rendered.
- The reasonable cost of beverages supplied to sailing officials at the conclusion of programmed Club races for the 2026/2027 season in recognition of the voluntary services rendered.

NOTICE OF ANNUAL GENERAL MEETING

- The members further resolve that in passing the Ordinary Resolution they acknowledge that the benefits authorised in the resolutions above may not be available to members generally but only to those persons who are Directors, Secretary Manager or Sailing Officials of the Club, as the case may be.

NOTES:
* A copy of the minutes of the previous annual general meeting is displayed on the Club's notice board

Questions regarding the above business or resolutions should be submitted to the Secretary Manager not less than 7 days prior to the meeting to enable an informed response at the meeting.

Nominations for the Board of Directors close at 10am on Saturday, 12 September 2026 at the registered office of the Club. Only Active members (Ordinary Members Class A) are eligible to stand for the Board. An Election Pack including Nomination forms are available from the Secretary Manager of the Club.

Dated 28 August 2026
By order of the Board of Directors

Matt Hazell
Secretary Manager

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MEMBERS & MANAGEMENT

PRESENT LIFE MEMBERS (Manly)
Michael McMahon OAM, Ian Hutchinson, Peter St John, Jim Stapleton, John Munson, Mark Graham, Robert Atkins, Mark Schultz, Rolf Cohen, Craig Nicholls, Anthony King, Steve Bowen, Tina Armour, James Bury, Barry Hodge

PAST LIFE MEMBERS (Manly)
Jack Graham, G. Burton, J. Forsyth, George Johnston, Perc Johnston, Harry Lemon, Arnold Marshall, Arthur L. Schultz, Lachlan Simms, Tom Fawkner OBE, Rueb Dubois, Keith Kershaw, Robert May, Wilfred Hole, Austin Dwyer, Ray Norminton, Alan Denoon, David R. Treharne, Eric Andrew, Jim Triglone, Douglas Kiely OAM, George Fitzgerald, George S. Johnston, Clarrie Seller, Walter Standing, Ken Clarke, W. Russell Slade AM., Ian Richardson, Thomas Graham, Henry Graham, Hugh Cooke, Ross Gibson, John Talty, Robert Holmes, Robert Hanlon

PAST LIFE PATRON (Manly)
Jim Rando

LIFE MEMBERS (St George)
John Andrew OAM, Kenneth Barton, Ross Bull, Ronald Burton, Eric Carpenter, John Grant, Ken Guthrie, John Hall, William Riley, Barry Rixon, Max Sellars, Ray Simpson, Richard Stephens, Colin Thomas, Colin Turville, Michael Winney, Robert Fleming, Paul Donovan, Glenn York, Colin Williams, Russell Pennycuick

PAST LIFE MEMBERS (St George)
Fred Archer, David Barnes, Fred Beehag, John Blevins, Albert Boulton, Fred Boulton, Phil Boulton, William Boulton, Edwin Bower, Colin Bray, Edward Bray, A. Brown, Edward Bull, Bob Burns, George Canham, R.Carroll, H.Clark, E.A Clarke, Edward Collis, Laurie Collis, S.J.Colquhoun, A.P.Congdon, C.C. Cooper, William Cuke, Ray Depena, Ronald Dunk, Harold Fleming, Keith Goddard, Ruben Goddard, A.J. Geddes, Fred Gray, Fred Groves, George Harris, Jack Hayward, Tom Hayward, William Hayward Snr., William Hayward Jnr., A.Heron, P.J.Hudson, G.J.Hughes, Ian Henderson, C.F.Kaltenbach, William Kennedy Snr., William Kennedy Jnr., Harold Killiby, Robert Killiby, John Lackey, George Lepherd, Barry Mansfield, M.McRae, Tom McCredie, P.McCue, W.A Merrifield, W.S Millard, Edward Nicholls, Fred O'Toole, Warren Patterson, John Pike, Norman Powell, Ron Ray, Mrs. Shirley Reid, Len Riley, Richard Roberts, Fred Rolleston, J.Rolleston, Gilbert Smith, P.Taylor, Fredrick Thomas, Eric Wales, Len Ward, G.Walker, T.Wesslink, J.Williams, Brian Collis, Fred Arnold, Keith Fleming, George Stephens, Gordon Benson, Ron Eggington, Ronald Hann, Daryl Schofield

PAST LIFE PATRONS (St George)
Hamilton "Pat" Collis BEM, Frank Lepherd, Norman Pilgram, Leslie 'Bill' Riley, Alexander Stuart, William "Billo" Hayward Snr

PAST PATRONS (St George)
C. Bray, E. Collis, C. Reid, C. Stuart, R. Ibbotson, R. Dunk, K. Goddard, L.J. Riley, T. Wesslink, Hon. W Crabtree, Hon. L. Reynolds, A. Woodford, W. Scahill

Registered members as at 30 April 2026 Total: 29,922

DIRECTORS

President:	Rolf Cohen
Vice President:	Steve Bowen
Treasurer:	Anthony King
Commodore:	Michael Childs
Directors:	Craig Nicholls
	Chris Thomas
	James Lawira-Fernandez
	Georgia Clancy

CLUB MANAGEMENT

Secretary Manager:	Matthew Hazell
Executive Chef:	Justin Wong
Finance Manager:	Emilija Dimovska

MANLY

Food and Beverage Ops Manager:	Egidio Antonicoli
Events & Weddings Manager:	Chloe Perkins
Duty Managers:	Nathan Doyle
	Bevan Bourke
	Mia Thompson
Head Chef:	Damien Hyde

ST GEORGE

Venue Manager:	John Tsambouniaris
Events and Weddings Manager:	Angela Vanderlow
Duty Managers:	Mark Lampret
	Jack Tyne
	Neve Tobin
Head Chef:	Jack Jin

Manly Sailing Officials	
Commodore	Michael Childs
Vice Commodore	James Lawira-Fernandez
Race Secretary	Hugh Skeen
Club Captain	Gerard Smith
Vice Club Captain	Jay Harris
Starter and Judge (PRO)	Steve Iles
Assistant Starter and Judge	Sean Lilley
Time Keepers	Kathryn Iles, Janette Pinnington
Race Committee	Michael Koerner, Chris Thomas, Anthony King
Handicappers	Daniel Turner, Steve Iles, Michael McMahon
Measurers	Nathan Wilmot, Malcolm Page, Robert Atkins, Andrew Iles, Phil Harmer
NSW Skiff Delegates	Mick McMahon, Hugh Stodart|
Rescue Boat Officials	Mark Connor, David Doyle, Barry Hodge, Mark Bromelow, Henry Harding
Publicity Officer	Sally Darmanin
Deck Captain	Tina Armour
Protest Committee	Mark Bromelow, Hugh Leicester, Michael McMahon, Josh Ponton, Steven Iles
Results Coordinator	Michael McMahon
13ft Skiff Representative	Theo Franklyn

Manly Junior Division	
Committee Chairman	Tim Lees
Deputy Chairperson	Teira Jansen
Secretary	Rob Cleary
Race Committee	Tim Lees, James Hunt, Peter Jansen, Andy Logan, Ryan Thomas, Greg Windust, Rob Bates, Rob Cleary
F11 Race Officer	Peter Jansen
F11 Race Results	Scott Griffin, James Hunt
MJ Race Officer	James Hunt
MJ Race Results	Iain Cameron
Measurers	Jay Harris, Greg Windust, Rob Cleary
NSW F11 Assoc Delegate(s)	Fiona Harris, Rob Bates
NSW MJ Assoc Delegate(s)	Rob Cleary, Teira Jansen

St George Sailing Officials	
Vice Commodore	Shane Lackey
Race Secretary	Brad Andrew
Starter/PRO	Brad Andrew
Race Committee	Shane Lackey, Brad Andrew, Bryce Edwards, Geoff Davis, Sam Fetherstone
Judge	Jack Andrew
Measurer	Sam Monkhouse
Boat Captain	Ross Bull
16ft Skiff Rep	Bryce Edwards
Skate Rep	Sean Leonard
MG14 Rep	Rod Andrew
Sailboard Rep	Keith Single
NSW Skiff Delegate	Paul Linnett
Boatshed Captain	Greg Junk

BOARD REPORT

The Board is pleased to present the Annual Report and Financial Accounts of the Manly 16ft Skiff Sailing Club for the year ending 30 April 2026. FY26 was a year of consolidation, disciplined management, and continued growth across both our sailing programs and club operations. Despite tighter trading conditions, the Club continued to demonstrate resilience and stability across all key areas, reflecting the strength of our membership base and the commitment of our staff.

