



2018

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# ANNUAL REPORT

November 2018





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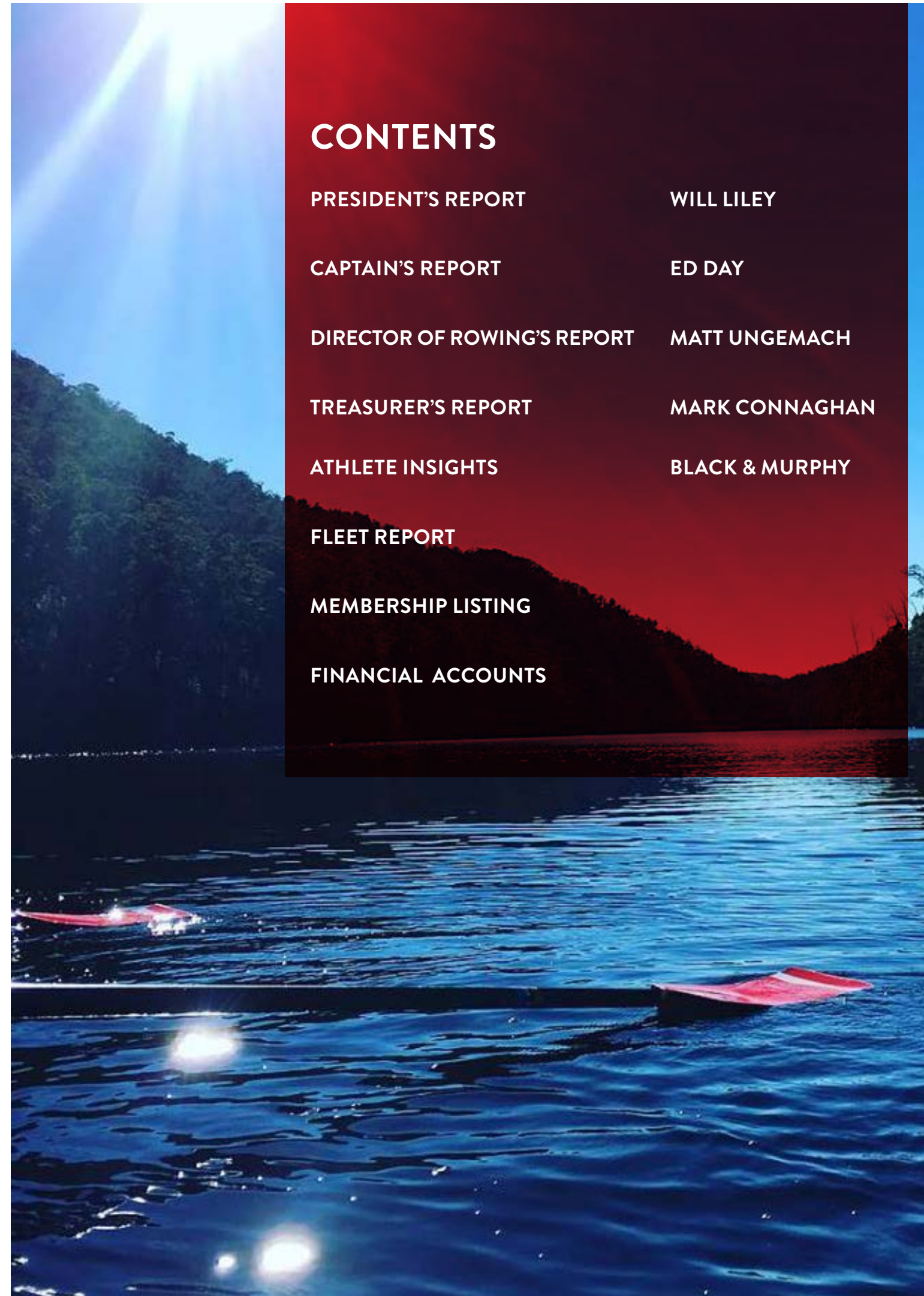
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# PRESIDENT'S REPORT -

Captain Ed Day is reporting on the Club's internal affairs, including our Masters and recreational rowing activities. Director of Rowing Matt Ungemach is reporting on the High Performance squads and on the HP program generally. My comments are limited to reporting on the Club's external links and on our strategic ambition.

## EXTERNAL RELATIONS

We have important relationships across the rowing community and beyond. Many of these are beyond Members' consciousness, but they need nurturing and constant attention: Mosman Council; our State and Federal Members (Felicity Wilson and Tony Abbott – both of them have helped the Club over the past year – see below); Rowing Australia; Rowing NSW; the NSW Institute of Sport; our tenant schools; NSW Maritime; NSW Harbour and Foreshore Committee (governing waterway use).

I myself accept the obligation to nurture most of these, though I know Matt Ungemach does a lot of work throughout the year, managing the obligations of Mosman Rowing Club as a designated High Performance Centre and liaising with RNSW, NSWIS, Rowing Australia and the other high performance clubs.

## HIGH PERFORMANCE

The National Training Centres for Senior A athletes are now approaching two years in operation. Mosman, like all other clubs across Australia, is now a Development Club charged by Rowing Australia with pathways development of Junior, Under 21 and Under 23 elite athletes. We receive financial assistance for coaching from Rowing Australia via the NSW Institute of Sport based on rigorous performance criteria. Mosman continued to receive the maximum performance bonus this year, though this can't be taken for granted (see below).

Our aim remains the same: to maintain a sustainable, squad-based development system for young rowers where we find them; teach them; train them; race them; and if they are good enough, we support them into State and National crews and eventually, farewell them into the NTCs (though we always welcome them back).

We are immensely proud of Rob Black, who won a silver medal in the men's eight at the 2018 World Championships in Plovdiv Bulgaria, after three successive U23 medals – he is now back at the NTC in Canberra, aiming for selection for Tokyo 2020. Sean Murphy is back at Mosman after his bronze medal-performance in the LW single at the U23 World Championships, finishing his physiotherapy degree while he too trains for selection in what will be the last Olympic lightweight rowing events. If there is such a thing as a “good” bronze medal, it was Sean's: he was the last athlete picked in the entire U23 team; he was lengths off the pace when he began and realistically, could have hoped for a mere A Final berth, yet he and coach Matt Ungemach worked and worked and worked – on his fitness; his strength and flexibility (with invaluable input from strength and conditioning coach Ryan Barraclough, whose costs are shared with St. Augustine's College); and his technique – and he improved an amazing 11 seconds to not only make the A Final but make the podium, the only U23 team medal.

These fine young men exemplify the best of our Club, and I know you will support them in their quest over the next 22 months. You can contribute towards their living and training costs by going onto the Australian Sports Foundation website and making a tax-deductible donation, however small: [www.asf.gov.au](http://www.asf.gov.au) and click through to Individual Athletes.

I'll repeat what I said in 2016 and last year: We want a structure that generates results, but with transparency and accountability, for the athletes and coaches, within the Club culture. We want a high performance program of steady, methodical scrutiny of what's best and what's working (or not), and an unflinching constant self-examination. I think when you read Matt's report you will agree that the Club is making great progress, though we recognise we still have a lot to do (especially in building our women's HP program).

Finally, with respect to the High Performance program, I'd like to mention our coaches. Mosman Rowing Club has three part-time coaches: Matt Ungemach; Judith Ungemach; and Linda Read. All are Level Three accredited coaches. All other Sydney Development Clubs have three or more full-time (or full-time equivalent) coaches. Our coaches do an amazing job to produce the results they do.

