

MERCANTILE ROWING CLUB INC.



(Established 1880)

118th ANNUAL REPORT AND BALANCE SHEET 1997 - 1998

Mercantile Rowing Club
thanks

C.U.B.

Carlton
One of The Worlds Great Brewers

NOTICE IS HEREBY GIVEN THAT THE 118TH ANNUAL GENERAL MEETING OF THE MERCANTILE ROWING CLUB INC. WILL BE HELD AT THE CLUBHOUSE ON SATURDAY 27TH JUNE 1998 AT 7.30PM.

BUSINESS

1. To confirm the minutes of the Annual General Meeting held on the 28th June 1997.
2. To receive and adopt the Annual Report and Balance Sheet.
3. To elect office bearers for the ensuing year.
4. Presentation of Trophies and Awards.
5. General Business

Any other General Business that may legally be brought forward.

Nominations for Office-Bearers for the ensuing year close on the notice board at the Clubhouse on Saturday 20st June 1998 at 4.00pm.

By Order of the Committee

W. Webster
Secretary

1st June 1998

1997 - 98 OFFICE BEARERS

PRESIDENT

Mr. A. N. Guerin

VICE PRESIDENTS

Mr.N.W.Cairnes
Hon. Justice H.R.Frederico
Mr.M.F.McKenna
Mr.R.B.Wilson
Mr.D.J.Yunghanns

Mr.A.M.Evans
Mr.W.T.Morrison
Mr.J.J.Lawrence
Mr.W.B.Hutchins
Mr D.H.Boykett

CAPTAIN

Ms. C. Patterson

VICE CAPTAIN

Mr. G. Begley

HONORARY SECRETARY

Mr. W. Webster

HONORARY TREASURER

Mr M. Kelly

SOCIAL MANAGER

Mr. N. Dunstan

BOATS & EQUIPMENT

CHAIRMAN OF SELECTORS

Mr. A. Peckham

COMMITTEE

Mr.G.Barden
Mr S. Morrison
Mr.H. Edgar

Ms. G. Grant
Mr.P.Batters

SELECTORS

Mr.T.Frederico

Mr G. Boykett

HONORARY AUDITOR

Mr.P.R.Devenish (FCA)
(of Clarke & Co)

HONORARY SOLICITOR

Mr.R.R.Aitken

VICTORIAN ROWING ASSOCIATION

PRESIDENT

Hon. Justice H. R. Frederico

EXECUTIVE CHAIRMAN

Mr. D. A. Pincus

PRESIDENT'S REPORT

Before making mention of the Committee's endeavours this year, I would like to thank David Boykett for his great contribution to the Club during his Presidency. Under his leadership, the Club enjoyed success at the highest levels and at the same time renovated the Clubhouse magnificently. The Club was able to recognise his work with the christening of the "David Boykett" at Barrel's Bash in October. I am sure that this will not be the last boat at the Club to bear his name.

Your Committee decided to change the focus of the Club this season from the good work done on the Clubhouse to building up the on water success. Whilst this focus generated greater rowing activity at all levels, your Committee's aim was clearly directed at providing the next generation of Mercantile champions.

I am pleased to report that your Committee and coaches did a great job putting this plan into effect. Not only did they recruit and train crews well in our traditional areas such as the Men's Youth Eight, but they also had great success in Novice, Intermediate, Senior and Elite divisions. This resulted in us being the most successful club at the State Championships with winning crews in divisions from Novice to Elite. Your Committee is confident of improving the Club's success and rowing activity at all levels within the Club next season.

Mention must also be made of the continued growth of Masters and Social rowing at the Club. Many members enjoyed participating and winning at the FISA Masters regatta in Adelaide last November. Also the Thursday evening social rowers continue to grow in number and Philippe Batters is already requesting more eights for his squad! Well done to all these members.

I congratulate those many members who have been selected into the national teams and to all our race winners throughout the season. Special mention must also be made of the great season enjoyed by Georgina Douglas who was named the Champion Female Athlete of the National Championships and selected as the national single sculler. Our best wishes to Gina and to our other members in the national teams with their international competitions.

This season I was particularly heartened by the increasing number of younger members wanting to take part in the management of the Club. The younger members are again the driving force behind Club endeavours. This is lifting Club spirit and flowing onto better on water performances.

Finally, I would to thank the Committee for their work this season in making Mercantile the “Mecca of Rowing”. Whilst there are too many people to thank in this short report, special mention must be made of our secretary Bill Webster whose contribution has been superb.

Andrew Guerin
President

TO THE MEMBERS

Your Committee has pleasure in submitting the 118th Annual Report and Financial Statements for the year ending 30 April 1998.

It is very pleasing to report that the rebuilding of Mercantile as a force to be reckoned with on the water has begun. The past season has seen the Club employ our first Head Coach - Peter Somerville and also make a substantial comeback amongst the novice and intermediate ranks at local regattas.