The Club delivered a profit of $1,748,136 a solid result in an environment of minimal revenue growth and increasing costs. Sailing expenditure rose by $247,916, with total costs reaching $1,575,101, driven by expanding fleet sizes and higher participation. This investment reflects our long term strategy to strengthen participation and ensure the ongoing success of skiff sailing at both venues, while supporting the development of future fleets and maintaining our position as a leading skiff club in Australia.

The Club closed FY26 with cash reserves of approximately $3.118 million, maintaining a strong liquidity position. There were no changes to debt facilities, and capital expenditure remained minimal, reflecting a deliberate focus on consolidation following major development phases in prior years. This disciplined financial approach ensures the Club remains well positioned for future investment in the Manly facility and other strategic priorities as they progress.

Sailing participation continued to increase across all fleets. Detailed results are contained elsewhere in the Annual Report, but the Board congratulates all sailors, volunteers, sponsors, and supporters for a fantastic season, including multiple National and State Champions across both clubs. The continued strength of our senior fleets, combined with growing junior engagement, highlights the depth of talent within the Club. We also look forward to the exciting inclusion of a 13ft skiff fleet and the Junior fleet next season at St George, supported by coaching programs designed to ensure a strong future supply of sailors and continued growth in youth development.

In regard to facilities, Council initial consultation on the Development Application (DA) for the Manly venue has now been completed, with final submissions and consultant reports being prepared. This marks an important milestone in the long-term planning for the site. Work also continues on the Manly rigging space issue, a complex multi-year challenge that remains a strategic priority for the Board as fleet numbers continue to grow and space pressures increase. While progress will be gradual, the Board remains committed to securing a sustainable solution that supports the Club's future needs.

The Club enters FY27 with strong momentum and record fleet numbers expected. The Board remains focused on financial strength, member experience, and supporting the continued growth of sailing at Manly and St George. With stable operations, strong participation, and clear strategic direction, the Club is well positioned for another successful year.

We sincerely thank all staff for their professionalism and commitment, and our members for their loyalty, participation, and ongoing support. Your contribution continues to shape the Club's identity and ensures its ongoing success.

Warm regards,

Rolf Cohen
President

Anthony King
Treasurer

It is a pleasure to present my report for the 2025–26 sailing season. It has been a strong year for both Manly and St George, with excellent results on the water, healthy growth in our pathway classes and some important milestones for the Club. Above all, the season has reminded me how much our sailing depends on the people who give their time so generously—our volunteers, families, officials, staff, sponsors and supporters.

Season on the water

There was plenty to celebrate on the water this season. At the NSW Championships, held over two weekends at Middle Harbour and St George, Manly's IMEI Barnabas Building, sailed by Joel Beashel, Trent Barnabas and Rob Napper, won the 16ft title by a single point from clubmates Imagine Signage. At 17 years and nine months, Joel became the youngest skipper to win the NSW title. Manly's Harken 13ft Skiff Team, skippered by Heidi Bates, also won the NSW 13ft championship.

At the Australian Championships at Belmont, St George's Bosker Build, sailed by Sarah Lee, Keagan York and Kurt Warner, won the 16ft national title after a remarkably consistent nine-race series. Manly's Buckingham Marine Services, sailed by Daniel Turner, Gus Williams and Matt Stenta, finished third and won the final heat, with Manly boats filling the next six places. The Harken 13ft Skiff Team also won the 13ft national championship—another terrific result for our youth pathway and for NSW skiff sailing more broadly. Our St George's 13ft skiff team, Tom Hughes and Noah Chenhall on Infinity Rigging, added to that success by winning heat five and taking overall handicap honours.

At Manly, Red Pumps Red, sailed by Zoe Dransfield with Hugh and Jamie Stodart, won the 16ft Club Championship after taking four of the eight completed heats. Zoe became the first woman skipper, and the team the first mixed crew, to win the Clubby in its 104-year history. At St George, congratulations to Bosker Build, sailed by Sarah Lee, Keagan York and Kurt Warner, on winning the 16ft Club Championship.

Congratulations to everyone who enjoyed success this season, whether that meant a club, state or national title, a race win or a personal milestone. Those achievements are worth celebrating, but they are only part of what makes a season memorable. I hope every sailor also enjoyed simply being on the water—spending time with friends they may have grown up sailing alongside, welcoming new people into their crews and making new friendships along the way, this is what keep us coming back year after year. water — a powerful reminder of the bright future ahead.

Pathways, participation and club culture

The pathway from Manly Juniors and Flying 11s into the 13ft and 16ft skiffs remains at the heart of what we do. The 13ft skiff offers an affordable and manageable step from junior classes into high-performance sailing, and the results of our younger sailors show just how well that pathway can work. This season also brought important milestones for women's participation. Queens of Buckingham—Sophie Hart, Emily Fewster and Molly Highfield—became the first all-women crew to win a 16ft heat at Manly, taking handicap honours in a long-course pointscore. At St George, R. Beauchamp Metal Workers added another notable female first, winning last year's Pointscore with Yvette Heritage on the helm. Together with Zoe Dransfield's historic Club Championship, these achievements send a powerful message to our junior fleet, where participation is close to evenly balanced. St George's Kids' Skiff Swap Day was another good example of the practical and welcoming culture we want at both venues.

There is real momentum in the senior division. The growth of the 13ft fleet at Manly and the 16ft fleet at St George has lifted senior boat numbers across the two clubs by 82% since 2021–22.

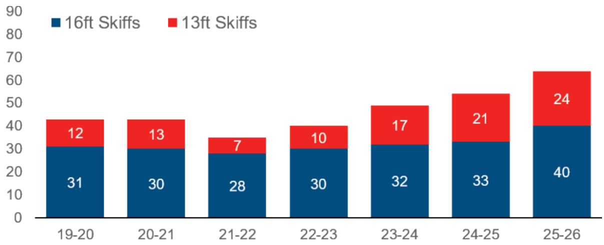

Figure 1: Senior division boat numbers at Manly & St George, year on year

Race management, volunteers and safety
Our volunteers are the people who keep sailing at Manly and St George running. Principal race officers, starters, timekeepers, rescue-boat crews, measurers, class representatives and shore teams give their time and experience so that everyone can race safely and fairly. They also do much more than run races: they welcome new sailors, pass on knowledge, encourage younger sailors and help create the sense of community that makes our clubs special. To every person who helped on or off the water this season, thank you. We could not do it without you.

Looking ahead
A major focus next season, and one I am particularly excited by is filling our junior pathway classes at St George by expanding the Club's Learn to Sail program. New sailors begin in Manly Juniors configured with the mainsail only, giving them time to build confidence and learn the basics before adding the jib and, later, the spinnaker. It is a simple, staged progression in the same pathway boat. Just as importantly, it reflects a philosophy we believe strongly in at Manly: learning in multi person boats teaches teamwork and shared responsibility, and gives children and families the chance to enjoy sailing together.

Across both venues, we must keep recruiting, training and supporting the volunteers who make all of this possible. We also want to build on the progress in women's participation and make sure every new sailor can see a clear route into the senior skiff division.

At St George, the Club's investment in a new start boat, a Kelvacat 3100 flybridge power catamaran, will give our volunteers a fit-for-purpose platform from which to manage the growing fleet, host larger events and build St George's race-management capability for years to come.

Acknowledgements
My thanks go to the Sailing Committee, our race management and safety teams, class representatives, coaches, parents and families, the Board, management and staff at Manly and St George, our sponsors and partners, and every member who gave their time or encouraged a sailor. It has been a privilege to serve as Commodore in a season that combined outstanding results with real progress in participation and opportunity. I look forward to carrying that momentum into 2026–27 with all of you.