When we were informed of the NTC set-up and that we would now be a development club, we accepted the change and asked ourselves how we could become most effective. We decided on several new moves:

- Linda would accept beginner Junior rowers as young as 14, but only as scullers (so they learn correct ergonomic movement without the spine twisting inherent in sweep rowing). Historically, Mosman has allowed junior rowers only once they are 16, but this new set-up is the model common in Europe;
- We would build squads, starting with Year ten crews, then U19, U21 and finally U23. If we didn't have the numbers for eights, we would boat fours and quads; if we didn't have a four, we would boat pairs and doubles, but we would have crews;
- We would embrace a feeder school system, starting with St. Augustine's College but it is also our hope and aim to have an explicit feeder agreement with all of our other schools tenants, as well as recruiting from any other school;
- We would embrace careful strength & conditioning coaching.

Each one of these initiatives is bearing fruit. Linda is passing on several promising younger male and female rowers to Judith and Matt. Judith won the National Year Ten Schoolboys eights title with St. Augustine's, the first time Shore School has been beaten in this event for 17 years (jaws dropped in the grandstand in shock) – all these boys are Mosman members. Matt has reported on the Nationals results of our older Development squads. And Ryan Barraclough has made an enormous impact on all these athletes with his careful programs of individually tailored strength and flexibility training.



# PRESIDENT'S REPORT \_CONT'D

**Many other clubs have formally embraced feeder schools; Melbourne Uni have even hired a Junior development officer to go after 14-15 year olds from non-rowing schools. We are always alert to what the competition is doing but sometimes, we lead the pack!**

Matt asked in January 2017, following the NTC announcement, that we give him and the coaching team two years to build solid U19 squads. We are constantly reviewing what the coaches are achieving during the season. We do not pressure people to come to row at Mosman. I remember in 1975 when I expressed interest in staying in Sydney following the World Championships and rowing for Mosman, that Bruce Evans said, "You're welcome to come down and try out." I loved that response: it captured perfectly the culture then...and now. Everyone is welcome to join the High Performance program, and "try out".

A final note on coaches: I cannot finish without paying tribute to Steve (Rocky) Gordon. Rocky volunteered his coaching, not only of Junior crews but also to all of our Masters crews, selflessly giving of his time and expertise at 5:15 a.m. to try to improve rowers young and old. I'm not sure his wisdom was heeded as much as it deserved to be, but thank you Rocky, a Mosman Life Member and great Club man.



## MOSMAN ROWING CLUB FOUNDATION

The Foundation is now established, with a Board of Directors and an Investment Committee and all assets held by the Club on trust until its establishment have now been transferred. The residual wash-up of that trusteeship show in this year's accounts as a massive loss, as the Club moved the monies out of its own accounts. They of course do not affect the Club's normalised year-on-year operations.

## THE CHALLENGES

Five years ago, I set myself as President three main goals:

- To make the Club financially sustainable;
- To finance the rebuilding of the old 1967 boatshed, and see its redevelopment completed; and
- To imbue a culture of respect and support between all Members.

They are all still a work-in-progress.



## FINANCIAL SUSTAINABILITY

Despite vigorous action by the Committee last financial year and this, the Club is merely treading water. We are solvent. The structural problem is that we are not generating sufficient income to establish a sinking fund reserve to maintain all our assets, including boats. In effect, we are slowly eroding our capital base.

The new Committee will be asked to address this issue as a matter of urgency, and we are open to any ideas. Fund-raising events, such as to buy specific equipment, are by definition one-off events – we need sustainable solutions.

## FUND-RAISING

I myself have worked at fund-raising for the Club for over twelve years; it's an ongoing, and frustrating, exercise. This year, the NSW Government invited grant applications under a number of separate programs especially to rebuild the 1967 boatshed.

We received the bitterly disappointing news that we were not successful in our \$3 million grant application. The Greater Sydney Sports Facility Fund received 165 applications for over \$279 million. \$33 million is available every year for three years; this was the first year applications were called. 18 projects were approved; \$500,000 was the smallest and \$5 million was the largest.

The GSSF assessment panel considers three criteria: strategic alignment; affordability; and deliverability. I thought we had a strong case on all three. We will now seek feedback on where we fell short before any decision to try again, but I am assured it was not because of our postcode (rich suburb) or sport (rowing = silvertails). It may be that we could never qualify simply because we cannot promise sufficient increase in participation numbers compared to, say, Manly SLSC.

If we conclude we will never meet the government's selection criteria, we will have to try to raise the funds privately, a much harder task. Already, in the 12 years I have been working at this, the renovation cost estimate has increased from \$2.8 million to \$4 million. It will be \$4.5 million by the time we could complete a funding campaign.

On a more positive note, we applied for two grants under separate Federal government schemes, and thanks to Guy Morgan's stewardship, we have received a \$20,000 grant for upgrading the kitchen and changing rooms in the old shed. Thanks, Guy!

We also were successful in our \$19,900 grant application to put a new, removeable rubber floor in the weights area of the gym. This was helped by the lobbying by our local NSW Member, Felicity Wilson.

## CULTURE

Same old mantra: the Golden Rule applies as always – treat others as you would wish them to treat you.

More than that though, I think we can make more effort – and bring more organisation – to welcoming new Members, especially novice and learn-to-row members. We have had several excellent suggestions on this and other management possibilities and we will formally solicit more of them in the New Year.

Finally, I want to thank the outgoing Committee for all its selfless service over the past year. There were some hard decisions faced and everyone stepped up – the Club is stronger for your contributions.

## NEW COMMITTEE

We aim to renew the incoming Committee and to pass on governance of the Club to the next, younger generation. The new Committee will face challenges on many fronts, some new and some ongoing, and I am confident it will meet them with the best interests of Mosman Rowing Club always foremost.

I myself will stand aside at the Annual General Meeting and Guy Morgan will nominate to become President, so the Club will be in good hands. I will ask the Committee to be appointed as "chief fundraiser" and will continue to devote my efforts to get the boatshed redeveloped, however long it takes.

**I wish you all a successful rowing season, and a safe time on and off the water.**

**Will Liley**



# CAPTAIN'S REPORT

## THE SEASON PAST HAD MANY HIGHS AND BUT ALSO SOME DISAPPOINTMENTS.

**Rob Black's and Sean Murphy's world championship medals were magnificent achievements indeed and are recounted in appropriate detail elsewhere in this annual report. Let's not forget too Tom Schramko's win in the U23 men's single at the Nationals, whilst recovering from illness. These three young men are fine people who love their club, greatly appreciate the support it gives them and look, in turn, to contribute back. Last season we named a boat after Tom and a couple of months ago we named after Rob the very boat in which he won gold in the coxless four at the U23 World Championships in 2017.**

During the year various improvements were made to the facilities including the gym (additional ergs, floor refurbishment and increased space), boat bays (lifters and lights) and the pontoons (rubber matting and tinny rollers). We also purchased a number of new and second-hand boats including two new medium-weight Wintechs for the C fleet, the Sarah Hill 4 and the Liz Burrows 2.

On the social side 120 members and friends attended an excellent club dinner at Skiffies in June. This event was conceived and organised by Linda Mudronja who was ably assisted by Helenka Baculakova, Paula Murphy and Cathy Starling. This should be an annual and much looked forward to event where all the club's generations and squads celebrate the club and each other's company. Linda also arranged over summer a number of Friday twilight rows which, though not large gatherings, were thoroughly enjoyed by all participants. The first twilight row for this summer was held in November.



Our Learn to Row program was expertly run by Robert Szewczak providing not just great tuition and fun but valuable income for the club, all with little need for any input from me or other committee members. Our recreational membership is growing with people graduating from Learn to Row and some recreational members have moved to full membership having further developed their skills and fitness.

