LEICHHARDT ROWING CLUB ANNUAL REPORT 2017-2018
CONTENTS

PRESIDENT'S REPORT ..................................................... 4
CAPTAIN'S REPORT ...................................................... 6
MEN'S VICE CAPTAIN'S REPORT ..................................... 8
WOMEN'S VICE CAPTAIN'S REPORT .............................. 10
MEMBERSHIP REPORT .................................................. 13
TREASURER’S REPORT .................................................. 15
SECRETARY’S REPORT .................................................. 17
COACHES REPORTS .................................................... 19
CLUB AWARDS 2017-2018 ............................................ 25
LUOR REPORT ............................................................. 27
APPENDIX A: 131ST LRC AGM MINUTES ...................... 29
APPENDIX B: FINANCIAL STATEMENTS ......................... 33
I am pleased to present my final report as President of the Leichhardt Rowing Club, as this year I retire by rotation in accordance with the constitution.

This last year, LRC’s 132nd, has been an excellent one. We won the Bohemia Crystal Trophy, again, for our significant participation in the head races and, whilst we came third in the State Premiership, that was because the rules for points were changed by RNW to favour the elite clubs. I have brought this to RNW’s attention and we are told they are reviewing the point-score system for the coming season.

Financially, it was great year. Spending was well controlled and revenue was up, due mostly to a successful Corporate Challenge season in which we had lots of participants and importantly lots of volunteers who really made it a great experience for the rowers – so much so that most are coming back this year. Our finances are in great shape with money in the bank and a new Sykes quad on order.

The fleet was well maintained; we added two “new” eights, the Fazio and the Iron Cove, retired some old boats and renovated some others. In addition, the clubhouse and pontoon were improved.

One great thing about the year though was the number of compliments I heard about our club from other Captains and Presidents, from RNW people and NWSIS people too. The common refrain was that LRC is a good natured, happy, cooperative and well organised club. This of course is a credit to all the members. All the people who are friendly to visitors to our pontoon and to new members, all the volunteers who help with the BBQ and catering, marshal the pontoon, drive tinnies and do the thousands of things which keep this club going. In my view the club is a marvel. There are very few institutions, businesses, schools or clubs that have operated without a break for 132 years while continuing to improve each year.

Over the last few years I think we have worked out “what we are”, by which I mean, what kind of club we are by nature. Of course things will change over the next 132 years but right now I believe we are a community based club and we are happy in our skin. Other clubs have assumed the “elite” mantle and they are set up to provide high quality coaching, work closely with Government for funding and provide a pipeline of athletes to the Olympics. That is not LRC today. Some clubs are almost exclusively Masters clubs. That’s not us either. We have developed into a friendly, welcoming club that brings first time rowers into the sport, which has an active and well run Juniors section, has Grade rowers and Masters rowers, plus we have a good gender balance. We accept almost anyone and we are an important part of the Inner West. I suspect that LRC introduces more people to rowing than any other club in NSW and we should be very proud of that. And “despite” all that we have managed to be very competitive too, being in the top 3 clubs in the State almost every year for at least the last 10, winning Premiership, State Championships in many classes and National Championships too.

I want to single out our Juniors group. Juniors are often a bit fraught from the Committee’s perspective. They come and go, they need a lot more intensive coaching and supervision than masters, the good ones leave to go to the pathways programs of the elite clubs, sometimes the kids can get into trouble, their parents can be demanding. This year, however, has been a triumph for the Juniors area due to the really wonderful efforts of Geoff Rich, Alex Kempson, Alex Lowe, and Isaac Eveleigh. Alex Lowe has now taken a role as Juniors coordinator and is doing a brilliant job. We should be especially proud of the fact that she is a “product” of Frank and Kerry Thorn when they were running the program and revitalizing it into something that now works really well.

Finally I’d like to thank this year’s Committee not only for their work during the year but for the intelligent and collegiate way they went about it.

Matt Bourke for taking on the most difficult job in the club as Captain and working tirelessly for us all despite some health issues.

Steve Duff for being the reliable rock that he is and great Vice President.

Dean Patterson who as VC Men provides a calm and experienced voice of reason.

Anna Cicognani who not only has been VC of Women but also runs the regattas, the website, the shop and puts out the weekly newsletter.

Geoff Rich who has been a tower of strength and wisdom as Secretary, particularly in some of the legal aspects of the Constitution.

Simon Miller who has taken the Treasurer’s job to a new level of professionalism and in the process helped ensure that the club is the best financial shape it has ever been in.

David Cowlishaw who has also introduced great rigour and professionalism to how we maintain and improve the building and pontoon.

Alex Kempson and Gordon Cooper, for their valuable backup roles as Asst. Secretary and Assistant Treasurer.

Christine Seeliger for the difficult role of Regatta Secretary.

Annalisa Armitage for a variety of great things she did as a committee member especially grabbing hold of the Learn To Row program and revitalizing it into something that now works really well.

Bob Kelsall, the nuts and bolts man of the club, who’s never too busy to help fix a boat.

I’d also like to thank Trevor Sills for a huge amount of work he does each week with the Recreational Rowers and Andrew Hine, who together with Trevor and others put together the very moving newsletter.

There are a huge amount of people who have given me that opportunity.
I have very much enjoyed being Club Captain this season. However, I realised at the end of State Masters that I had put too much time in and needed to spend some time out getting my life back in order and not dealing with the day to day running of the club. I greatly appreciate the always energetic and enthusiastic Steve Duff for stepping in and letting me get my life back on track. Organising 2 squads and everyone else’s issues with the club just got too much especially with health and a new job. So, I call on all members to assist and get behind the idea of squads and squad captains and work together to inform people of what you want for the coming season. We do this in our lives so should be able to do it in our rowing.

COACHING

Is something that the next committee really needs to address and set a system. Yes, we are what has been a self-selecting club and take coaching when we get it, but is this really what we want? My squad this year had to resort to erg testing for important racing so that we knew that we had the best crew for racing. I know some people don’t think this works but when we have more people wanting to race and no coach, what is one to do. We all need to feel like we are getting better from year to year. I think it would be great for a town hall meeting for the club so that we can work-shops how to make the coaching work and or squad selections. I would also really like to encourage evening use of the facilities.