Michael Childs
Commodore

2026/27 MEMBERSHIP RENEWAL

Membership renewals fall due on 1st September each year and for all members with a membership card expiry date of 1/09/2026 it is now time to renew.

You can renew your membership at the club's reception or by logging onto the website and following the prompts.

The 2025/2026 year continued to test us with cost-of-living pressures affecting how often members and guests were able to visit and spend, but both clubs responded the same way we always do: by focusing on what we do best. Rather than simply cutting back, we concentrated on adding real value for members and lifting our standard of customer service across the board, and that will remain our focus heading into the new season. At Manly, this meant continued attention on the member experience while we kept working through the early stages of our clubhouse redevelopment plans, including pre-DA meetings held with Council as we work through the detail. At St George, we kept investing in the venue and the experience our members and guests receive every time they walk through the door.

Financial Performance
Despite the ongoing cost pressures felt across hospitality and sport, both clubs delivered a strong financial result this year, with combined revenue of $25,057,477, up from $24,626,816 the prior year, and operating profit of $1,748,136, an increase of over $360,000 on last year's $1,386,444. This result reflects careful cost management without compromising on the things that matter most to members, particularly quality food and beverage, well-maintained facilities, and continued investment in sailing. It puts both clubs in a strong position to keep investing in member experience and sailing programs in the year ahead.

Sailing Achievements
Sailing remains at the heart of both clubs, and it was another strong season across the fleets. Our sailing programs continue to produce sailors who compete, improve and represent both clubs with pride, from those just starting out to those competing at the top of the sport. At St George, Sarah Lee, Keagan York and Kurt Warner aboard Bosker claimed the National Championship along with the St George Club Championship. At Manly, Zoe Dransfield, Hugh Stodart and Jamie Stodart took out the Manly Club Championship aboard Red Pumps Red, while Joel Beashel, Trent Barnabas and Rob Napper aboard IMEI/Barnabas Building claimed the State Championship. In the 13ft Skiffs, Heidi Bates and Orlando Sadlik enjoyed a clean sweep of the Manly Club, State and National Championships.

Congratulations to all of our sailors at both clubs, and thank you to the coaches, volunteers and families who support them week in and week out. Looking ahead to the 2026/27 season, we are expecting real growth in both fleets, with up to 32 16ft skiffs at Manly and 21 at St George. These are extraordinary numbers, and they reflect the strength of our sailing programs and the work put in by our sailing communities at both clubs.

Training and Customer Service
A major focus this year was lifting the standard of service our members and guests receive across both clubs. We invested in staff training across front-of-house and hospitality teams, with an emphasis on friendly, attentive service whether members are visiting for a quiet drink, a meal, or a major event. This is an area we know matters deeply to our members, and it will remain a priority as we head into next season. Our goal is for every visit to feel warm, welcoming and well looked after.

People and Contribution
None of this happens without the people behind it. Our staff have worked hard all year to look after our members and guests, often under pressure, and their professionalism and warmth do not go unnoticed. This year we celebrated a very special milestone, with John Tsambouniaris clocking up 25 years of service at St George, a remarkable achievement and a reflection of the kind of loyalty and dedication that makes our clubs what they are. John's commitment and passion for St George over that quarter of a century has left a lasting mark on the club, and he remains as dedicated to it today as ever. Thank you, John, for everything you have given to St George.

Our volunteers continue to be the heartbeat of our sailing programs, giving their time generously to support training, racing and club events. Thank you to every one of you. And thank you to our Board, who have provided steady guidance through a year that required careful attention across financial and operational matters.

Looking Ahead

The year ahead will continue to build on the foundations laid this year. This includes lifting service standards further, supporting our sailors and volunteers, and keeping both clubs financially strong so we can keep investing in what matters most to members. At Manly, we will continue working through the DA process for the clubhouse redevelopment, with the aim of delivering extra boat storage and rigging space alongside improved front-of-house and back-of-house facilities. We look forward to another big season on the water and continuing to make both clubs places our members are proud to call home.

This year asked a lot of us financially, but our people rose to the occasion. This showed on the water, behind the bar, and everywhere in between. Thank you to our members for your continued support and patience, to our staff for their hard work and care, to our volunteers for their generosity, and to our Board for their guidance throughout the year.

With everyone's continued support, both Manly and St George are in a strong position heading into next season.

Kind Regards
Matt Hazell

Secretary Manager

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

The directors present their report on the company for the financial year ended 30 April 2026.
Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Stephen Bowen	
James Bury	Retired 27/09/2025
Michael Childs	
Rolf Cohen	
Anthony King	
James Lawira - Fernandez	
Craig Nicholls	
Georgia Clancy	Appointed 27/9/2025
Chris Thomas	

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

Principal Activities
The principal activities of the company during the financial year were as a Sailing Club.

Significant Changes
There have been no significant changes in the state of affairs of the company during the year.

Operating Result
The profit of the company amounted to $1,748,136 (2025 - $1,386,444).

Long Term Objectives
To carry on the functions and objects of the Manly 16ft Skiff Sailing Club.
Short Term Objectives
1. To promote manage conduct control and encourage sailing races for 16ft skiffs by amateurs
2. To promote manage conduct control and encourage sailing races in one junior class of open boat one intermediate class of open boat and the 13ft skiff class
3. To promote such other classes of open sailing boat at St George as determined by the Board from time to time
4. To encourage sailing races in 16ft skiffs and boats of the selected junior class, intermediate class and 13ft skiff class by the promotion of regattas and the giving of prizes and other means which may from time to time be determined by the Board.

DIRECTORS' REPORT

Meeting Attendance
During the financial year, 12 Board meetings of directors were held. Attendances by each director during the year were as follows:

Director	Responsibility	Meetings
Rolf Cohen	President	11/11
Stephen Bowen	Vice President	9/11
Michael Childs	Commodore	11/11
Anthony King	Treasurer	10/11
James Bury	Director	5/5
James Lawira – Fernandez	Director	10/11
Craig Nicholls	Director	11/11
Chris Thomas	Director	10/11
Georgia Clancy	Director	6/6

Post Balance Date Events
There were no matters or circumstances that have arisen since the end of the financial year which have or may significantly affect the operations of the Club in future financial years.

Future Developments
The Club will continue to pursue its principal activities as stated. The Directors do not anticipate any changes in the operations of the Club which will affect the results in subsequent years.

Environmental Issues
The Club operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Indemnifying Officers and Auditor
The Club has maintained insurance policy to cover all current Board members, advisers, employees or agents against liabilities for cost and expenses incurred by them in defending legal proceedings arising from their conduct while acting in the capacity of Officers of the Club.

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

Contribution on winding up
The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the constitution states that each member's liability is limited to the amount, if any, unpaid by the member in respect of membership towards meeting any outstanding obligations of the Company.

Signed in accordance with a resolution of the Members of the Committee:

Director: Rolf Cohen
Director: Anthony King

31st of August 2026

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MANLY 16FT SKIFF SAILING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Peter M Power FCA
Registered Company Auditor No. 730
PO Box 65, Mona Vale NSW 1660
Dated: 31st of August 2026

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash assets	6	3,118,307	3,502,966
Receivables	7	1,684,012	1,095,110
Loans and advances	8	16,600	10,000
Inventories	9	237,045	282,476
Other	9	454,366	436,603
TOTAL CURRENT ASSETS		**5,510,330**	**5,327,155**
NON-CURRENT ASSETS			
Property, plant and equipment	10	19,658,873	18,904,054
Intangible assets	12	247,405	253,475
Right-of-use assets	11	902,201	940,426
TOTAL NON-CURRENT ASSETS		**20,808,479**	**20,097,955**
TOTAL ASSETS		**26,318,809**	**25,425,110**
CURRENT LIABILITIES			
Payables	13	2,405,236	2,569,342
Borrowings	14	335,994	367,832
Provisions	15	540,363	481,789
Lease liabilities	16	76,580	76,580
TOTAL CURRENT LIABILITIES		**3,358,173**	**3,495,543**
NON-CURRENT LIABILITIES			
Payables	13	2,755,513	3,086,592
Borrowings	14	64,727	403,490
Provisions	15	-	9,000
Lease liabilities	16	825,621	863,846
TOTAL NON-CURRENT LIABILITIES		**3,645,861**	**4,362,928**
TOTAL LIABILITIIES		**7,004,034**	**7,858,471**
NET ASSETS		**19,314,775**	**17,566,639**
ACCUMULATED FUNDS			
Accumulated funds at the end of the financial year	17	19,314,775	17,566,639
TOTAL ACCUMULATED FUNDS		**19,314,775**	**17,566,639**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