Many masters members trained with great dedication and competed at many regattas but, sadly, North Shore pipped us in the NSW masters season point score which is definitely a trophy to aim for in 2019. Some knowledgeable observers commented after the Masters Nationals at Lake Barrington that other strong masters clubs seem now to have an edge over us. Perhaps it is time for each of us to review our approach to training and racing. Regardless there can be no doubt that proper planning is essential. Rob Drury demonstrated this when he oversaw a very specific and ultimately successful campaign for Mosman to win the National Men's Masters Club Eight.

As I write three masters crews will soon race the Head of the Yarra following lengthy, well-structured training programs.

Now for a few negatives. I failed to make much progress on my suggestions in last year's annual report that we develop new revenue streams and adjust the club's administration arrangements. The committee was confronted with some regrettable events which it chose to deal with pragmatically. These caused significant distraction and consumed much time and energy that would otherwise have been applied to the benefit of the club as a whole.

The upper storey of the old clubhouse still needs considerable work as, for another year, we deferred some small projects in the hope that a complete refurbishment or even a new building might be possible in the near-term.

Notwithstanding the social activities mentioned above the club is not as cohesive as it might be. Too often, in my view, there are instances of people assuming the worst in others or impugning their motives or simply being aloof rather than friendly. I can't help but contrast this with the unceasing enthusiasm and friendliness of our newer members such as Petra van Woensel, Alex van Helden, Miguel Araujo, Pedro Brandão Teixeira, Xiaofeng Gu, Lawrie Nethery, Luke Murphy, Kohar Sakaian, Wendy Miller, Linda Mudronja, Helenka Baculakova, Sarah Quinn, Dieuwke Winter, Tina Leonard and Stephanie Powling plus many others too numerous to name individually. Perhaps it is simply human nature to lose sight of an environment's charms the longer you are part of it and look instead for negatives. Pearl Bay should be a place of joy and fun and any discontent should be rare and short-lived.

**In closing I would like to thank most sincerely the following people without whom the club would have simply not functioned. Your hardworking committee and in particular to our president, Will Liley, who is stepping down after four years of very hard work. His support of the club over many years has been quite remarkable. Long may it continue.. Our coaches Matthias and Judith Ungemach, Linda Read and Steve "Rocky" Gordon. Our bookkeeper, Ciáran Glynn, and Aidan Smith who has done excellent work on the boats and around the shed. The member volunteers not already mentioned above including in particular Sally Maspero (membership and administration), Jane Tribe (web, marketing & design), Anne Taylor (regatta entries and Feral Fund), Tiffany Hutcheson (cleaning), Luke Murphy (handyman) and Jim Aroney (electrical, handyman and towing).**

Ed Day



Back from left: James Taylor, Phil Titterton, Steve Gordon (Coach), 'Dasher' May, Robert Drury, John Struik, John Hardy, Claire Jansen (Cox)  
Front: Mark Connaghan (L) and Will Liley.



# DIRECTOR OF ROWING REPORT - 2018

**2017/2018 was a year of growth for the Mosman Rowing Club squads, from a development and high-performance perspective. The focus has been to find new talent, coach and develop them to the best of their ability.**

Different pathways are available for young rowers and we cater for many. Some might enjoy Club level rowing, others target a scholarship at US Universities or aim to represent NSW and/or Australia.

At the same time we are a recognised High Performance Centre within Rowing Australia's National Pathways Program, for which we receive significant funding based on set KPIs. The requirements for athletes, coaches to ensure a suitable training environment are challenging within a hybrid recreational/HP Club.

The Pathway environment and increased pressure on all Clubs in Sydney, sees us competing for the same talent pool of school leavers, which we have addressed with a couple of new and modified initiatives to leverage Mosman's geographic advantage.

Our following representative athletes are pure Mosman products who came out on top of our pathway program starting once in our Winter Program or came through Linda's junior squad.

## REPRESENTATIVES

Rob Black has won three U23 world championship medals in three years and dared to dream to get into the NTC this year. After gruelling trials he got accepted and joined the challenging, but rewarding training environment at the NTC in Canberra. Rowing along the Nation's best oarsmen, the skills and lessons he learnt at MRC and his resilience and hard work earned him a seat in the National Men's Eight. He won a fantastic Silver Medal behind Germany at the World Championships and let's not forget the 99th Kings Cup, which he stroked to a win!

Sean Murphy went the other way. He chose to drop back from the NTC to focus on studies and the U23 single. He was on a trajectory through the season. He started at the back of the field, worked his way through, finishing third at Nationals and got just selected to represent Australia for the 4th time. Sean rowed the U23 Lightweight single and finished in the Senior A A Final at the World Cup in Lucerne against the world's top lightweights and won his first world Championship Medal in Poznan. Sean was also part of the NSW Penrith Cup crew which won the cup for the Blues after 20 odd years. Both Rob and Sean provided a detailed report of their respective seasons and we are immensely proud of them.

After months of recovery and rehab work at the AIS Tom Schramko went from the NTC to be coached by Nick Garratt at ACTAS. The team worked carefully to race at Nationals and later seek selection potentially in the U23 single. The Nationals was a tremendous comeback, by winning Gold. Unfortunately, Tom's health didn't allow him to continue this season.

## SQUADS

At Mosman we have 53 squad members from Juniors, Development to HP. 19 are female and 34 male athletes. The overall numbers stayed the same from last year with the quality improving.

This year we were fortunate enough to boat the first all Mosman U21 M8+ at State Championship and also in the Club Eight Division at Nationals, where we won a Bronze medal. The squad is very young, and crews were enhanced by U19 rowers, which shows our skinny talent base, but also great prospect in years to come. The group also broke out in small and medium boats, the most encouraging wins were the U19 and U21 State Title with the same U19 crew.

At Nationals we won silver medals in the U19 Four, Quad – bronze in the U21 Coxed four and Quad as well as Bronze in the Club Eight and a Gold Medal in the all Mosman Y10 School Boy Eight rowing for St Augustine's.

Linda Read has been ramping up the efforts in the Junior Group. She runs a young squad on a weekly basis, but also initiated talent programs such as the Winter Clinics with 20 kids and a two-term program with the Cammeraygal High School. She has a particular focus on recruiting young girls and doing a relentless job introducing kids to rowing and Mosman Rowing Club.

## US ATHLETES

We have a few Mosman rowers who are studying and rowing abroad and had successful domestic seasons. Most rowed with us during their winter break, when back at the sheds: Louis Hugh-Jones (Berkeley), Grace Galloway (Yale), Callum and Luke Rossi (Brown), Will Taylor (Columbia), Ross Jarvis, Dom Glover (Harvard) and Robin Molen-Grigull (Yale).

## EQUIPMENT

We saw a couple of significant improvements on the equipment front. A designated erg (RP3) training area allows for quality training and advanced technique acquisition.

We have acquired a used Empacher Eight and were able to enhance the Club Fleet with a LW Filippi Eight boat to support growth in the recreational area of the Club.

After Sean's fourth year on the National Team, we have purchased a suitable single for him. He has been supported by Steve Luker over all those years who provided his private single to Sean!

To support our growth in the youth area we are also acquiring two pairs and a single for small boat proficiency and selections in underaged teams.

It wouldn't have been possible without pragmatic collaboration between the Committee and coaches as well as the generous support of a few individual members who made the purchases possible!



## PATHWAY PROGRAM

As a recognised high-performance centre, we are receiving funds based on set KPIs. We have met or exceeded in the categories: School to Club conversion, NSW Pathway 8+ participation (6 out of 8 were St Aug/MRC boys), Winter Program, Coaches on National Team and Medals in U23.