It would be great if we could get people to run erg sessions/programs and general fitness.

I do appreciate the coaches that have given their time over the past season, we all do appreciate your enthusiasm to get out of bed to be in a speed boat in rain, hail or shine. It is also great to have Steve Rol always on hand to assist and develop the recreational members, and to all the people that assisted in the learn to rows. We have got some great new members coming up thru the ranks.

JUNIORS

What a year and what a turn around. When I became captain 2 years ago one of my first thoughts was we didn’t have any replacements for the juniors that have now moved onto other clubs. This was a real concern for me and, as I discussed in last year’s report, we set about a big drive to make this happen again. We have a great number of up and coming juniors, and I think we can all agree that it’s great to see new enthusiasm and people that don’t mind falling in…. A big thanks to the long list of people that have helped make this happen. It was great also to see them participating in the annual awards night so that all members get to see the new faces that will win plenty of races and personal goals over the coming seasons.

RECREATIONALS

It has also been great this year to have a large number of rowers decide to step up and race competitively in the new season. This does have challenges on boat allocations but it’s a good issue and has been addressed with the new membership clarifications. It was raised with the committee some weeks ago that the fun had left the recreational rows so I challenge us all to get involved and join in more rowsing with resc and newer members, have a chat and give them sights and stories that we have around Iron Cove.

FUTURE CHALLENGES

Composite crews have been another big part of the conversation at committee this year with it being discussed at every meeting. I think the issue is finally put to rest, but I think as a club we all need to realise that we should always look within the club first. This may mean that we are not rowing with the world’s best rower, in your preferred age group, but really wouldn’t it be better to make someone in the club feel amazing as they have been asked to row with you.

I take great delight that the men were able to not only take the Duff Cup this year, but do it in a convincing manner. Tim Tindale said to me last year when we were in NZ racing that he felt I focused the club too much towards small sculling crews. It was a fair point so I took that challenge and I think we can all say that we have had a lot of fun rowing Viiis this year. Sweep and I are not good friends, however it was a great experience and good to be around a good bunch of mates and have some success and fun training. For me that’s what it’s all about.

I think this is a good place to ask the wider club to jump in and help where you can. We are a community club run for the benefit of club members. We want to be in a position in 10, 20 and 100 years’ time knowing that the club will still be going. This happens by us the committee listening to the club, but also the club giving us guidance and new ideas so please talk to people on the committee with feedback, but come with suggestions or solutions to the issues, and be ready to help make it happen. The committee will become stale if we have the same people all the time on it, and even worse have no sounding board from the younger members who are the life of the club and always will be. So please all be very active.

SPECIAL MENTION

A special mention goes to two very important people in my life. My doubles partner Ben having to listen to me groan early in the morning about work, life and rowing. The other to my partner Nick who has to give up time for me to come down and be at the shed when I’m not training, distracted conversations whilst I arrange squads, falling asleep at dinner, listen to me vent and also ask guidance on what to do in my dilemmas that I do get from time to time. A big thanks to you both.

Finally, I have loved being Captain, it’s a massive challenge but in hindsight it’s a nice challenge, in writing this you see the good things which outweigh the busy times and stress. The good things being when someone like Di Jacobs reminds me via our LRC Facebook page that she appreciates the guidance and words that I have been giving her. This is what we do it for, the betterment for the entire LRC rowing community.

A special mention goes to two very important people in my life. My doubles partner Ben having to listen to me groan early in the morning about work, life and rowing. The other to my partner Nick who has to give up time for me to come down and be at the shed when I’m not training, distracted conversations whilst I arrange squads, falling asleep at dinner, listen to me vent and also ask guidance on what to do in my dilemmas that I do get from time to time. A big thanks to you both.

Finally, I have loved being Captain, it’s a massive challenge but in hindsight it’s a nice challenge, in writing this you see the good things which outweigh the busy times and stress. The good things being when someone like Di Jacobs reminds me via our LRC Facebook page that she appreciates the guidance and words that I have been giving her. This is what we do it for, the betterment for the entire LRC rowing community.
MEN’S VICE CAPTAIN’S REPORT

DEAN PATTERSON

The Men’s Squad had another strong year, fielding several crews in the HOTY. The Rexes in particular showed significant improvement. Again, there was plenty of cooperation between boats to ensure crews could train. After HOTY it was off to the Welcome Hotel in Balmain, and as far as anyone can remember, it was a great night until we were ejected at closing time. No one is sure what we spoke about, but we think we finalised a plan and set some goals. The Summer Season went well culminating the Trickett Regatta for the young guys where we medalled in the MA2-, MB4-, MA8+ and won the MB6+. In the State Masters we fielded full LRC 8s in grades C, D, E, F and G. Everybody moving from one eight to the next as age required. Gold was won in the G eight and C eight and several places were achieved in the other 8s and in small boats. The junior guys have also become of great assistance volunteering their time with jobs around the Club and coaching, one day LRC will be in their hands.

Overall, when a large project has been undertaken, moving and rigging boats, assembling slings, towing trailers, loading trailers, BBQ’s, boat marshals and many other things, the Men’s Squad from Junior to G Masters have set a fine example.
During the 2017/18 season, the Women of LRC participated actively in the life of the Club and competed in home and away regattas with quite a few achievements: 65 women competed across the season with 729 total seats entered, accumulating 211 wins, 204 2nd places and 103 3rd places.

**NSW AND NATIONAL MASTERS CHAMPIONSHIPS**

At the NSW Masters Championships, a hi-octane Leichhardt Mixed 8 (Seeliger, Cicognani, Neal, Davis, Borgert, Williams, Mline, Ross. Cox: Kelly) won their race beating some hot competition and claiming the E-F Masters title.