AS AT 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	2026 $	2025 $
Revenue	5	25,057,477	24,626,816
Other Income	5	2,033,165	2,272,319
Changes in inventories	9	11,851	13,078
Raw materials and consumables used		(7,263,194)	(7,034,247)
Depreciation		(1,171,483)	(1,113,255)
Employment expenses		(10,493,024)	(10,391,350)
Other expenses		(6,426,656)	(6,986,917)
Operating Surplus/(Deficit)	**17**	**1,748,136**	**1,386,444**
Other comprehensive Income			
Other comprehensive Income for the period		-	-
Total comprehensive income/(loss)		**1,748,136**	**1,386,444**

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2026

	Notes	Accumulated Surplus/(deficit) $	Total Members' fund $
Balance at 1 May 2024		**16,180,195**	**16,180,19**
Other comprehensive income		-	-
Surplus for the year		1,386,444	1,386,444
Balance at 30 April 2025	**17**	**17,566,639**	**17,566,639**
Other comprehensive income		-	-
Surplus for the year		1,748,136	1,748,136
Balance at 30 April 2026	**17**	**19,314,775**	**19,314,775**
Other comprehensive income		-	-
Surplus for the year		1,645,595	1,645,595

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
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	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operating activities		26,497,790	26,848,172
Payments to suppliers and employees		(23,996,348)	(23,984,515)
Interest Expense		(15,145)	40,560
Borrowing costs		(6,070)	(107,986)
Net cash inflow from operating activities	**19**	**2,480,227**	**2,796,231**
Cash Flows from investing activities			
Payments for property, plant and equipment		(1,998,067)	(636,065)
Proceeds from disposal of plant & equipment		19,096	-
Payments for loans		(539,079)	(196,500)
Proceeds from loans		133,322	257,693
Payments for Equity Partnership Project		(102,955)	(107,044)
Net cash inflow / (outflow) from investing activities		**(2,487,683)**	**(681,916)**
Cash Flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		(377,202)	(393,410)
Net cash inflow / (outflow) from financing activities		**(377,202)**	**(393,410)**
Net increase / (decrease) in cash held		**(384,658)**	**1,720,905**
Cash at the beginning of the financial year		3,502,966	1,782,061
Cash at the end of the financial year	**18**	**3,118,307**	**3,502,966**

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Note 1: Nature of operations
The Club operates predominantly in one industry. The principal activity of the Club is that of a licensed sporting club under section 14 of the NSW Registered Clubs Act. The Club operates in Manly and Sans Souci NSW, Australia.

Note 2: General information and statement of compliance
The financial reports cover Manly 16ft Skiff Sailing Club Limited as an individual entity. Manly 16ft Skiff Sailing Club Limited is a for not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards- Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is eligible to apply the ‘Tier 2’ reporting framework under Australian Accounting Standards, as defined in AASB 1053 Application of Tiers of Australian Accounting Standards. The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets. The following is a summary of the material accounting policies adopted by the Club in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Note 3: New or revised standards and interpretations
Some accounting pronouncements which have become effective from 1 January 2026 and have therefore been adopted do not have a significant impact on the Club’s financial results or position.

Note 4: Statement of Significant Accounting Policies

(A) Basis of Preparation
The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

(B) Accounting Policies

Taxes

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

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Property, Plant and Equipment
Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

a) Property
Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuation by external independent valuer, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalue amount of the asset.

b) Plant and equipment
Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

The cost of fixed assets constructed within the Club includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads. Subsequent costs are included in the asset's carrying amount recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalue carrying amount of the asset charged to the income statement and depreciation based on the assets original cost is transferred from the revaluation reserve to retained earnings.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Manly 16ft Skiff Sailing Club Limited commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Asset	Depreciation Rate %
Buildings	2.5%
Plant and equipment	20 – 37.50%
Motor vehicles	25%
Poker Machines	20-25%

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The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalue assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Financial Instruments
Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:
- The entities business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

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Subsequent measurement financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Club's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply (see below).

Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital.

Impairment of Financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses - the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Club considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The Club makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Club uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Club's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The Club's financial liabilities include borrowings and trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Club designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Leases

For any new contracts entered into on or after 1 January 2020, the Club considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Club assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Club
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Club has the right to direct the use of the identified asset throughout the period of use. The Club assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Club recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Club depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Club also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Club measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Club's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Club has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in finance liabilities.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

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Provisions

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Club can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.
Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.
All revenue is stated net of the amount of goods and services tax (GST).

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 Taxation 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 balance sheet 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.

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Disposal of Surplus

Annual Surplus:	The Company's constitution prohibits the distribution of any surplus to Members. All income must be applied solely towards the promotion of the objects of the Club.
Surplus on Liquidation:	As required by the Income Tax Assessment Act 1997 and Tax Ruling TR 2000/12 and Rule 1G of the Constitution, any assets remaining upon the winding up of the Club must be applied to the objects or purposes for which they were raised.

Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Inventories

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

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Related Party Transactions
The Club's related parties include its key management personnel and related entities as described below. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

Transactions with related entities
The Club sourced goods and services from members at market rate during the financial year. All related party services and contracts are approved by the Directors.

	2026	2025
	$	$
Northside Airconditioning	103,793	39,922
Media (Sailmedia)	15,244	83,152
Transactions with key management personnel		
Short-term employee benefits		
Salary & fees	271,920	210,496
Post-employment benefits		
Superannuation	29,682	24,026
Total compensation	**111,239**	**234,522**

Related party disclosures

The Directors of the Club review the remuneration packages of all specified executives on an annual basis. Remuneration packages are reviewed and determined with due regard to current market rates and are benchmarked against comparable industry salaries.

Note 5 Revenue	**2026**	**2025**
Bar sales	9,995,950	9,993,540
Bistro sales	12,164,600	11,826,980
Function food sales	2,628,997	2,553,578
Function room hire	261,885	247,943
Function other income	6,045	4,775
	25,057,477	**24,626,816**
Other Income		
Members application fees	95,000	91,841
Members subscriptions	948,918	1,045,533
Gaming receipts	864,505	1,002,848
Interest received	(15,145)	40,560
Profit/(loss) on disposal of assets	19,096	8,333
Rebates & subsidies	39,377	46,430
Sailing revenue	35,683	11,739
Sundry income	45,731	25,035
	2,033,165	**2,272,319**

Note 6 Cash Assets		
Current		
Cash at bank and on hand	3,117,660	3,487,000
Interest bearing deposits	647	15,966
	3,118,307	**3,502,966**

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	2026 $	2025 $
Note 7 Receivables		
Current		
Other receivables	618,142	598,546
Sailing advances	744,903	180,430
GST on acquisitions	330,967	316,134
	1,694,012	**1,095,110**
Note 8 Loans & advances		
Loans - Unsecured	16,600	10,000
Note 9 Other Assets		
Current		
Prepayments	280,145	329,559
Inventory - Bar	151,591	146,353
Inventory - Bistro	85,454	92,790
Equipment Stock	-	43,333
Next Generation 16ft Skiff Project	96,385	107,044
Fixed Asset Clearing account	77,836	-
	691,411	**719,079**
Note 10 Property, Plant and Equipment		
Club buildings & annex – at cost	21,313,076	21,204,154
Less: Accumulated depreciation	(4,793,157)	(4,244,075)
	16,519,919	16,960,079
Plant and equipment - at cost	4,543,631	4,266,476
Less: Accumulated depreciation	(3,041,577)	(2,532,175)
	1,502,054	1,734,301
Motor vehicles - at cost	200,999	257,285
Less: Accumulated depreciation	(144,773)	(143,507)
	56,226	113,778
Poker machines – at cost	189,888	189,888
Less: Accumulated depreciation	(129,238)	(93,992)
	60,650	95,896
Manly Apartment	1,520,024	-
Total	19,658,873	18,904,054