Compared to other Clubs we fell short in number of U21 and U19 National Team members, which was expected, but needs improvement over the next two years.



# DIRECTOR OF ROWING REPORT \_CONT'D

## CHALLENGES

Although we are progressing on many fronts, we are facing a couple of challenges:

Finding, training and keeping talent remains the biggest challenge. One challenge is the competition with other sports. Others are university Clubs as rowers move from school to university and the US pathway. Many other clubs follow a pure acquisition strategy with little or no junior development. Mosman has a unique position on the North Shore and our focus is on 'build our own' talent, which is labour intensive.

**Daily Training Environment** – In a shared environment with recreational and school activities during prime training times, it becomes a challenge and in some weeks impossible to get the quantity and quality of training done at Mosman, which is required certainly from an U23 level upwards. This is due to the amount of rowing and speed boat traffic and coaching resources available. Afternoon training has been significantly improved with Ryan Barraclough as S&C coach.

**High Performance Rowing** – Committee interlock – Although we are a high performance centre with three NCAS level 3 accredited coaches, the majority of Committee members, their background and mindset is recreational rowing. This caters for about three quarters of our membership well, but it underrepresents the complex needs of a modern pathway club and about 53 of our young members. It has been addressed with the formation of a rowing sub-committee but needs attention for the new season and the formation of the new Committee.

**Coaching Resources** – since our coaching restructure two years ago, we reduced the coaching resources from 3 FTE to 1.5FTE, yet "The Club" is expecting the same or greater squad numbers and at the same time more rigorous Pathway KPIs must be met. Expectations need to be set what squad numbers we can manage with our resources or increase those.

## COACHES

Rowing is a coach-driven sport and we are lucky to have had an experienced core coaches team at MRC, with Judith Ungemach (Junior Men and Women Development/HP), Linda Read (Novices and Junior Men and Women), Rocky Gordon (Masters and Development/HP), Alex van Helden (Junior Coaching) supported by Winter Program coaches Steve Luker and S&C Coach Ryan Barraclough.

It has been a tremendous effort by the entire coaches team, parents and the MRC Committee this season through a year of growth and delivering medals at States and Nationals as well as a Silver and Bronze Medal at the World's Stage.

Particular thanks goes out to Club members Will Liley, Ed Day, Sally Maspero, Guy Morgan, Paul Bartels and Peter Sutton for their support of the coaches and squads in many ways. Also a group of Masters rowers led by Linda Mudronja who provided a 'Masters Cooking Class' feeding the troops with help of many others, organising the "Beanie" breakfast to welcome Winter Rowers to the Club and many other helpful initiatives. Another shout out goes to MRC Paula and Luke Murphy, who help with weekly breakfasts and any handyman work and trailer towing which needs to be done...

Matthias Ungemach (Director of Rowing)





# TREASURER'S REPORT

## OTHER INCOME

ASF Funds donated specifically for either 'equipment', 'athletes, or 'capital works' were \$26,600 for the year compared to last year \$124,610. There is an overall decrease of ASF funds of -\$59,137. The club relies heavily on these donations from club members and non-members to support the club, its athletes and equipment. The club has been able to use these funds over the past year to invest in the purchase of rowing equipment.

## ASSETS

Bank account balances have increased \$89,422 from \$127,537 to \$216,959.

The club has retained shares to the value of \$59,880. When realised \$50,000 will remain with the club with the intended use for building improvements/maintenance to the club building, the balance when sold will go to the Foundation.

**NOTE:** During the year not reflected in Profit and Loss statement is \$74,975 on development boats and \$39,128 on general usage boats.

## LIABILITIES

Trade Creditors \$81,534

The club purchased a new ute this year and the HP liability is \$51,455.

## ADDITIONAL FINANCIAL NOTES

This year there has been a focus on building the savings account YTY from \$67,716 to \$118,199 in order to invest in the 'old club house' facility for maintenance and repairs. While there is a program by the committee to apply for funding for redevelopment, the focus is on these savings initiatives for immediate maintenance and repairs to the club.

While the club showed a healthy operating profit, this does not take into account an increase in the net cost \$137,030 of rowing equipment purchased during the year on the balance sheet.

The Mosman Rowing Club committee has continued to work to improve the overall financial position of the club. The overall operating surplus for the year is \$138,915, an increase of \$114,058 over the previous year, the cash position has increased by \$89,422.

With the establishment of the Mosman Rowing Club Foundation, the committee have transferred the assets for the foundation to that entity. This has contributed to an overall net loss of -\$863,453. Possibly a club record.

With the club's success at state and national level, the coaches have been able to achieve all the KPI's set by Rowing Australia to achieve 100% funding. This is also due to the diligent work and commitment of the Director of Rowing, this funding was \$64,840.85. This is a significant and not widely understood contribution to the financial support of the development program and in turn provides the ability to maintain the growing development program. This is a high priority and a focus for the club to maintain this funding.

The club has continued to grow the membership levels for the year, with an increase of \$17,935, although other rowing

income (Learn to Row and Winter Program) decreased by -\$26,430. Other rowing income remains a focus for the club and while Learn to Row (LTR) was down, there was an increasing interest in the program towards the end of the financial year. The LTR program has been in part impacted by the lack of volunteer coaches, however overall numbers of participants is increasing.

## INCOME

Overall MRC income increased by \$24,919 (from \$489,316 to \$514,235).

1. Increases in school income (up by \$7,856) and memberships (up by \$17,955) were offset by the decline in rowing income (-\$26,349). Rowing income being a variable remains a focus. Winter Program and Winter clinics this year showed a small decline with the focus on fewer rowers and more intense coaching. The opportunity for growth in rowing income remains with a strong LTR program.
2. The club has achieved its KPI's set by NSWIS to be eligible for 100% of pathway assistance program. This was \$64,840.
3. Other revenue increased \$15,119 through venue hire (\$14,190) from a contribution from Sailing Australia for gym usage and fundraising (\$10,206) through a most popular and successful event at Skiffies during the year.
4. Rent from the schools - Redlands, Queenwood, Loreto Kirribilli, St Augustine's and North Sydney Girls - increased as expected and an overall increase on last year across all schools of \$7,865. North Sydney Girls left the club at the end of the year.

## EXPENDITURE

Overall expenditure reduced year on year by \$89,138, from \$464,458 to \$375,320. \$83, 668 of the expense reduction was from employment costs \$122,493 to \$38,825 from the previous FY restructure. Building expenses overall showed a modest decrease during the year of -\$3,466. Maintenance has increased, the Club buildings by \$14,308 in part due to the work completed on the gym floor early in the FY, as well as guttering on the old club. Contract coaching has increased from \$155,504 to \$168,600.





## ATHLETE INSIGHT - SEAN MURPHY

### I HAD A MEETING WITH MATTHIAS AT THE BEGINNING OF MY 2018 SEASON.

**I had just returned from the NTC and we agreed that the NTC training program would not be a sustainable option for me. We decided my best chance at qualifying for the Tokyo Olympics would be to train at Mosman and focus on my final year of under 23's. The goal was to perform at the Under 23 World Champs. This meant sacrificing potential results throughout the domestic season, at state champs and nationals, in order to be in my peak form later in the year.**

I began my 2018 campaign rebuilding my base fitness, with long steady state rows, and ton of hours on the bike. Without a taper for any regattas, racing at the small boats, state champs and nationals was a mental challenge, focussing on the execution of my race plan and maintaining technique up to the final stroke of the race.

Matthias and I had periodised my program perfectly, to just scrape under the qualifying time by 0.13 seconds at the selection regatta, and I was announced as the lightweight men's single scull for the under 23 World champs in Poznan, Poland.