Other notable women’s wins at the NSW Masters were:

- Borgert: AB8+
- Cicognani: AB8+, B2-, B4x, AB4-
- Parbury and Williams: F2x
- Seeliger: B2-, B4x, AB4-

Some great results also in the minor medals:

- Armitage and Williams, E2- (2nd)
- Borgert, B4x (2nd), C1x (3rd)
- Milledge, Thorn, Usic, F4- (2nd)
- Parbury, G1x (2nd), G4x (2nd)
- Seeliger, A4x (2nd)

The National Masters were held on the cold waters of Lake Barrington in Tasmania; three women from LRC participated with the following results:

- Cicognani: Gold (B4x), Silver (B4-, B8+)
- Seeliger: Gold (A2x, B4x, C4x), Silver (B4-, B8+), Bronze (B1x)
- Parbury: Silver (E4x, F4x, G4x), Bronze (E8+)

Seeeliger and Cicognani were Stroke and Seven in the NSW Interstate 8+ and won a Bronze, while Queensland and Victoria placed 1st and 2nd respectively.

**AROUND THE CLUB**

Three women were elected in the 2017/18 Committee: Christine Seeliger (Regatta Secretary), Annalisa Armitage (General Member) and Anna Cicognani (Vice-Captain Women).

Diana Jacob received the Captain’s Award in recognition of her general good attitude towards the club and substantial help with coxing.

At the Annual Awards, Ruth Kelly won the coxswain award, Shannon Woods was the most improved female rower, Anna Cicognani won the overall point score for Women and Dianne Williams won the Women’s Masters point score.

We farewelled Susie Philpot who has moved to greener pastures up North.

A number of women contributed greatly and consistently across the season. Particular thanks to Nancy Wahlquist, Kathy Usic, Jane Milledge, Margaret Bailey (catering and club maintenance); Annalisa Armitage and Heidi Parkes (Learn to Row and recreationals); Virginia van Ewyk (Corporate comms); Diana Jacob, Sandra Truizi, Jacqui Marks, Ruth Kelly (coxing); Sarah Norris (medals); Anne Parbury, Angela Corry (coaching); Kerry Thorn, Maddie Borrey, Jennifer Zongor, Helen Dunn, Belinda Brigham and Hannah Smith for the squads organisation.
The two main areas of growth this season have been with the Recreationals and the Students. The involvement and coordination from Trevor Sills for the Recreationals and Geoff Rich for the Students has seen substantial growth in these areas.

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Competitive Senior</td>
<td>122</td>
<td>102</td>
<td>101</td>
</tr>
<tr>
<td>Recreational</td>
<td>95</td>
<td>53</td>
<td>74</td>
</tr>
<tr>
<td>Life</td>
<td>18</td>
<td>18</td>
<td>19</td>
</tr>
<tr>
<td>Student</td>
<td>64</td>
<td>22</td>
<td>34</td>
</tr>
<tr>
<td>Supporter</td>
<td>20</td>
<td>20</td>
<td>16</td>
</tr>
<tr>
<td>Total</td>
<td>319</td>
<td>215</td>
<td>244</td>
</tr>
</tbody>
</table>
The Club’s financial position in 2018 was very sound, with a surplus of more than $70,000 for the year and a cash balance of $205,000 as at June 30.

For the second year in a row, the Committee chose not to increase membership fees (and 2019 will be the third year of no increase). 2018 was a further year of investment in the Clubhouse and fleet, with capital purchases including a new Eight (the Iron Cove), replacement of the floating pontoon surface, new trestles and regalvanised racking.

We will continue our investment program into 2019, with a further new women’s Eight purchased and delivered, a brand new Quad/ Four on order and two replacement training sculls. There is sufficient capital reserve accumulated to also continue progressive upgrade of the clubhouse and pontoon.

Revenue was marginally lower in 2018 at $333,797, primarily due to the timing of payments for the Corporate Challenge (most of which for the 2018 Challenge will be received during the 2019 season) and lower donations.

Pleasingly, for the first time in several years, membership fees increased as a result of stronger growth in the number of members. Learn to Row continues to be both a strong source of income and an excellent channel for growing membership. With the Club’s cash reserves now invested in a term deposit, interest also continues to increase.

Expenditure was sharply lower in 2018 at $262,540, as a result mainly of lower coaching expenditure (due to the generosity of our volunteer coaches) and lower regatta entry fees.

Clubhouse and boat maintenance continues to be our single largest cash operating expense due to boat damage.

Prudent management of controllable costs saw clubhouse utilities and services expenditure fall by almost $5000 in 2018.

The Club could not continue to operate – and certainly could not continue to invest in new and upgraded facilities and fleet – without ongoing efforts to grow the membership base, the outstanding contribution of the Corporate Challenge and the ongoing partnership with PLC. From a financial perspective, I again offer my thanks to PLC for its partnership and support in sharing capital expenditure and contributing 50:50 to the operating costs of running the Clubhouse.

My thanks again go to Alex Kempson as Assistant Treasurer. It has been a privilege to serve as Treasurer of the Club and I am pleased to hand over the Treasury to Anna Cicognani with the finances in great health. I look forward to continuing to serve in the “behind-the-scenes” administration of the Club as Assistant Treasurer.
SECRETARY’S REPORT

GEOFF RICH

The Committee has continued to work effectively and cooperatively throughout the year and has benefited from the commitment of its members who have applied a wide range of skills and experience to the organisation and management of the club.

It is not by chance that Leichhardt rowing club is one of the most successful in Australia, is financially sound, that boats and equipment are sourced, maintained and repaired, that the building, lift and pontoon and the roof are maintained and improved, that boats are loaded onto trailers and arrive at and return from regattas and competitors are appropriately entered, that funding grants are made and obtained, successful corporate regattas are held, membership enquiries and registrations are dealt with, that the kitchen is clean and efficient, that positive and constructive relations are developed and maintained with all clubs, Rowing New South Wales and of course, with Pymble.

Prior to my involvement on the committee 3 years ago, I had not appreciated the magnitude of the various tasks required to make the club operate effectively or, to manage and encourage the various aims, needs and objectives of its members. The extent and diversity of the work carried out voluntarily by these members, their commitment and expertise and who unsurprisingly have very busy lives and commitments outside rowing, often passes without acknowledgement or appreciation. My observation is however that they do not seek such acknowledgement.