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Movements in Carrying Amounts of Property, Plant and Equipment

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

	Club Buildings & Annexe	Manly Apartment	Plant & Equipment	Total
	$	$	$	$
Balance at 30 April 2024	17,280,146	¬-	1,832,518	19,381,372
Additions	222,230	-	386,039	636,065
Disposals	-	-	(129)	(129)
Depreciation expense	(542,297)	-	(484,127)	(1,113,255)
Balance at 30 April 2025	16,960,079	-	1,734,301	18,904,054
Additions	108,922	1,520,024	96,736	1,725,682
Disposals	-	-	-	(13,631)
Depreciation expense	(549,082)	-	(328,983)	(957,232)
Balance at 30 April 2026	16,519,919	1,520,024	1,502,054	19,658,873

	2026	2025
	$	$
Note 11 Right-of-use assets		
Buildings	902,201	940,426
Equipment	-	-
	902,201	940,426

	Buildings	Equipment	Total
Balance at 1 May 2025	940,426	-	940,426
Additions	15,042	-	15,042
Disposals	-	-	-
Depreciation expense	(53,267)	-	(53,267)
Balance at 30 April 2026	902,201	-	902,201

AASB 16 related amounts recognised in statement of profit or loss		
Depreciation charge related to right-of-use assets	53,267	53,267
Interest expense on lease liabilities	38,355	39,980

Note 12 Intangible Assets		
Borrowing costs	30,350	30,350
Less written off	(24,945)	(18,875)
Goodwill	242,000	242,000
Total	247,405	253,475

Reconciliation of goodwill		
Goodwill – St George Sailing Club:		
Cost	649,204	649,204
Less accumulated impairment losses	(407,204)	(407,204)
Closing carrying value at 30 April 2026	242,000	242,000

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	2026 $	2025 $
Note 13 Payables		
Current		
Trade creditors	554,273	323,783
Other creditors	628,341	920,787
Subscriptions in advance	736,762	756,832
Functions in advance	117,930	196,609
GST on supplies	367,930	371,331
	2,405,236	2,569,342
Non-current		
Other creditors	2,755,513	3,086,592
Note 14 Borrowings		
Current		
Secured loans	8,570	8,570
Term loans	327,424	359,262
	335,994	367,832
Non-Current		
Secured loans	-	-
Term loans	64,727	403,490
	64,727	403,490

The Club has secured funding from Commonwealth Bank of Australia towards the redevelopment of St George Club premises and asset loans.

a) First Registered Mortgage over Lease by Manly 16ft Skiff Sailing Club Ltd over Non Residential Real Property located at Cnr East Esplanade and Stuart St Manly NSW 2095.

b) General Security Interest by Manly 16ft Skiff Sailing Club Ltd comprising:

First ranking charge over All Present and After Acquired Property.

c) First Registered Mortgage over Lease by Manly 16ft Skiff Sailing Club Ltd over Non Residential Real Property located at 2 Riverside Dr Sans Souci NSW 2219.

	2026 $	2025 $
Note 15 Provisions		
Current		
Employee entitlements	540,363	481,789
Non-current		
Employee entitlements	-	9,000
	540,363	490,789

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value and future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note: Statement of Significant Accounting Policies.

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	2026 $	2025 $
Note 16 Lease liabilities		
Operating Lease Commitments		
Operating lease liability- current	76,580	76,580
Operating lease liability- non-current	825,621	863,846
	902,201	940,426

Note 17 Accumulated Funds

Accumulated funds at the beginning of the year	17,566,639	16,180,195
Net profit/(loss)	1,748,136	1,386,444
Other comprehensive income/(loss)	-	-
Accumulated funds at the end of the year	19,314,775	17,566,639

Note 18 Reconciliation of Cash

For the purposes of statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the Balance Sheet as follows:

Cash at bank	3,118,307	3,502,966
	3,118,307	**3,502,966**

Note 19 Reconciliation of Net Cash Provided By/Used In Operating Activities To Operating Surplus

Operating surplus/(deficit)	1,748,136	1,386,444
(Profit)/loss on sale of non-current assets	(19,097)	78
Depreciation	1,171,483	1,113,255
and disposal of subsidiaries		
(Increase)/decrease in receivables & other assets	(613,263)	(30,696)
(Increase)/decrease in inventories	45,431	(56,411)
Increase/(decrease) in payables	97,963	473,747
Increase/(decrease) in provisions	49,574	(96,186)
Net cash provided by (used in) operating activities	2,480,227	2,796,231

Note 20 Contingent Liabilities

There are no contingent liabilities that the Committee members are aware of that will have material effects to the financial reports.

Note 21 Contribution on winding up

The Club is incorporated under the Corporations Act 2001 and has limited liability. If the Club is wound up, the constitution states that each member's liability is limited to the amount, if any, unpaid by the member in respect of membership towards meeting any outstanding obligations of the Club.

The Directors have determined that the Club is a reporting entity and that this general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 4 to the financial statements.

In the opinion of the Directors:

1. The financial report which comprises of the statement of financial position as at 30 April 2026, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes is in accordance with the Corporations Act 2001 and
    a) complies with Australian Accounting Standards as set out in Note 2;
    b) complies with the provisions of the Corporations Act 2001;
    c) gives a true and fair view of the financial position of Manly 16ft Skiff Sailing Club Limited as at 30 April 2026 and its performance for the year ended on that date; and

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.

3. The statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Club as at the end of the financial year;
This declaration is made in accordance with a resolution of the Board of Directors.

President
Rolf Cohen

Treasurer
Anthony King

Date: 31st of August 2026

Manly 16ft Skiff Sailing Club Limited
For the year ended 30 April 2026

Report on the Financial Report

I have audited the accompanying financial report, being a general purpose financial report, of Manly 16ft Skiff Sailing Club Limited (the Company), which comprises the statement of financial position as at 30 April 2025, the statement of profit and loss and other comprehensive income, statement of changes in equity, statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' declaration.

In my opinion, the financial report of the Manly 16ft Skiff Sailing Club Limited as at 30 April 2026 presents fairly in all material aspects the financial position of the Manly 16ft Skiff Sailing Club Limited and its financial performance for the period then ended in accordance with the basis of accounting described in Note 2 to the financial report and satisfies the requirements of the Corporations Act 2001 (Cth) and the company's constitution including:

a) giving a fair and true view of the registered entity's financial position as at 30 April 2026 and of its financial performance for the period ended; and
b) complying with Australian Accounting Standards to the extent described in Note 2, and Corporations Act 2001 (Cth).

Basis for Opinion
I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting
I draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the Corporations Act 2001 (Cth) and the Company's constitution. As a result, the financial report may not be suitable for another purpose. My opinion is not Modified in respect of this matter.

Responsibility of the Directors for the Financial Report
The Board of Directors is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 (Cth) and the needs of the members. The Board's responsibility also includes such internal control as the Board determine is necessary to enable the preparation of a 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 Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my 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 toinfluence the economic decisions of users taken on the basis of the financial report. As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 the registered entity's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

• Conclude on the appropriateness of the Board's 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 the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company 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.