3 months later, Matthias and I arrived in Lucerne, Switzerland for the World Cup III regatta. This was the first year Australia had sent their entire under 23 team to race at this senior regatta and provided a great opportunity to gain valuable international racing experience, to perfect my race plan, and to challenge some big names in the sport.



My heat was a shock. Being my first international race in the single I went out fast, expecting to struggle to keep up with the pace of the more senior athletes. Passing through the 500m mark under world record pace with 2 lengths up on the rest of the field. I realised I had made a very big mistake. Hitting the lactic wall only moments later, with the field rowing through me, I was relegated to the repechage that afternoon. Although this was not an ideal performance, this race gave me the confidence that I had the top end speed required. I just had to be smart and use it at the right time. Learning from my mistakes, I qualified for the semi-finals later that afternoon. Going into the semi-final I was instructed by Matthias to race this as though it was the A final of the 23 World Champs, to leave nothing in the tank and not think about racing the A or B final that afternoon. I did exactly that. Holding off the Kiwi sculler James Lassche, who placed 5th at the Rio Olympics, to steal from him the final spot in the A final. Although I was exhausted both mentally and physically for the A final, I gave it my best and loved racing against the best in the world.

After a short training camp in Italy, which involved lots of gelato and pizza, we arrived at Lake Malta in Poznan, Poland for the World Champs. The heat and quarterfinals went exactly to plan, going out of the blocks fast to establish my dominance early in the regatta. The night before the semi-final, Matthias and I looked at the lane draw and analysed the race profiles of my competitors. We knew it was going to be tough, with the current world champion and world best time holder, Uncas Batista, racing. In the race as well was the Greek sculler who had the fastest final 500m of the field and the Tunisian sculler who placed 5th in 2017 and raced in the single at the Rio Olympics. The race was going to be close, so we changed my race plan to move ahead at the 900m, to get out of trouble early and not leave the race down to a sprint. Winning the semi-final, I was in the centre lane for the A final.

Being my first ever A final at a World Championships, the focus was on the process and not the outcome. I kept it internal, concentrating on my race plan. It wasn't until the final 500m that I looked out and realised I was in a medal position and all I had to do was hold on. Trying not to catch a crab in the heavy tail wind and white capping water, I crossed the line with an immense sense of relief, winning my first international medal. It was a bronze medal, and I was definitely the happiest athlete on the podium.

Looking back on this season, I won my first international medal and improved my personal best time in the single, from 7:08 at state champs to 6:56 in the A final. This is only a small stepping stone in my Olympic campaign. I look forward to continue working hard and improving under the wealth of experience and dedication of Matthias and Judith at Mosman Rowing Club.

Sean M





# ATHLETE INSIGHT - ROB BLACK - AUST MEN'S VIII

## THIS YEAR SAW THE AUSTRALIAN SENIOR MEN'S VIII SECURE A SILVER MEDAL AT THE WORLD ROWING CHAMPIONSHIPS, IN PLOVDIV, BULGARIA.

**The whole process began back in November when the Men's National Training Centre grew from 15 to 25 athletes with the inclusion of 8 other athletes from around the country and myself. The days of training were long and tiresome, with it not being uncommon to row 50+km on some of our bigger days. In other words – we were fit.**

Trials for the VIII were held out at Penrith in February just after the NSW State Championships. Starting with a 2km erg the benchmark for all athletes wanting to make the team was to post a score sub 6:00. Ian had prepared us all really well for this round of trials and as a result I posted an 8 second PB from 6:06 to 5:58, I had made it – just. Over the following week we raced pairs, fours and eights to work out who moved which boats the best. With the four being the priority boat and having the reigning world champions from 2017 in our squad we knew that the VIII would then be the boat to target. Three different combinations were put together and raced throughout the week all of them going faster than the 95% benchmark prognostic. We knew we were onto something at that point.

The crew selected on the day included Angus Moore (bow), Simon Keenan, Liam Donald, Tim Masters, Nick Purnell, Josh Booth, Rob Black, and Kendall Brodie who made Australian rowing history becoming the first woman to cox a men's crew. The training in Canberra was very productive, each day learning something new about how to make the boat go faster as well as what made the rest of our crewmates tick (usually conducted on a Saturday evening at the local watering hole, Hopscotch). After 10 weeks it was time to head to Europe for the World Cup racing season. After a brief acclimatisation block at the European Training Centre in Varese, Italy, we went to the 2nd World Cup in Linz, Austria.

Testing out the poor weather racing protocol for the 2020 Olympics in Tokyo, the heats were conducted in time trial formation. With only the winners of each heat progressing straight to the final we knew we would be up against the wall having drawn the reigning World Champions Germany. Having gone out quite hard in our heat we settled into one of the better midrace rhythms we had all season and were able to keep on top of the choppy, gusty water and nudge out Germany for the automatic qualifying spot for the final in Sunday. The Germans being the Germans, regained composure and put on a clinic in the final. We managed 5th just .06 in front of the Italians. Disappointed with the result but happy with some aspects of the whole regatta, we had motivation and confidence for the hard training block to come back in Varese before the Henley Royal Regatta and the third World Cup in Lucerne, Switzerland.

With half the crew selected in the VIII for HRR, Nick Purnell, Simon Keenan, Liam Donald and I, were left in Varese in what we called the 'Remedial Four'. Having never been to HRR I would have loved to have been in the eight that ultimately won the Grand Challenge Cup in record time, however physiologically I think the four of us made a lot of gains while the others were at Henley so it wasn't all bad. Maybe next year they might send a four as well – who knows? The Monday after Henley we met the rest of the team in Lucerne ready for the 3rd world Cup in just under a week's time.

Initially it took a few sessions to get the remaining guys used to the flat water of the Rotsee as opposed to the rough and washy Thames. Each paddle we had we were getting more and more together and 2 days before the heat we did a practice first 1250m piece. We were on world record pace for this piece and the likes of Booth and Purnell both stated that they have never before been in an VIII that has gone that fast – good things to come. Again we drew the Germans in the heat. We knew that their strengths were the 3rd – 5th 250's. They crept out to a length lead and sat there for the remainder of the race. As it was top 2 through and third was some way back we comfortably finished the race qualifying for the A final on Sunday. The warm up for the Final was the best warm up we had done as a crew, we were ready to go out hard and fast and try to beat the Germans at their own game. And it worked for the first 1500m but what a shame, the Germans kept on coming and snatched the lead with 500m to go. From then on we were the ones playing catch up eventually being defeated by .14 of a second. Not bad considering the result we had back in Linz.

That marked the end of our World Cup tour and we were back to Australia and Canberra for a week before heading up to Rockhampton for a month long training camp on the Fitzroy. The week in Canberra had the coldest conditions I had ever rowed in dropping to minus 7 degrees on one of the days. The warmth and sunshine of Rockhampton couldn't have come sooner. For the month we were up there the local Rockhampton rowing community looked us after superbly. The catering service was particularly good with most of the boys putting on a bit of extra weight, much to Ian Wright's horror. The training up there was hard, with both a lot of kilometres and a lot of intensity. The theory behind it was to hurt now so that come race time it doesn't hurt...as much. After our month of training on the Fitzroy it was time to head back to Varese for the finishing touches to our preparation and then on to the World Championships in Plovdiv, Bulgaria.