The role of Secretary has been made easy by the fact that all members of the committee have been so willing and uncomplaining about doing whatever is required and/or requested of them. The committee has been skilfully led by Justin Milne as chairman, Steve Duff and Matt Bourke. My role has simply been to ensure that everyone else on the committee is appropriately busy. To that extent I have been successful.

Significant achievements throughout the year have included the completion of successful Learn to Row programs resulting in new members who generally want to continue, the continual development of the recreational rowing program with the aim of developing positive pathways to competitive rowing and, the development of the junior rowing program. These achievements, which are works in progress, have significantly advanced the primary object of the LRC constitution namely, “to promote and encourage the participation of its members in the sport of rowing.”

It is important also to recognise and acknowledge that the absolute strength of Leichhardt Rowing Club as a happy, cooperative, competitive, community club exists because of the willingness of its members and, not just those on the committee, to volunteer their services including as, coaches, regatta officials, cake makers, barbecuers or to set up for functions, clean up, drive cars and trailers to regattas or fill petrol tanks for the tinnies every week.

The incoming committee has, I believe, a very sound base on which to continue to develop and guide the club.
This year has been a very strong one for the juniors characterised by the significant development of an enthusiastic squad, focused on building a competitive pathway and the best junior program offered by ANY club.

Leichhardt is a community club and as such open to all providing an opportunity to students from non-rowing schools and supporting students from rowing schools who wish to supplement their own programs.

The junior squad presently consists of approximately 20 members from years 8 to 12 and the Club enthusiastically encourages those who wish to continue thereafter. Often however the new social demands of post HSC life result in a (hopefully temporary) reassessment of the early-morning joys of rowing.

The Junior Learn to Row program has been successful and has focused on integrating new rowers into the junior squad as early as possible to encourage them, not only to enjoy the camaraderie of the group but to benefit by rowing with stronger rowers. It is anticipated that the junior squad will continue to grow numerically, develop skills and fitness and become a very competitive rowing squad, learning and progressing positively together. Already they have demonstrated that they are a very talented group.

The objectives of the program are that it should be sustainable, fun, develop strong skills, increase fitness, competitiveness and a love of rowing. It is a developing program and a work in progress.

As the squad progresses there will be continuing opportunities for members to participate as coaches and members interested should not hesitate to make that interest known.

The club and the squad gratefully acknowledge the contributions made to this program particularly by Alex Lowe, Alex Kempson, Steve Duff, Margaret Bailey, Freddie Gibbes, Isaac Eveleigh and Lachlan Andrew.

Geoff Rich
THE REXES

In 2017–18 the Rexes focused their energies on the distance races, generally preferring this style of racing. This preference translated to holidays and travel in the second half of the season, and these extended trips left the boat depleted. The net result however was a broadening of the field, bringing new members in to the boat and melding styles.

The beginning of the season is the time to set goals, get stuck into ergs, continue core strength and flexibility training, and focus on distance rowing and head racing. This approach bore the best results as success in the shorter distances, on Iron Cove or at SIRF in age and grade races, was elusive. Blame all the holidays and other excursions to international climes.

This is a fun group to work with. Tim Livingston was a welcome addition to the crew, arriving with new standards in coxing. When the regulars (Gordon Bevan, Mark Brooks, Rex Chadwick, Michael Conry, David Cowlishaw, Peter Gild, Graeme Reid, Geoff Rich and Peter Walton) went MIA, Rex Chadwick, Michael Conry, David Cowlishaw, Peter Walton (who were dubbed ‘The Rexes’) wouldn’t be a season to remember. However, like past seasons, there was the inevitable plague of reasons why one or another rower was unable to attend training sessions - such as: working, attending yoga, study & exams, holidays or travel, illness, injury, migraines or flu, too tired from previous night, Weddings, film & TV production or moving home/flat etc. Here’s hoping we can get more members attending on both Saturday & Sunday mornings next season.

Further a very big thanks to all those members who attended at club & boat maintenance days & helping out at regatta days and to Steve Jaques for always making the transition to recreationals seamless.

The juniors are integrated with Junior program and courses are run in parallel to the adult program.

Annalisa Armitage

LEARN TO ROW

The Adult Learn to Row Program continues to run 4 times a year with the LTR fee including 4 weeks coaching by a nominat-ed crew followed by a ‘try before you buy’ 4 week stint in with the recreational. We had 13 progress through in the past year. This ensures a steady stream of new recreational rowers and ensures that any enquiry doesn’t need to wait too long. Thanks to Heidi Parkes for managing the LTR enquiries, the crews for their great coaching and Trevor Sills for always making the transition to recreationals seamless.

The juniors are integrated with Junior program, the adult program.

Annalisa Armitage

RECREATIONAL ROWING REPORT

2017/18 saw some solid gains in a number of aspects relating to the recreational rowing community. Specifically, transition of Learn to Row rowers through to the recreational squad was highly successful; furthermore, the retention of these members was very high.

From the beginning of 2017, the club was able to offer Recreational Rowers a more structured approach to rowing, including continuous improvement programs, through the masterful coaching of Steve Roll. This approach has been maintained and even extended in 2017/18, such that recreational rowers are now offered 4 coaching sessions over the week-end, including sweep oar and sculling in both large and small boats.

In addition to week-end rowing, a number of recreational rowers have also been involved in mid-week, on-water sessions with Richa Sud and Pravin. These sessions have focussed on a number of technical aspects of rowing and have been highly valued by participants. All of these initiatives have combined to improve rowing technique and performance, which in turn maintains interest and engagement within the rec community.

Trevor Sills Rec rowing coordinator
Frank Thorn

that level and they learned to race.

now appreciates the amount of work required to be competitive at

in even time. The outcome of the disrupted season was the crew

copybook fashion, it was a credit to them completing the distance

adjustments were made for their second race.

and faded towards the end; this was a good lesson for them and

The Crew's first race was the WC Grade 4x; they over raced

well.