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

Auditor's signature:
Peter M Power FCA
Auditor's address:
Po Box 65, Mona Vale NSW 1660
Dated: 31st of August 2026

PRIVATE INFORMATION FOR THE MEMBERS ON THE 2026 FINANCIAL STATEMENTS

1. Profit and Loss Statement and supporting schedules for the year ended 30th April, 2026.

COMPILATION REPORT

The additional financial data following is in accordance with the books and records of Manly 16ft Skiff Sailing Club Limited ('my client') which have been subjected to the auditing procedures applied in our statutory audit of the Club for the year ended 30th April, 2026. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, I do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Peter M Power FCA
Registered Company Auditor No. 730
PO Box 65, Mona Vale NSW 1660
Dated: 31st of August 2026

The following Statements and Schedules are to be read in conjunction with the above compilation report

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $	2025 $
SALES		
Bar Sales	9,995,950	9,993,540
Bistro Sales	12,164,600	11,826,939
Function Food Sales	2,628,997	2,553,578
Function Room Hire	261,885	247,984
Function Other Income	6,045	4,775
	25,057,477	**24,626,817**
LESS: COST OF GOODS SOLD		
Opening Stock	(13,948)	226,065
Purchases	7,263,194	7,047,325
Closing Stock	2,098	(239,143)
	7,251,343	**7,034,247**
GROSS PROFIT FROM TRADING	**17,806,134**	**17,592,570**
OTHER INCOME		
Gaming Receipts	864,505	1,002,848
Members Application Fees	95,000	91,841
Members Subscriptions	948,918	1,045,533
Interest Received	(15,145)	(67,426)
Profit On Disposal Fixed Assets	-	(78)
Rebates & Subsidies Received	39,377	46,430
Sailing Revenue	35,683	23,056
Sponsor\Donation	-	23,224
Sundry Income	45,216	1,024
Vending Machines	515	690
	2,014,070	**2,167,142**
	19,820,204	**19,759,711**

PROFIT AND LOSS STATEMENT COMBINED
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $	2025 $
EXPENSES		
Advertising & Promotion	592,602	466,715
Association Fees	25,441	26,293
Auditors Remuneration – Fees	94,540	59,752
Bank Charges	382,687	363,361
Bar Deficiencies	292	(107)
Bus Hire	70,418	70,576
Cleaning	400,363	415,337
Consultants Fees	25,630	35,072
Crockery & Equipment	207,844	191,345
Computer Expenses	37,199	47,516
Coaching	13,425	7,609
Depreciation	1,171,483	1,115,430
Donation	7,365	20,882
Electricity & Gas	338,850	351,199
Entertainment	190,565	223,504
Flowers & Decorations	19,785	15,391
Gaming Expenses	114,114	89,779
Glasses & Equipment	24,014	46,588
Hire of Plant	42,369	47,602
Insurance	464,555	445,762
Interest	6,070	6,070
Laundry	57,446	54,200
Leasing Charges	144,311	311,437
Leave Provision	480,542	525,744
Legal Costs	13,375	40,230
License Fees	46,387	18,767
Loss on Sale of Fixed Assets	(19,096)	(8,333)
Miscellaneous costs	148,107	35,735
Motor Vehicle Expenses	39,512	39,584
Other Employee expenses	237,921	194,217
Payroll Tax	460,861	468,446
Printing & Stationery	42,578	44,543
Rent	916,614	1,299,755
Repairs & Maintenance	526,781	564,603
Rescue Craft Expenses	65,734	81,492
Salaries	8,725,681	8,769,484
Security	150,043	167,071
Social Functions	5,131	5,291
Staff Recruitment & Training	170,839	150,403
Storage	16,886	15,922
Subscriptions	124,496	115,912
Subsidies	57,307	92,455
Superannuation	503,517	492,122
Sundry Expenses	22,117	26,012
Telephone	25,100	19,760
Travellers Fund	140,550	95,200
Trophies & Prize Money	547,494	517,709
Uniforms	37,249	21,678
Waste Disposal	154,973	168,152
	18,072,068	**18,373,267**
Net profit/(loss) for the year	**1,748,136**	**1,386,444**

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $	2025 $
SALES		
Bar Sales	6,286,831	6,148,052
Bistro Sales	5,291,209	5,080,654
Function Food Sales	988,933	994,943
Function Room Hire	93,227	106,431
Function Other Income	4,223	2,842
	12,664,423	**12,332,923**
LESS: COST OF GOODS SOLD		
Opening Stock	20,777	103,325
Purchases	3,560,518	3,500,124
Closing Stock	(13,060)	(121,846)
	3,568,235	**3,481,603**
GROSS PROFIT FROM TRADING	**9,096,188**	**8,851,320**
OTHER INCOME		
Gaming Receipts	164,083	220,189
Members Application Fees	95,000	91,841
Members Subscriptions	607,937	695,311
Interest Received	(9,424)	(12,767)
Profit On Disposal Fixed Assets	-	-
Rebates & Subsidies Received	13,065	25,510
Sailing Revenue	19,801	11,811
Sponsor\Donation	-	10,724
Sundry Income	22,341	1,024
Vending Machines	277	439
	913,080	**1,044,082**
	10,009,268	**9,895,401**

MANLY PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026	2025
	$	$
EXPENSES		
Accountancy & Professional Services	4,000	4,000
Advertising & Promotion	386,668	158,044
Association Fees	25,241	-
Auditors Remuneration – Fees	44,350	18,000
Bank Charges	202,021	184,416
Bar Deficiencies	141	506
Bus Hire	69,645	67,940
Cleaning	143,584	151,535
Consultants Fees	23,430	4,500
Crockery & Equipment	102,955	93,449
Computer Expenses	13,435	22,548
Depreciation	427,804	413,081
Donation	7,365	20,882
Electricity & Gas	157,638	180,471
Entertainment	83,714	102,284
Flowers & Decorations	11,281	9,261
Gaming Expenses	44,029	23,974
Gaming Tax	-	(17,180)
Glasses & Equipment	16,342	30,478
Hire of Plant	26,870	27,707
Holiday Pay & RDO Provision	-	(22,357)
Insurance	228,094	321,783
Interest	-	17,360
Laundry	20,946	20,864
Leasing Charges	16,640	33,916
Legal Costs	3,962	7,532
License Fees	28,290	1,525
Long Service Leave Provision	255,088	13,223
Loss on Disposal	(19,096)	-
Miscellaneous costs	137,596	-
Motor Vehicle Expenses	28,684	31,026
Other Employee expenses	55,169	-
Payroll Tax	231,133	230,532
Poker Machine CMS Fee	-	8,767
Printing & Stationery	22,089	26,753
Rent	247,977	639,426
Repairs & Maintenance	274,876	342,738
Rescue Craft Expenses	42,503	39,030
Sailing Expenses	-	290,488
Salaries	3,838,976	4,111,714
Security	56,636	65,343
Social Functions	5,131	5,291
Staff Recruitment & Training	101,442	69,685
Storage	6,294	5,932
Subscriptions	63,893	62,183
Subsidies	30,170	-
Superannuation	503,517	492,122
Sundry Expenses	16,598	13,737
Telephone	12,539	9,931
Travellers Fund	102,550	-
Trophies & Prize Money	265,957	339,219
Uniforms	20,020	12,997
Waste Disposal	62,355	70,775
	8,463,081	**8,757,431**
Net profit/(loss) for the year	**1,546,187**	**1,135,263**

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $	2025 $
SALES		
Bar Sales	3,709,119	3,845,488
Bistro Sales	6,873,390	6,746,285
Function Food Sales	1,640,065	1,558,635
Function Room Hire	168,658	141,553
Function Other Income	1,822	1,933
	12,393,054	**12,293,894**
LESS: COST OF GOODS SOLD		
Opening Stock	(34,726)	122,740
Purchases	3,702,676	3,547,201
Closing Stock	15,158	(117,297)
	3,683,108	**3,552,644**
GROSS PROFIT FROM TRADING	**8,709,946**	**8,741,250**
OTHER INCOME		
Gaming Receipts	700,421	782,659
Interest Received	(5,721)	35,967
Members Subscriptions	340,981	350,221
Profit on Sale of Fixed Assets	-	-
Rebates & Subsidies Received	26,312	3,740
Sailing Revenue	15,883	11,246
Sponsorship\Donations	-	12,500
Sundry Income	22,875	-
Vending Machines	238	251
	1,100,990	**1,184,084**