We arrived in Plovdiv five days before the first race of the regatta. Given that there were only a limited number of entries for the Men's VIII, our racing wouldn't start until the following Wednesday. This was a full week from the day we arrived meaning we would have to conduct our final few days of training on the washy course with lots of traffic. This regatta we managed to miss the Germans in the draw of the heats but pulled the US instead. Having not raced them at all this season they were an unknown quantity and therefore very dangerous. The race itself was fast and furious right from the start with no real time to settle into a mid race rhythm like we planned. With the top two places progressing we were stuck in a tight tussle the whole way with the Americans out the front of the field ahead of the British, Canadians and the Kiwis. Exchanging the lead a number of times throughout the race the Americans edged in front at the post by just .05. This race would go down to be the fastest an Australian Men's VIII had ever gone in a time of 5:19.25 something that the whole crew were very proud of getting off the water.



Having progressed straight through to the final we then had another 4 day wait before we would be back on the start line again. Part of the 'Game' of racing the VIII at events such as the World Championships is being able to switch on just as well as being able to switch off between training sessions and races. We managed to do this by taking walks through the town, watching movies and playing cards. It was a long 4 days. Eventually Sunday arrived and due to some unfair racing earlier in the week with lane 6 providing an unfair advantage the lanes were redrawn with the winners of the two heats The US and Germany given lanes 6 and 5 respectively. We were in lane 4 the Italians in lane 3 and the British and Romanians in lanes 2 and 1. This was probably one of the hottest fields I have ever raced in, and anyone on their best day could have won. The Germans, as always cool headed and business like set to work in the 3rd 500 and struck a commanding lead. We on the other started to drop back, so much so that we were a length down on the British and the Americans at the 1250m mark and needed to do something fast. Little by little we started winding for the line throwing everything that we had at every stroke. The Americans drew level with 250m to go with the British still half a length up in the Silver medal position. Again the rate stepped up and the British begin to fall over. The final margin between 2nd and 4th was .2 of a second. We had claimed silver over the British by .03 and achieved the best result for the Australian Men's VIII since 2005, something to be very proud of. Having started preparations already for the 2019 season and the Olympic Qualification Regatta. I continually look back on the season that was with all its success and learnings and in the words of my 3 time U23 World Championship coach Antonio Maurogiovanni I'm "Happy but not satisfied".

Rob B



# 2018 TROPHY WINNERS

## MOST SUCCESSFUL OARSMAN

ROB BLACK

## MOST SUCCESSFUL SCULLER

SEAN MURPHY

## CLUB'S MOST OUTSTANDING ROWER

ROB BLACK

## MOST IMPROVED OARSMAN

MITCH BLACKMORE-CRAM

## MOST IMPROVED YOUTH OARSMAN

TORBEN UNGEMACH

## CLUB'S TOP POINT SCORER

JENNY WILSON

## MOST OUTSTANDING U23 ROWER

SEAN MURPHY

## MOST IMPROVED MASTER

HELENKA BACULAKOVA

## TOP MASTERS POINT SCORER

DASHER MAY

## MOST SUCCESSFUL COACH

MATTHIAS UNGEMACH

## SERVICES TO THE CLUB

JIM ARONEY

## CLUBMANSHIP

HELENKA BACULAKOVA



## FLEET REPORT

FLEET	TYPE	NAME	CONDITION
A	1x	ESTANY DE BANYOLES	Excellent
A	1x	HANN RIVER	Excellent
A	1x	ILE NOTRE-DAME	Excellent
A	1x	LAGO DI ALBANO	Excellent
A	1x	LAGO RODRIGO DI FRE	Excellent
A	1x	LAKE CASITAS	Excellent
A	1x	LAKE LANIER	Excellent
A	1x	LAKE WENDOUREE	Excellent
A	1x	LAKE XOCHIMILCO	Excellent
A	1x	PIP	Excellent
A	1x	SEA FOREST WATERWAY	Excellent
A	1x	SYKES	Excellent
A	1x	SYKES	Excellent
A	1x	SYKES	Excellent
A	1x	TOM SCHRAMKO	Excellent
A	1x	TRACKER	Excellent
A	1x	VIRGINIA LEE	Excellent
A	2x-	LIZ BURROWS	New
A	2x/2-	BOB SHIRLAW	Excellent
A	2x/2-	DAN NOONAN	Excellent
A	2x/2-	GRANDSTAND DAN	Excellent
A	2x/2-	SCOTT & WEIGHTMAN	Excellent
A	2x/2-	SYKES 'AUS' STICKER	Excellent
A	4x/-	AMY CLAY	Excellent
A	4x/-	JUDITH UNGEMACH	Excellent
A	4x/-	ROB BLACK	New
A	4x/-	THE GARDNERS	Excellent
A	4x/-	WINTech	New
A	8+	BRUCE EVANS	Excellent
A	8+	EMPACHER	Excellent
A	8+	WILL LILEY	Excellent
B	1x	BANTRY BAY	Good
B	1x	BEAUTY POINT	Good
B	1x	CONGO	Good
B	1x	DAVIDSON PARK	Good
B	1x	ENDURANCE	Good
B	1x	JAXON RUDDOCK	Good
B	1x	JRF	Fair
B	1x	LINDA READ	Fair
B	1x	PEARL BAY	Good
B	1x	ROSEVILLE BRIDGE	Good
B	1x	STEVE MORTON	Good
B	1x	SURPRISE II	Excellent
B	1x	THE WIRES	Good
B	1x	TUNKS PARK	Good
B	2x/2-	TOM LAURICH	Excellent
B	2x/2-	ZOE UPHILL	Excellent
B	4x/-	JOHN DOLLISON	Good

FLEET	TYPE	NAME	CONDITION
C	1x	\$\$\$	Fair
C	1x	ANGUS WILLIAMS	Good
C	1x	ANNE TAYLOR	Fair
C	1x	GLENDA KIRKBY	Fair
C	1x	JIM BATTERSBY 2	Fair
C	1x	KILLARNEY 2	Fair
C	1x	MALEWI	Fair
C	1x	R EDWARDS	Good
C	1x	SEAFORTH BLUFF	Good
C	1x	SINGLE MALT	Good
C	1x	STEPHEN COOPER	Good
C	1x	SUGARLOAF	Good
C	1x	WEIRDO	Good
C	2-	JAMES CHAPMAN	Good
C	2-	NICK GARRATT	Excellent
C	2-	RICK GOODRICH	Good
C	2-	TONY BLAY	Good
C	2x	JAMES TAYLOR	Fair
C	2x	MARK CAMPBELL	Good
C	2x	PETER HARDCASTLE	Good
C	2x/-	GEN & JESS	Excellent
C	2x/2-	ART BROWN	Good
C	2x/2-	JAMES CHAPMAN	Good
C	2x/2-	THE SHERRO	Excellent
C	4-/x	GABRIELLE PRITCHARD II	Excellent
C	4-/x	TED BROMLEY	Good
C	4x/-	BILL JENNER	Good
C	4x/-	SARAH HILL	Excellent
C	4x/-	STEVE GORDON	Excellent
C	4x/4-	STEPHEN EVANS OAM	Excellent
C	8+	JO BURNAND	Excellent
C	8+	PETER HARDCASTLE	Excellent
C	8+	ROBERT CONNOR DAWES	Excellent
D	A1x	MARK BARRAND	Excellent
D	A1x	STEPHEN MORTON	Excellent
D	A1x	LIBBY VANDERHEIDE	Good
D	1x	ALEX D	Fair
D	1x	ANGELA BROMLEY	Poor
D	1x	STEVE WILLIAMS	Good
D	2x	BRYAN WEIR	Fair
D	2x	ROBERT EVANS	Good
D	4x/-	AUSQUAD	Good
D	4x/-	CROWLEY 2	Good
D	4x/-	JANUSZ HOOKER	Excellent
D	4x+	INDEFATIGABLE	Good
D	4x	MOSBELLE	Fair
D	8+	IGNATIAN	Fair
D	8+	TERRY O'HANLON	Good