Under the circumstances they were rowing very well and raced

prepare for such an Event, but the crew didn't have much choice.

hadn't much choice. To keep

Matt's aspirations alive, Guy Elron teamed up with Matt and they

became the new MMC 2-.

The pair went well together and improved each session leading

into their first Regatta which they won at the Drummoyne Masters.

They continued improving with their training and competed at the

Iron Cove Masters coming 1st again with a 6 sec improvement on

their previous race.

The State Championships was looming and Guy was unable to

compete, Marcus Trimble was available, it was a tough call on

such short notice but it worked out well. The race was a good con

test, they fought a very tough race establishing 2nd place position

early and were able to hold off all challenges finishing strongly

winning the Silver medal.

Frank Thorn

WOMEN'S B AND C GRADE 4X - TRICKETT REGATTA

In 2017 and at the last Regatta of the Season being the 'Trickett';
three Junior Girls sitting for their HSC Exams at the end of that
year decided they wanted to be competitive at the next 'Trickett
' Regatta in 2018.

I prepared a Training Plan which involved a Maintenance Program
to maintain some fitness and Rowing Technique until the end of
2017. The Crew would then regroup in January 2018 and start
preparing for the 'Trickett 'Regatta in 2018.

The Crew initially was Lauren Rizzuto, Olivia Kapocius, Imogen
Gainsford; Alex Lowe joined the group to complete the team for
the Quad. Not long after the Campaign started, Lauren discontinued
Training and moved in another direction. We were fortunate to
have Jo Duncan-nagy join the Crew and she slotted in very
nicely and potentially looked like this could be a very competitive
Quad.

The first 8 weeks was difficult getting the quad on the water
because each member of the crew had decided to travel. Roger
Graham filled in to maintain the continuity of the Training Pro-
gram, for which the crew were very grateful. When the girls travel-

complete the start of the H.O.T.Y. campaign with a silver

medal.

The Crew was assisted with the wonderful help of Roger Graham,
Jane Moxon, Matthew Limburg, Gordon Cooper, Diana Jacob and
Margaret Bailey for all Training sessions when needed. The Crew
had a 24 week campaign and competed in all the Head Races,
including the three Iron Cove Classics leading into the main event
the HOTY.

The Crew continued improving from the previous year finishing
mid field and better in all races. The Crew had a 4wk break before
beginning their next 18wk campaign for the Regatta Season.

As the season developed it became obvious that Gordon wasn't
as competitive at the level to which he aspired so he needed to
train as a pair. They began training in January 2018 with the aim
of competing in the State Masters Championships in May at S.I.R.C.
Gordon aggravated a previous knee injury and had to rest indefi-
nitely until his recovery.

Roger Graham once again stepped up and trained in a double
with Matt to keep the program going and not lose his fitness.

Time was marching on and it became obvious that Gordon wasn't
going to be able to compete for the rest of the season; the prog-
nosis was not as good as he hoped, he needed surgery. To keep
Matt's aspirations alive, Guy Elron teamed up with Matt and they

became the new MMC 2-.

The pair went well together and improved each session leading
into their first Regatta which they won at the Drummoyne Masters.

They continued improving with their training and competed at the
Iron Cove Masters coming 1st again with a 6 sec improvement on
their previous race.

The State Championships was looming and Guy was unable to
compete, Marcus Trimble was available, it was a tough call on

such short notice but it worked out well. The race was a good con-
test, they fought a very tough race establishing 2nd place position
early and were able to hold off all challenges finishing strongly

winning the Silver medal.

Frank Thorn

MEN'S C2- NSW MASTERS CHAMPIONSHIPS

At the completion of the H.O.T.Y. in 2017, Matthew Limburg and

Gordon Cooper discussed extending their rowing experience and

train as a pair. They began training in January 2018 with the aim
to compete in the State Masters Championships in May at S.I.R.C.
Gordon aggravated a previous knee injury and had to rest indefi-
nitely until his recovery.

Roger Graham once again stepped up and trained in a double
with Matt to keep the program going and not lose his fitness.

Time was marching on and it became obvious that Gordon wasn't
going to be able to compete for the rest of the season; the prog-
nosis was not as good as he hoped, he needed surgery. To keep
Matt's aspirations alive, Guy Elron teamed up with Matt and they

became the new MMC 2-.

The pair went well together and improved each session leading
into their first Regatta which they won at the Drummoyne Masters.

They continued improving with their training and competed at the
Iron Cove Masters coming 1st again with a 6 sec improvement on
their previous race.

The State Championships was looming and Guy was unable to
compete, Marcus Trimble was available, it was a tough call on

such short notice but it worked out well. The race was a good con-
test, they fought a very tough race establishing 2nd place position
early and were able to hold off all challenges finishing strongly

winning the Silver medal.

Frank Thorn

MASTERS WOMEN F8+ (MOANING MONGRELS)

The F8+ Crew was Lynnette Wherry, Jane Milledge, Kerry Thor, Kim
Lloyd-Jones, Kathy Usic, Catherine Gleeson, Anna Foley, Marilyn
Ramage and Tim Magrath.

The Crew was assisted with the wonderful help of Roger Graham,
Jane Moxon, Matthew Limburg, Gordon Cooper, Diana Jacob and
Margaret Bailey for all Training sessions when needed. The Crew
had a 24-week campaign and competed in all the Head Races,
including the three Iron Cove Classics leading into the main event
the HOTY.

The Crew continued improving from the previous year finishing
mid field and better in all races. The Crew had a 4wk break before
beginning their next 18wk campaign for the Regatta Season.

The Crew competed in all Club and Master Races on Iron Cove
and the Masters State Championships at S.I.R.C. They won the
MWE4x at the Iron Cove Masters Regatta and they were 2nd in the
MWF4x at the NSW Masters State Championships receiving the
Silver Medal.

It was a pleasure from a Coach's viewpoint to work with such

a harmonious group of women who were keen to learn and keep
improving.