ST GEORGE PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026	2025
	$	$
EXPENSES		
Accountancy & Professional Services	4,000	4,000
Advertising & Promotion	205,934	135,260
Association Fees	200	-
Auditors Remuneration – Fees	42,190	17,000
Bank Charges	180,666	178,945
Bar Deficiencies	151	(613)
Borrowing Cost	-	6,070
Bus Hire	773	2,636
Cleaning	256,779	263,803
Coaching	13,425	-
Consultants Fees	2,200	5,405
Crockery & Equipment	104,890	97,985
Computer Expenses	23,764	24,984
Depreciation	743,678	745,215
Electricity & Gas	181,212	170,728
Entertainment	106,851	150,331
Flowers & Decorations	8,505	6,130
Gaming Expenses	70,085	37,119
Gaming Tax	-	(17,180)
Glasses & Equipment	7,671	16,111
Hire of Plant	15,500	19,896
Holiday Pay & RDO Provision	-	(88,140)
Insurance	236,461	316,446
Interest 6,070	90,626	
Laundry 36,500	33,336	
Leasing Charges	127,671	277,521
Legal Costs	9,414	32,698
License Fees	18,097	617
Long Service Leave Provision	225,453	1,089
Loss on Disposal	-	78
Miscellaneous costs	10,512	-
Motor Vehicle Expenses	10,827	8,557
Other Employee expenses	182,753	-
Payroll Tax	229,727	237,914
Poker Machine CMS Fee	-	19,919
Printing & Stationery	20,490	17,789
Rent	668,636	660,329
Repairs & Maintenance	251,906	221,962
Rescue Craft Expenses	23,231	37,461
Sailing Expenses	-	119,506
Salaries	4,886,704	4,791,568
Security	93,408	101,728
Social Functions	-	-
Staff Recruitment & Training	69,397	80,718
Storage 10,592	9,990	
Subscriptions	60,604	53,728
Subsidies	27,136	-
Superannuation	-	497,692
Sundry Expenses	5,519	12,275
Travellers Fund	38,000	-
Telephone	12,563	9,829
Trophies & Prize Money	268,997	159,034
Uniforms	17,226	8,681
Waste Disposal	92,619	97,377
	9,608,986	**9,686,654**
Net profit/(loss) for the year	**201,949**	**251,181**

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $ Manly	2025 $ Manly	2026 $ St George	2025 $ St George
Bar Sales	6,286,831	6,148,052	3,709,119	3,845,488
LESS: COST OF GOODS SOLD				
Opening Stock	20,846	71,640	(41,001)	79,878
Purchases	1,529,348	1,527,249	1,022,310	1,004,380
Closing Stock	(6,406)	(82,648)	1,167	(63,705)
	1,543,789	1,516,241	982,476	1,020,553
GROSS PROFIT FROM TRADING	**4,743,043**	**4,631,811**	**2,726,643**	**2,842,935**
EXPENSES				
Advertising & Promotion	45,373	33,798	40,359	29,526
Bank Charges	60,606	55,325	54,200	53,684
Bus Hire	34,823	33,970	386	1,318
Cleaning	67,482	68,750	120,016	121,668
Depreciation	39,234	33,664	78,692	78,895
Entertainment	34,752	37,868	49,271	58,468
Glasses & Equipment	16,342	30,478	7,671	16,111
Hire of Plant	9,404	9,697	4,672	6,963
Laundry	7,331	7,302	12,775	11,668
Repairs & Maintenance	23,678	23,231	19,182	13,764
Salaries	1,532,108	1,456,156	1,581,900	1,593,290
Security	28,318	32,672	46,704	50,864
	1,899,452	**1,822,911**	**2,015,830**	**2,036,219**
Net profit/(loss)	**2,843,591**	**2,808,900**	**710,813**	**788,716**

BISTRO TRADING STATEMENT
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $ Manly	2025 $ Manly	2026 $ St George	2025 $ St George
Bistro Sales	5,291,209	5,080,654	6,873,390	6,746,285
LESS: COST OF GOODS SOLD				
Opening Stock	(69)	31,685	6,275	42,862
Purchases	1,685,871	1,637,487	2,171,096	2,059,685
Closing Stock	(6,654)	(39,198)	13,991	(53,592)
	1,679,148	1,629,973	2,191,362	2,048,955
GROSS PROFIT FROM TRADING	**3,612,062**	**3,450,681**	**4,682,028**	**4,697,330**
EXPENSES				
Advertising & Promotion	45,373	33,798	40,359	29,526
Bank Charges	60,606	55,325	54,200	53,684
Bus Hire	34,823	33,970	386	1,318
Cleaning	67,482	68,750	120,016	121,668
Crockery & Equipment	102,955	93,449	104,890	97,895
Depreciation	89,168	76,510	178,845	179,307
Entertainment	34,752	37,868	49,271	58,468
Hire of Plant	9,404	9,697	4,672	6,963
Laundry	7,331	7,302	12,775	11,668
Repairs & Maintenance	23,678	23,231	19,182	13,764
Salaries	1,408,028	1,407,831	1,901,123	1,976,378
Security	28,318	32,672	46,704	50,864
	1,911,917	**1,880,404**	**2,532,425**	**2,601,504**
Net profit/(loss)	**1,700,144**	**1,570,277**	**2,149,604**	**2,095,826**

CATERING FACILITY TRADING STATEMENT
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $ Manly	2025 $ Manly	2026 $ St George	2025 $ St George
Function Food Sales	988,933	994,943	1,640,065	1,558,635
Function Room Hire	93,227	106,431	168,658	141,553
Function Other Income	4,223	2,842	1,822	1,933
Purchases	(345,299)	(335,389)	(509,270	(483,136)
	741,084	**768,828**	**1,301,275**	**1,218,985**
EXPENSES				
Advertising & Promotion	38,891	28,970	34,594	25,308
Bank Charges	20,202	18,442	18,067	17,895
Cleaning	8,620	14,034	16,746	20,467
Entertainment	14,210	18,436	8,309	12,395
Flowers & Decorations	7,616	5,491	4,543	4,254
Hire of Plant	8,061	8,312	4,005	5,969
Laundry 6,284	6,259	10,950	10,001	
Repairs & Maintenance	20,296	19,913	16,441	11,798
Salaries	182,504	192,831	307,903	257,422
	306,683	**312,689**	**421,558**	**365,508**
Net profit/(loss)	**434,400**	**456,139**	**879,717**	**853,476**

POKER MACHINE STATEMENT
FOR THE YEAR ENDED 30 APRIL 2026

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2026 $ Manly	2025 $ Manly	2026 $ St George	2025 $ St George
Gaming Receipts	164,083	220,189	700,421	782,659
	164,083	**220,189**	**700,421**	**782,659**
EXPENSES				
Depreciation	53,501	45,906	143,076	143,446
Gaming Expenses	44,029	32,742	70,085	57,038
Hire of Plant	-	-	2,150	-
Leasing Charges	16,640	33,916	127,671	277,521
	114,170	**112,563**	**342,982**	**478,005**
Net profit/(loss)	**49,914**	**107,626**	**357,439**	**304,655**

SAILING STATEMENT
FOR THE YEAR ENDED 30 APRIL 2026

	2026 $ Manly	2025 $ Manly	2026 $ St George	2025 $ St George
Sailing Revenue	19,801	11,811	15,883	11,246
EXPENSES				
Advertising & Promotion	190,363	152,225	47,232	30,525
Association Fees	25,241	24,893	200	1,400
Consultants Fees	23,430	25,167	-	-
Coaching	-	-	13,425	7,609
Depreciation	71,134	64,176	28,297	27,986
Insurance	12,796	10,122	756	1,243
License Fees	25,920	10,749	16,600	5,876
Miscellaneous costs	137,596	24,161	10,512	11,574
Repairs & Maintenance	23,266	16,325	13,665	8,397
Rescue Craft Expenses	42,503	44,031	23,231	37,461
Salaries	73,643	68,597	49,941	46,977
Subsidies	30,170	91,781	27,136	674
Travellers Fund	102,550	74,200	38,000	21,000
Trophies & Prize Money	278,498	310,219	268,997	207,490
	1,037,109	**916,645**	**537,992**	**408,212**
Net profit/(loss)	**(1,017,308)**	**(904,834)**	**(522,109)**	**(396,966)**

As we look back over our 2025-26 season we need to begin with a thank you to all our volunteers and committee members that gave their time to our club for the benefit of all our sailors. This thanks also goes to our volunteers that turn up each and every week to run our sailing for all their time and effort that they put in. Without the efforts and skill of Brad Andrew and his team some of the weekends very well could have gone astray.