# MEMBERSHIP 2017-2018

## LIFE MEMBERS

Jim BATTERSBY  
Tony BLAY  
Mark CAMPBELL  
Amy CLAY  
Andrew COX  
Michael CROWLEY  
John DOLLISON  
Steve EVANS  
Nick GARRATT  
Steve GORDON

Peter HARDCASTLE  
Janusz HOOKER  
Bill JENNER  
Graham JONES  
Virginia LEE  
Michael MORGAN  
Craig MULLER  
Dan NOONAN  
Terry O'HANLON  
Graeme PRESTON

## FULL MEMBERS

Katherine ALEXANDER  
Miguel ARAUJO  
James ARONEY  
Helena BACULAKOVA  
Mark BARRAND  
Paul BARTELS  
Justine BATTERSBY  
Bruce BEGBIE  
James BEZER  
Marc BINDNER  
Nathan BIRCH  
Pedro BRANDAO TEIXEIRA  
Kerry BRASLIN  
Liz BURROWS  
Richard CAREY  
Mark CONNAGHAN  
Simon COOK  
Christopher DAY  
Ed DAY  
Michael DIAMOND  
Graeme DONALD  
George (Robert) DRURY  
Lachlan EVANS  
Maureen FARROW  
Harry FINE  
Warwick FISHER  
James FOSTER  
Kristane FOXTON  
Philip GRAHAM

John HARDY  
Christopher HEATHCOTE  
Sarah HILL  
Virginia HILL  
Andrew HOURIGAN  
Rebekah HOURIGAN  
William (Bill) HOWARD  
Merrick HOWES  
Tiffany HUTCHESON  
Bernadette KERR  
Kim LAWRY  
Martina LEONARD  
Mark LEWARNE  
William LILEY  
Saxon LYNE  
Hugh MACDONALD  
Sally MASPERO  
David MATHEWS  
John MAY  
Joel McINNES  
Wendy MILLER  
Guy MORGAN  
Stephen MORTON  
Linda MUDRONJA  
Torq MURRAY  
John MYBURGH  
Dean NEAL  
Lawrence NETHERY  
John NEWCOMB

John PUNSHON  
Linda READ  
Rob SCOTT  
Robert SHIRLAW  
David SKIDMORE  
Anne TAYLOR  
James TAYLOR  
Bryan WEIR  
Mark WILLIAMS

## JUNIOR / DEVELOPMENT / TERTIARY / SQUAD

Robert BLACK  
Chynna BLAKEMAN  
Peter BRONGO  
Justin BROWN  
Grace BURKE  
Patrick BURKE  
Max COLLIER  
Ella CONNAGHAN  
Bronte CRAM  
Mitchell CRAM  
Felix DADD  
Oscar DAVIS  
William DELANEY  
Ben DI STASO  
Eleanor DISNEY-HOGG  
Hamish EVANS  
Lily EVANS  
Eleanor FOGARTY

Grace GALLOWAY  
Jeremy GATEGOOD  
Tom GERRANS  
Frederica GIBBES  
Katie HEALY  
Elizabeth HOLTHEUER  
Connor HOPKINS  
Maddi HOWARD  
Charlotte HUNTLEY  
Angus LAIRD  
Lucy LAKE  
Flynn LAUGHTON  
Evan LLOYD  
Shannon LOWE-GRIFFITHS  
Isabella MARRABLE  
Lucy MASON  
Stuart MCDONALD  
Peggy MCKENZIE

Mungo MURPHY  
Sean MURPHY  
Beau NICHOLAS  
Aria PAPE  
Nikolas PENDER  
Alan PERRY  
Thomas PFAFFLIN  
Lukas ROBINSON  
Daniel SAMUS  
Tom SCHRAMKO  
Oscar ST PIERRE  
Oliver THOMAS  
Grace UNDERHILL  
Bjarne UNGEMACH  
Torben UNGEMACH  
Fred Warburton  
William WULFF

## COACHES

Steve GORDON  
Alex van HELDEN

Kieran KOBELKE  
Linda READ

Judith UNGEMACH  
Matthias UNGEMACH

## ASSOCIATE MEMBERS

Laurence SAVILLE

## COXWAINS

Gabby ANGUS  
Meaghan BARR  
Darcy BENNETT  
Emily BRUNNER

Jo BURNARD  
Mackenzie COOKE  
Zara DWYER  
Rebecca HARRISON

Claire JANSEN  
Harry MC EVOY  
Laura MONK  
Natalie PERRY

## RECREATIONAL

Jan ALEXANDER  
Karen ARONEY  
Paul BURKE  
Nick CERNEAZ  
Lynette COOPER  
Doreen DAVID  
Steven DOAN  
Anita FLETCHER  
Xiaofeng GU  
Marcus HEBBLETHWAITE

Martin JAMIESON  
Lesley KERNAGHAN  
Suzanne LEMLIN  
Lisa MARSHALL  
Peter MARTIN  
Kirsty MC DONALD  
Peter MCKELVEY  
Patrick MICHEL  
Taine MOUFARRIGE  
Luke MURPHY

Damian O'MEARA  
Lynne PHILLIPS  
Stephanie POWLING  
Lois REES  
Damian RIGNEY  
Danielle ROBERTSON  
Kohar SAKAIAN  
Sam SPENCER  
Jonathan TERRY  
Suzanne VOSS



# MOSMAN ROWING CLUB INCORPORATED FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

## INDEX

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## MOSMAN ROWING CLUB INCORPORATED STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 30 SEPTEMBER 2018


The Committee has determined that the Club is not a reporting entity and has prepared a special purpose financial report.

The Committee of the Club hereby determines that the accompanying financial statements:

- Present fairly the Club's financial position as at 30 September 2018 and its performance for the year ended on that date.
- Comply with Australian Accounting Standards as far as they are applicable to the financial statements.
- There are reasonable grounds to believe that the Club will be able to meet its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

  
Will Liley  
President

  
Mark Connaghan  
Treasurer

Date: 21 Nov 2018



## Profit & Loss Account

October 2017 To September 2018

	2018	2017
<b>Income</b>		
Membership & Associated Income	\$127,479.61	\$110,543.68
Rowing Income	\$46,680.92	\$73,110.92
School Rent and Rowing Income	\$244,857.92	\$236,992.54
Other	\$24,397.29	\$9,278.93
NSWIS - Pathway Fee	\$64,840.85	\$56,709.11
Interest - Bank Investments	\$2,056.11	\$2,256.20
Sale of Merchandise	\$3,922.73	\$424.99
Total Income	<u>\$514,235.43</u>	<u>\$489,316.37</u>
<b>Expenses</b>		
Administration	\$8,647.40	\$11,158.11
Bank Charges	\$757.00	\$1,079.45
Boat & Equipment Costs	\$60,127.98	\$66,609.92
Building Expenses	\$56,946.08	\$57,304.40
Employment Cost	\$38,825.77	\$122,439.23
Merchandise	\$5,620.00	\$6,856.36
Motor Vehicle Expenses	\$19,631.91	\$18,188.30
Other Rowing Expenses	\$176,328.70	\$168,679.20
Telecommunication Costs	\$983.21	\$3,929.11
Travel & Accommodation	\$7,452.28	\$8,214.59
Total Expenses	<u>\$375,320.33</u>	<u>\$464,458.67</u>
Operating Surplus	\$138,915.10	\$24,857.70
<b>Other Income</b>		
ASF Grants and other donations	\$26,600.00	\$125,101.11
Capital Expenditure Recoveries	\$62,167.20	\$62,167.20
Insurance recoveries	\$0.00	\$7,000.00
Profit on sale of assets	\$0.00	\$998.34
Dividends	\$24,073.15	\$31,250.91
Profit on Sale of Shares	\$102,406.19	\$0.00
Rise in Value of Investments	\$0.00	\$95,745.85
Total Other Income	<u>\$215,246.54</u>	<u>\$322,263.41</u>
<b>Other Expenses</b>		
Depreciation	\$135,635.63	\$130,417.98
Loss in Value of Investments	\$3,521.28	\$0.00
Loss on Sale of Shares	\$0.00	\$68,005.35
Loss on Sale of Assets	\$8,173.51	\$0.00
Total Other Expenses	<u>\$147,330.42</u>	<u>\$198,423.33</u>
Net Surplus before Extraordinary Item	\$206,831.22	\$148,697.78
<b>Extraordinary Item</b>		
Mosman Rowing Club Foundation Transfer	<u>\$1,070,284.99</u>	<u>\$0.00</u>
Net (Deficit)/Surplus for the Year	(\$863,453.77)	\$148,697.78
Surplus Brought Forward	\$1,833,041.51	\$1,684,343.73
Surplus Carried Forward	<u><u>\$969,587.74</u></u>	<u><u>\$1,833,041.51</u></u>