Frank Thorn

ST CATHERINE’S/MLC

The small cohort of St Catherine’s dedicated rowers consisted of
Blanca Horrell, (who received the LRC Junior trophy). Amelia
(Mille) Cooper, Chloe Munro, Alydiar Prio, who all followed on
from the previous year’s winter program (2016-17) and undertook
to continue rowing at LRC, as well as with their School rowing,
however school rowing always had priority over club rowing.

They had success competing in under 16 1x, of the JB Sharp se-
ries, when available. Bianca was 1st and Mille was 2nd for Glebe
event, then Millie was 1st and Bianca were 2nd for LRC event. It
was my pleasure to coach them and provide a simple program for
them.

The ‘Henley on Hunter’ September Regatta, in which they wore
the club colours, was great fun and provided some encouraging
results for the girls. All four won 1st place medals and contributed
many points towards the club. October the following month Millie
and Bianca came 2nd for the club in the WC grade double at the
Spring Regatta. Christmas school holidays found Millie and
Bianca joined by Bianca’s sister Claudia and The Murphy sisters,
Madeline and Sophia, to practice for the January Taree regatta.
These five represented the Leichhardt junior squad at this event.

Madeleine and Sophia usually row for their MLC School but this
school holiday provided the potential for both sets of sisters to row
together under the LRC flag. They came 3rd in WU 19/21 4x. Oth-
er results Maddie: WB 1x, 1st; WD 4x, 3rd; WD 8+, 1st; WD 4x,
2nd; (with older crews); WU 19 2x, 3rd (with Bianca). Millie: WB
1x, 3rd; WU 16 1x, 2nd (Div. 6); WU 17 2x, 2nd (with Bianca)/Bi-
anca: WU 16 1x, 2nd (Div. 3); WU 17 2x, 2nd (with Millie); WU 19
2x, 3rd (with Madeline). Claudia: WU 16 1x, 4th (Div. 4); WU 16 2x,
2nd (with Sophia). Sophia: WU 16 1x, 4th (Div. 2) and WU 16 2x,
2nd (with Claudia) Mille and Bianca just had time, before school
rowing needed their commitment, and continued to the Small
Boats Regatta at the end of January. Competing in WU17 2x, to
come 1st I am so proud of these girls. I wish all the future juniors
as much success as these rowers have had “On These Bright
Waters” Leichhardt Rowing Club.

Sue Philpot

LRC coach

Frank Thorn
The Annual Leichhardt Rowing Club Awards night was held on Sunday the 24th June where the club recognised the achievements and contributions of its members.

Congratulations to all of the recipients.

Steve Roll Trophy - Men’s Point Score…………………………………… Brian Davis
Len McPherson Trophy - Women’s Point Score………………………… Anna Cicognani
Bob Stone Award - Master’s Point Score - Mens………………………… Justin Milne
Anne Parbury Award - Master’s Point Score - Womens………………… Dianne Williams
George Elmslie Trophy - Most Improved Senior Oarsman…………… Martin Claasen
LRC Club Trophy - Most Improved Senior Oarswoman………………. Shannon Woods
Most improved Junior Female…………………………………………….. Anika Silink
Most improved Junior Male………………………………………………. Fergus Pullin
Mick Lowney Trophy - Contribution to Novice Development………… Alexandra Lowe
Moynahan Family Trophy - Coaching Excellence…………………… Frank Thorn
Bath Family Trophy - Most outstanding all-round Junior……………… Jacob O’Connell
Coxswain’s Trophy - Most Outstanding Coxswain…………………… Ruth Kelly
Encouragement Award…………………………………………………… Finn Haythornthwaite
Duff Cup……………………………………………………………………….. Men
Navigation Award………………………………………………………….. David Cother, Trevor Sils, Jim Harowell, Alan Begg
Captain’s Award…………………………………………………………….. Diana Jacob
President’s Award…………………………………………………………… Jarrah Murray
LUOR appreciates the support shown by the Club Membership on our Annual Reunion days. Following our decision a few years ago to reduce the number of get-together’s to one per year (mid year) our ability to support the club by raising funds in our unique way has meant that our fund raising efforts have been reduced a little. However, the rapidly dwindling numbers of our older membership from the 1950’s through to 2000’s has been boosted through our invitations to all of the club’s membership especially focusing on the older recreational and masters members. It is with this specific group of club membership that the future of LUOR and its social & fund raising efforts rests.

The development of our special attractions of providing fabulously interesting guest speakers – (this year Steve Roll – Life Member captivated the audience by enlightening us with a truly personal insight into his fantastically successful rowing career at LRC), and continuing the $400 Club Draw (won this year by Brian Ward – 88 yr old LUOR member and our youngest club captain at 21 yrs old in 1951) along with our economical but first class catering luncheon ensures that the LUOR maintains its historical and beneficial support for the club. This year thanks go to the efforts of the Balcony Boyz & Girlz being Dave Bodell, Ross Ullo, Barry Moynahan, Bern Story, Tony Potter, Andrew McCallum, Steve Jaques, Daryle Young, Steve Mattani, Kristian Bodell and Doreen Borg and the following ‘ladies auxiliary’ Anne Steffensen, Leonie Bryan, Lesley Harrison, Nancy Whalquist, Marilyn Ramage, Marg Bailey & Lyn Wherry who all made the luncheon on 22nd July such an outstanding success.

This year LUOR has decided to donate another 6 new folding tables to replenish the club stock which has been reduced by serious wear and tear to around 12.

LUOR has decided to donate another 6 new folding tables to replenish the club stock which has been reduced by serious wear and tear to around 12.

One of the important aspects of having the LUOR is that it continues to maintain a living link with the history of the club and today’s growing club membership by providing a social platform to celebrate the club’s unique dynamic and communal membership.

Unfortunately, in June this year, we lost Laurie O’Donnell, the clubs oldest living member aged 99.5 yrs old. He was the Club’s Hon Treasurer from 1945 to 1950 and Club Captain in 1940.

We also remember Balmain Rowing Club’s George Neilson OAM, who passed away on 19 December 2017 at 101 yrs old. George spent many years as a rower up to 1955 and coached junior rowers in the later part of his life.