We also need to thank our sailing members for the culture they have built within the club. As hard as they all race each other on water, they have been supportive of each other off, creating a welcoming environment that has been commended by visiting sailors through the season.

On water, our club has again had a very successful year. Week to week, our competition in our sailing classes was competitive, and this translated to results at Regattas.

At the top of our list, we can't go past our 16s and Bosker Build bringing the Australian Championship back to our club, as well as taking out the female division. This team of Sarah Lee, Keagan York and Kurt Warner continue to set a standard within the class, also winning the NSW Individual Pointscore, again with the female division. It wasn't just about the Bosker team though, with MTM Signage winning the Botany Bay Championship and the Tribeca team winning the NSW Individual Pointscore on handicap.

It was also great to welcome a number of new teams and boats to the club for the season, with our growth trajectory continuing in line with the hopes of our Manly Group strategy.

For our 13s, we established a fleet of three which allowed us to conduct racing for the class for the first time since our premises were rebuilt and setting the foundation for the future. Infinity Rigging with Tom Hughes and Noah Chenhall achieved top ten results at States and the Australian Titles, a great result showing the improvements in this fleet.

Our Skates were also successful with Last Tango winning both National and State Titles. For our MG14s, they took wins in all divisions and the top four places on scratch at the State Titles, with the overall win going to Gale Force. Lastly, to put an international flavour to our club sailing, Malcome Rofe represented the club at the LT Windsurfer World Titles in Greece, winning the marathon race.

For our Junior Sailing, our Learn to Sail program continues to introduce youth to our club. This year, we teamed up with Oatley RSL to bring children of servicemen and women through the program. Our junior racing began to develop, resulting in two Manly Junior teams racing at the National Titles.

Looking ahead, it appears to be even brighter for our club. We have new committee members bringing fresh eyes to running the club. Our asset base has been improved with a new start boat for the club, we have additional rescue boats arriving, and our members have pitched in to create more space for boats to be stored in the sheds. The club continues to align itself with the strategic plan, with our 16 fleet expectations now for over twenty registered boats for the year ahead, and for our 13s growing to a respectable fleet of at least eight.

Our Junior Learn to Sail Program will continue to be supported with an aim to increase the number of children that can participate, and our junior racing looks to have reached a point where it has matured and we will have a full season of racing with a fleet of MJs.

All of what our sailing community achieves above would not happen without the people we have around us. Our Commodore Michael Childs has provided us with a level of autonomy while always checking in and staying engaged. Our Sailing Manager Graham Biehl, Club Manager John Tsambouniaris and his team, General Manager Matt Hazell, and our Board of Directors have shown they support us in our Sailing and the trajectory we are on, and we thank them all for that.

The St. George Sailing community is passionate about their club and their sailing, and results across all classes show they are passionate about performing. With the structure and governance of the Manly Club behind us, we are proud to be part of the family and continue towards our long term goals in the season ahead.

Regards,
Shane Lackey
Vice Commodore

JUNIOR SAILING REPORT

It is with immense pride that I present the Chairman's Report for the 2025/2026 sailing season. This past year has been nothing short of extraordinary for Manly 16's, marked by unparalleled success, significant growth, and the unwavering dedication of our incredible community.

The 2025/2026 season will undoubtedly be etched into our club's history as one of its most dominant. We are thrilled to report a clean sweep of State & National Championships across all our junior classes sailed at Manly. A special congratulations to Baden & Hunter for their outstanding performance in the MJ's taking back to back club, State and National championships. To Lachie & Baden for their incredible State and National Championships in the Flying 11's with Manly filling out the entire podium on Belmonts home water. And most importantly Manly wining the massively coveted Flying 11 teams trophy which is front and centre in the trophy cabinet at the club.

This remarkable achievement is a testament to the talent within our club and the effectiveness of our development pathways. 2025/26 was our biggest year in terms of boats on the water, with 38 boats registered across the MJ's and Flying 11's and the largest crossover of Flying 11 kids also sailing 13' skiffs. A key factor in our ongoing success and growth has been the strategic investment from the club. The establishment of the apprentice program accelerated the skill of our novice skippers and crews to build confidence and get the racing quicker. Enhancing our coaching resources & budgets has provided invaluable support and expertise, allowing deeper levels of skills to be built across the fleet. Big thanks to Zoe, Jemma, Sophie, Tayla, Heidi, Lachie & Ash on their efforts this season.

None of these achievements would be possible without the backbone of our club: our dedicated volunteers and committee. To everyone who gave their time and passion—whether you were out on the water running races, setting marks, operating rescue boats, or working tirelessly behind the scenes—a sincere and heartfelt thank you. Your commitment is what allows us to race every week and keeps our operations seamless.

As we wrap up an exceptional 2025/2026 season, we look forward to the 2026/2027 season with great anticipation. Between our growing talent and the incredible spirit of our community, the future of Manly 16's has never looked brighter.

Tim Lees
Chairperson

Members of the 16ft Skiff Club are fortunate to have access to the Social Golf Club….a club within a club.

On a sad note we acknowledged the passing of four of our dear friends and fellow golfers, Karen Bailey, Stephanie Goodmanson, Chipper Spradbrow and Peter Ross. They will be sadly missed at golf games and at the Club. On behalf of the Golf Club I wish to convey our sincere condolences to all families.

Our weekend away at the Southern Highlands in September was also a great success. Rounds were played at the Highlands in Mittagong and at Bowral. The challenging conditions only added to the post round celebrations that evening. Many laughs were had, existing friendships strengthened and new ones made. Our next weekend away will be held at Calderwood, staying in Kiama in September 2026.

We received a wonderful response to our combined Presentation and Christmas function in November 2025. Thanks go to all the trophy donors as without their continued support our presentation nights would not be nearly as exciting. Regardless of age, everybody loves competing for a trophy.

The 2025 Annual Point Score Trophy is an important accolade, one of a number of awards handed out at our presentation night. This year, the points score was won by Wayne Parkes.

Grade winners were:
A Grade – Patrick Zemanek
B Grade – Greg Hall
C Grade – Wayne Parkes
D Grade – Taffy Coombes
E Grade – Don Kemish & Robbie Parkes
Club Person Of The Year - Anita Martin
Most Improved – Bill Windred

We again continue to dedicate one of our raffles in support of Bear Cottage who care for children with life limiting conditions. A special thank you to Margaret Smith, Maggie Hess and Anita Martin for their efforts every week in hosting these raffles.

Special thanks go to our friends at the Manly 16ft Skiff Club and also to the Board of Directors, in particular Matt Hazell for his ongoing support. To everyone who served on the Committee over the year, we genuinely appreciate your efforts. Finally, we also recognise staff in the bar, restaurant and administration team who all contribute to the smooth running of the club. It's been another great year.

Lastly, we are very excited to announce that 2027 will be the 50th anniversary of the Skiff Club Golf Club. We already have a working committee putting together a fantastic spectacle, announcements will be out in due course.

Stephen Lemm
Club Captain

MANLY CLUB CHAMPIONS 2025 - 2026

16ft Skiffs
RED PUMPS RED
Zoe Dransfield,
Hugh Stodart,
Jamie Stodart

13ft Skiffs
HARKEN
Heidi Bates,
Orlando Sadlik

Flying 11's
ESRA TEW
Levi Windust,
Noah Windust

Manly Juniors
SLIPSTREAM
Baden Thomas,
Hunter Thomas

ST GEORGE CLUB CHAMPIONS 2025 - 2026

16ft Skiffs
BOSKER BUILD
Sarah Lee, Keagan York,
Kurt Warner

13ft Skiff
INFINITY RIGGING
Tom Hughes,
Noah Chenhall

MG14
VENTURI
Ruby Smith, John Caley

Skate
ANY WHICH WAY
Tim Sellers, Daniel Vlotman

Sailboard
Sham Watkins

DINING

SAILING

GATHERING