## Balance Sheet

September 2018

	2018	2017
<b>Assets</b>		
Current Assets		
Bank Accounts	\$329,616.06	\$648,966.88
Receivables	\$112,265.36	\$711,852.95
Prepayments	\$43,350.43	\$7,500.00
Merchandise	\$1,128.00	\$2,298.00
Total Current Assets	<u>\$486,359.85</u>	<u>\$1,370,617.83</u>
Non Current Assets		
Old Boatshed and Pontoon	\$427,639.19	\$438,601.33
New Boathouse Development	\$2,075,967.29	\$2,143,814.65
Rowing Equipment	\$598,590.14	\$501,666.83
Motor Vehicle	\$49,549.32	\$25,611.39
Furniture & Fittings	\$11,783.43	\$11,141.47
Office Equipment	\$6,230.59	\$6,131.95
Total Non Current Assets	<u>\$3,169,759.96</u>	<u>\$3,126,967.62</u>
<b>Total Assets</b>	<u><u>\$3,656,119.81</u></u>	<u><u>\$4,497,585.45</u></u>
<b>Liabilities</b>		
Current Liabilities		
Trade Creditors	\$81,534.15	\$4,117.86
Security deposits:Lights, Keys	\$3,002.72	\$3,002.72
Prepayments and Accruals	\$11,897.20	\$28,362.58
GST & BAS Liabilities	\$1,813.78	\$7,019.59
Total Current Liabilities	<u>\$98,247.85</u>	<u>\$42,502.75</u>
Non Current Liabilities		
Hire Purchase Liability	\$48,778.34	\$19,484.61
Boatshed Prepayments	\$963,591.64	\$1,025,758.84
Employment Accruals	\$144.60	\$1,028.10
Total Non Current Liabilities	<u>\$1,012,514.58</u>	<u>\$1,046,271.55</u>
Total Liabilities	<u><u>\$1,110,762.43</u></u>	<u><u>\$1,088,774.30</u></u>
Net Assets	<u><u>\$2,545,357.38</u></u>	<u><u>\$3,408,811.15</u></u>
<b>Total Members Funds</b>		
Retained Earnings	\$1,833,041.51	\$1,684,343.73
Current Earnings	(\$863,453.77)	\$148,697.78
Asset Revaluation Reserve	\$350,023.64	\$350,023.64
Members Funds	\$1,225,746.00	\$1,225,746.00
Total Total Members Funds	<u><u>\$2,545,357.38</u></u>	<u><u>\$3,408,811.15</u></u>



Notes to the Financial Statements for the year ended 30 September 2018

1. Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009 (NSW). The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. Property, Plant and Equipment (PPE)

The depreciable amount of PPE is depreciated over the useful lives of the assets to the Club commencing from the time the asset is purchased.

Each category of asset is carried at cost or fair value as indicated less any accumulated depreciation.

b. Impairment of Assets

At the end of each reporting period, the Club reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the Profit and Loss Statement.

c. Employee benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

d. Provisions

Provisions are recognised when the Club has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

e. Revenue and Other Income

Revenue from Insurance fees, Rack fees, Surf ski racks, Coaching fees and School Rent is recognised when invoiced.

All other revenue, including Membership Subscriptions, is recognised at the time of receipt.

Grant and donation income is recognised when the Club obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

f. Motor Vehicle Lease

The Motor Vehicle Lease is capitalised by recording an asset and a liability at the lower of the amounts equal to the present value of the minimum lease payments, including any guaranteed residual value. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

2. Killarney Heights property

On 19 June 2012, the Club executed a Deed with Zahr Property Pty Limited (ABN 48 996 265 157) (the **Purchaser**) under which the Club agreed:

1. Upon receipt of \$250,000 from the Purchaser, to release its mortgage over the Killarney Heights property (as more fully described in the Deed, the **Property**); and
2. Upon receipt of a further \$750,000 from the Purchaser payable in 3 instalments, to surrender its lease over the Property.

On 7 December 2012 the Club received the Mortgage Discharge Payment of \$250,000 and this income was included in the 2013 Profit and Loss Account as it was non-refundable.

On 4 March 2014 the Club received \$75,000 towards the Lease Surrender Payments and this has had been included in the 2014 Profit and Loss Account as it is non-refundable.

The Club received the final Lease Surrender Payment of \$750,000 plus interest on 23 December 2014 and, accordingly, surrendered its leasehold interest in the Property. The Committee resolved on 15 January 2015 that the funds received pursuant to the Deed would be held in interest-bearing deposits or blue-chip ASX equity shares until the members of the Club approve by resolution how the funds will be spent. It is anticipated that this will be by establishment of the Mosman Rowing Club Foundation Limited.

During September 2018 the Club transferred a total of \$1,070,284.99 to the Mosman Rowing Club Foundation Limited and this has been reflected as an Extraordinary Item in the Profit & Loss Account.





## Hall Jackson

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### MOSMAN ROWING CLUB INCORPORATED INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MOSMAN ROWING CLUB INCORPORATED

I have audited the attached financial report, being a special purpose financial report of Mosman Rowing Club Incorporated (the Club), which comprises the Statement by the Management Committee, the Balance Sheet as at 30 September 2018, the Profit and Loss Account for the year then ended and the Notes to the Financial Statements.

#### Committee's Responsibility for the Financial Report

The Management Committee of the Club is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 2009 (NSW) and the needs of members. The Management Committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

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

#### Audit Opinion

In our opinion, the financial report presents fairly, in all material aspects, the financial position of Mosman Rowing Club Incorporated as at 30th September 2018 and its financial performance for the

year then ended in accordance with the Associations Incorporated Act 2009 (NSW).

#### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of Accounting. The financial report has been prepared to assist the Club to meet the requirements of the Associations Incorporation Act 2009 (NSW). As a result, the financial report may not be suitable for any other purpose.

Peter Jackson  
Chartered Accountant  
Registered Auditor No: 149827

Dated this 23<sup>rd</sup> day of November 2018





## Hall Jackson

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### AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Committee of Mosman Rowing Club Incorporated.

I declare that, to the best of my knowledge and belief, in relation to the audit of Mosman Rowing Club Incorporated for the year ended 30 September 2018 there has been;

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

*P Jackson*

Peter Jackson  
Chartered Accountant and Registered Auditor

Date: *23rd November*.....2018