Finally the LUOR congratulates the Club on its fantastic effort finishing third behind Sydney RC & UTS Haberfield in the 2017-18 RNSW Premiership - (now running under a completely different point score system which will disadvantage the club in future years) and its successful participation in the 2018 J B Sharp Memorial Winter Regatta series program winning the new BRC Bull Horn Trophy and Daniela Borgert (LRC) winning the new Female Trophy.

Steve Jaques
President / Convener LUOR
MINUTES
131st ANNUAL GENERAL MEETING OF LEICHHARDT ROWING CLUB
27 AUGUST 2017 62 Glover Street, Lilyfield

Opening

1. The President opened the meeting and noted inter-alia, that Leichhardt Rowing Club had a particularly successful year including:
   a. The winning of the NSW club premiership for 2017 and the Bohemia Cup for head races;
   b. Financially in that the club was in a strong position which had enabled the club to build on previous years management and thereby acquire and update new boats for the fleet, upgrade equipment including blades, carry out significant works to the pontoon, upgrade the gymnasium, re carpet and repaint the clubhouse and carry out other repairs and upgrades of safety items throughout the club;
   c. The active and positive contributions of the committee and by members;
   d. The maintenance of strong relationships with Pymble, Rowing New South Wales and the other bay rowing clubs.

The President gratefully acknowledged the continuing supportive, constructive and valuable contributions made by Pymble Ladies College to the success and strength of the club.

Obituaries

3. The President noted the passing and outlined the significant contributions and achievements of Wade Hewitt, Margot Simmington, Nim Greenwood and Alan Flint.

Apologies

4. Apologies were received from Richard Coleman, Tim Mason, Eric Moore, Alex Kempson, Christine Seeliger, Diane Williams, David Ross, Annalisa Armitage, Jane Milledge, Ben Adams, Doreen Borg, Janice McClelland, Zoe Thomas, Finn Haythornthwaite, Christine Seeliger, Eric Moore, Lauren Rizzuto

5. The minutes for the 2016 Annual General Meeting were confirmed.

6. The published reports from the committee upon the activities of the club during the receding financial year were received.

Election

7. There being only one nomination received for each of the following positions, the following office bearers were deemed to be elected;
   Justin Milne-President
   Steven Duff-Vice President
   Matt Bourke-Captain
   Dean Patterson-Vice captain Male
   Lauren Rizzuto-Vice captain-juniors
   Geoffrey Rich-Secretary
   Gordon-Assistant Secretary
   Simon Miller-Treasurer
   The Assistant Treasurer-Alex Kempson
   The Regatta Secretary-Christine Seelinger

7.1. A poll was held in respect to the election of the position of Vice captain-female and for the 2 remaining positions on the committee being, the 2 elected members (without portfolio). These positions were thereafter declared.
   Anna Cicogniani-Vice Captain Female
   Committee-without portfolio (2 positions)
   Annalisa Armitage
   Bob Kelsall

8. Kerry Thorn
   Frank Thorn (life member) detailed the lengthy and substantial contributions made by Kerry Thorn to Leichhardt Rowing Club particularly in the areas of coaching and to rowing generally. Her nomination as a life member was warmly received and approved.

9. General Business
   There was no notice received for any item of general business.

10. Other
   Barry Moynahan advised the meeting of the continuing, strong support of the Leichhardt Union of Old Rowers (LUOR) and these comments and the contributions made by LUOR were gratefully acknowledged. The meeting also observed that this was likely Barry’s shortest speech.

Meeting closed.

_________________________
President
Dated: 26 August 2018
APPENDIX B: FINANCIAL STATEMENTS
Leichhardt Rowing Club

Financial Statements
For the year ended 30 June 2018

Contents
Detailed Profit and Loss Statement
Detailed Balance Sheet
Notes to the Financial Statements
Independent Auditor’s Report
### Leichhardt Rowing Club

#### Detailed Profit and Loss Statement
For the year ended 30 June 2018

<table>
<thead>
<tr>
<th>Income</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate racing fees</td>
<td>28,890.10</td>
<td>46,007.41</td>
</tr>
<tr>
<td>Membership fees</td>
<td>215,061.46</td>
<td>203,623.93</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>3,973.30</td>
<td>3,261.16</td>
</tr>
<tr>
<td>Learning to row program</td>
<td>13,820.55</td>
<td>11,486.13</td>
</tr>
<tr>
<td>Clubhouse hire</td>
<td>-</td>
<td>363.64</td>
</tr>
<tr>
<td>Donations</td>
<td>872.00</td>
<td>10,450.00</td>
</tr>
<tr>
<td>Fundraising programs</td>
<td>288.30</td>
<td>3,875.51</td>
</tr>
<tr>
<td>Interest earned</td>
<td>2,163.23</td>
<td>1,756.79</td>
</tr>
<tr>
<td>Sales</td>
<td>14,389.09</td>
<td>4,622.27</td>
</tr>
<tr>
<td>Fuel tax credits</td>
<td>1,170.00</td>
<td>799.00</td>
</tr>
<tr>
<td>PLC recoverable</td>
<td>41,951.07</td>
<td>43,298.44</td>
</tr>
<tr>
<td>Other income</td>
<td>11,218.21</td>
<td>17,774.10</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td><strong>333,797.91</strong></td>
<td><strong>347,318.38</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affiliation fees</td>
<td>13,199.41</td>
<td>14,574.22</td>
</tr>
<tr>
<td>Bank Fees And Charges</td>
<td>383.00</td>
<td>1,038.15</td>
</tr>
<tr>
<td>Clubhouse boat maintenance</td>
<td>54,939.28</td>
<td>39,394.01</td>
</tr>
<tr>
<td>Clubhouse utilities etc</td>
<td>52,810.65</td>
<td>56,959.19</td>
</tr>
<tr>
<td>Coaching costs</td>
<td>24,036.00</td>
<td>45,237.67</td>
</tr>
<tr>
<td>Corporate regatta costs</td>
<td>5,461.45</td>
<td>5,901.17</td>
</tr>
<tr>
<td>Depreciation</td>
<td>50,061.00</td>
<td>49,118.00</td>
</tr>
<tr>
<td>Insurance</td>
<td>9,058.12</td>
<td>8,883.73</td>
</tr>
<tr>
<td>Merchandise cost</td>
<td>2,097.28</td>
<td>5,195.18</td>
</tr>
<tr>
<td>Regatta fees</td>
<td>27,384.02</td>
<td>38,414.53</td>
</tr>
<tr>
<td>Regatta transport costs</td>
<td>2,705.82</td>
<td>11,897.53</td>
</tr>
<tr>
<td>Sandy expenses</td>
<td>11,808.13</td>
<td>10,048.97</td>
</tr>
<tr>
<td>Tenders operational cost</td>
<td>6,918.11</td>
<td>8,001.80</td>
</tr>
<tr>
<td>Trophy expenses</td>
<td>1,678.90</td>
<td>9,790.91</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>262,540.57</strong></td>
<td><strong>304,455.06</strong></td>
</tr>
</tbody>
</table>

Profit from Ordinary Activities before income tax

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash At Bank</td>
<td></td>
<td>96,216.67</td>
<td>50,754.48</td>
</tr>
<tr>
<td>Investment account</td>
<td></td>
<td>109,452.72</td>
<td>69,415.61</td>
</tr>
<tr>
<td></td>
<td></td>
<td>205,669.39</td>
<td>120,170.09</td>
</tr>
</tbody>
</table>

| Receivables                |      | 27,172.51  | 22,291.00  |
|                            |      | 27,172.51  | 22,291.00  |

| Other                      |      | 11,443.50  | 11,251.00  |
|                            |      | 11,443.50  | 11,251.00  |

Total Current Assets

| Non-Current Assets         |      | 244,285.40 | 153,712.09 |

| Property, Plant and Equipment |      |            |            |
| Buildings - at cost          |      | 1,250,000.00 | 1,250,000.00 |
| Buildings improvements       |      | 563,775.50  | 545,954.75  |
| Less: Accumulated depreciation |      | (50,245.13) | (44,888.13) |
| Sculls & oars                |      | 637,778.25  | 617,032.18  |
| Less: Accumulated depreciation |      | (434,829.55) | (399,737.73) |
| Furniture & fittings         |      | 29,936.97   | 29,936.97   |
| Less: Accumulated amortisation |      | (13,463.07) | (12,672.07) |
| Tenders & motors             |      | 44,117.26   | 44,117.26   |
| Less: Accumulated depreciation |      | (43,453.47) | (41,819.47) |
| Plant (Other)                |      | 134,692.53  | 134,692.53  |
| Less: Accumulated depreciation |      | (99,281.07) | (95,132.07) |
|                              |      | 2,019,026.22 | 2,027,464.22 |

Total Non-Current Assets

| Total Assets                |      | 2,263,311.62 | 2,181,176.31 |

The accompanying notes form part of these financial statements.
LEICHHARDT ROWING CLUB
Detailed Balance Sheet as at 30 June 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Current Liabilities

Current Tax Liabilities

GST payable control account
3,662.00
3,662.00

Total Current Liabilities
3,662.00

Total Liabilities
3,662.00

Net Assets
2,259,649.02
2,188,392.28

Equity

Retained profits / (accumulated losses)
2,259,649.02
2,188,392.28

Total Equity
2,259,649.02
2,188,392.28

The accompanying notes form part of these financial statements.

LEICHHARDT ROWING CLUB
Notes to the Financial Statements
For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) **Property, Plant and Equipment (PPE)**

Property, plant and equipment are carried at cost, independent of director's valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company. 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 revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

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

(b) **Cash and Cash Equivalents**

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

(c) **Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(d) **Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases.
Leichhardt Rowing Club  
Notes to the Financial Statements  
For the year ended 30 June 2018

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

(e) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

<table>
<thead>
<tr>
<th>Note 2: Cash assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank accounts:</td>
</tr>
<tr>
<td>- Cash At Bank</td>
</tr>
<tr>
<td>- Investment account</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note 3: Property, Plant and Equipment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings:</td>
</tr>
<tr>
<td>- At cost</td>
</tr>
<tr>
<td>- At independent valuation</td>
</tr>
<tr>
<td>- Less: Accumulated depreciation</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

| Plant and equipment:                 |
| - At cost                            | 657,778.25   | 617,032.18   |
| - Less: Accumulated depreciation     | (434,829.55) | (399,737.73) |
| **Total**                            | **222,948.70** | **217,294.45** |

| Leased plant and equipment:          |
| - At cost                            | 29,936.97    | 29,936.97    |
| - Less: Accumulated amortisation     | (13,463.07)  | (12,672.07)  |
| **Total**                            | **16,473.90** | **17,264.90** |

| Other plant and equipment:           |
| - At cost                            | 178,809.79   | 178,809.79   |
| - Less: Accumulated depreciation     | (142,734.54) | (136,971.54) |
| **Total**                            | **36,075.25** | **41,838.25** |

| **Total**                            | **2,019,026.22** | **2,027,464.22** |

<table>
<thead>
<tr>
<th>Note 4: Tax Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
</tr>
<tr>
<td>GST payable control account</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>
Leichhardt Rowing Club
Independent Auditor’s Report


Opinion

We have audited the financial report of Leichhardt Rowing Club (the Company), which comprises the balance sheet as at 30 June 2018, income statement, notes to the financial statements, including a summary of significant accounting policies, and the director’s declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the company as at 30 June 2018 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to satisfy the requirements of the company’s constitution and meet the needs of member. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Director for the Financial Report

The director of the company is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the company’s constitution and are appropriate to meet the needs of the member. The director’s responsibility also includes such internal control as the director determines 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 director 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Report

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

- Conclude on the appropriateness of the director’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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause 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.

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

Signed on: 17th August 2018

Gregory J. Multhead,
Mjijhed & Associates
Suite 1 81-83 Great North Road Five Dock