The decision to employ a Head Coach was an important one. As the sporting world changes and becomes more professional we must also move with the times. Coaching is the single most important factor in generating success on the water. To achieve the level of success that we are aiming for, a new professional approach was crucial. We were fortunate to obtain the services of Peter, last year's scholarship coach at the AIS and Club member for over 10 years. Whilst Peter was relatively inexperienced, he is hungry for success and keen to build a career for himself as a coach. The Club is making a significant investment by creating this position, this investment should be viewed as medium to long term. I urge all members to give their full support to Peter in the coming year.

It has been a number of years since Mercantile has had a presence in Novice and Intermediate events. This year we welcomed to the Club a number of younger members who formed our Novice / Intermediate squad and revived the grand old Mercantile tradition of "Pot Hunting". Under the guidance of Paul Somerville, whom we welcome back to the Club after an absence of more than 5 years, these members raced with great enthusiasm. As a result of their efforts a number of these members are in contention for the Captain's Trophy. The success of this squad and the emergence of an Intermediate / Youth women's squad coached by Bronwyn Monger have lifted the spirit of the Club and gave us a much greater presence at regattas.

The Annual Dinner was held a few weeks ago and was a marvelous night. Congratulations to Simon Morrison who took on the task of organising this year's event. The dinner is now an established part of the Mercantile calendar, so for those members who have not yet had the pleasure mark down May 99 in your diary. Another social event that has been a regular event for the last few years is "Barrels Bash". Sadly the organisers, Barry Gross and David Yunghanns have declared that this year's event in October will be their last. This has been our most successful social event for the last 5 years. Over \$20,000 has been raised and the challenge must now be laid down for other members to step forward and develop an idea capable of taking the place of Barrels Bash.

Whilst we are rebuilding our base we have still maintained our profile at the highest level. We have more members in the Senior A Australian team than any other club. Congratulations go to Georgina Douglas, James Tomkins, Michael McKay, Drew Ginn, David Colvin, Katie Foulkes, Ben Dodwell, Noel Donaldson, Simon Gadsden, Christine Camiller and Peter Somerville. We wish them well for the World Championships and the Nations Cup.

A few months ago I announced that I would not seek another term as your Captain. It has been a hectic year for the administration of the Club with a number of new challenges thrown before us, but I think that some progress has been made. On a personal note I wish to thank Andrew Guerin for his wisdom and Geoff Barden, Bill Webster, Mike Kelly, Simon Morrison, Philippe Batters and Peter Somerville for keeping the wheels of Mercantile turning.

Celia Patterson
Captain

TROPHIES

CAPTAIN'S TROPHY

This trophy is awarded annually to the member who has won the most Regatta and Club races during the season on the basis of one point for a win with one additional point for any championship.

As VRA regatta results were unavailable at the time of printing the winner of this trophy cannot be published in this report but will be announced at the AGM.

MAX BAILEY TROPHY

The Perpetual Shield and Trophy is awarded to the coxswain who has won the most Regatta and Club races during the season on the basis of one point for a win with one additional point for any championship.

This year the trophy has been won by Pat O'Callaghan. Pat steered our novice / intermediate crews to many victories. We hope to see Pat having a lot more success coxing Mercantile crews in the future.

DR R. A. COOPER MEMORIAL TROPHY

This trophy is made available by the generosity of the family of the late Dr. R. A. Cooper and is awarded annually to the member who, during the year, has rendered the most outstanding service to the Club.

This year the Dr. R.A.Cooper trophy has been awarded to Paul Somerville. Paul coached our Under 23 Men over the winter months and during the season coached our very successful Novice / Intermediate Men's squad. Paul showed great skill in his first

season of coaching and importantly was able to generate considerable enthusiasm for rowing, winning and Mercantile amongst those he coached. Paul also managed the refurbishment of our gymnasium.

N. W. CAIRNES TROPHY

This trophy is awarded to the most improved coxswain of the season.

This the trophy has been awarded to Katie Foulkes who joined the Club earlier this season and has been selected to cox the Australian Women's Eight at the World Championships in Germany. Katie coxed our Under 23 Men's squad during the season.

JEEF WYLIE MEMORIAL TROPHY

The Perpetual Shield and Trophy for the most improved lightweight rower is donated by the management and staff of Edward Lumley and Sons Pty Ltd and is awarded annually in memory of the late Jeff Wylie, a former captain of the Club.

This trophy has been awarded to Christine Camiller. Christine joined the Club less than a year ago and after a very successful season was selected to represent in the Lightweight Scull to represent Australia at the Nations Cup in Greece.

LATE F. R. BROWNE TROPHY

The Perpetual Shield and Trophy is donated by the family of the late F. R. Browne for presentation to the most improved oarsman.

This trophy has been awarded to Travis Johnson. Travis rowed in our Men's Youth Eight this season. Travis was selected in the Victorian crew which won the Wilkinson Cup at the Interstate Regatta. After the National Championships was given the opportunity to replace Simon Gadsden's pair partner in the National Team Trials. Travis rowed with great distinction for someone so young and only narrowly missed out on being selected in the team for the Nations Cup. Travis has a very bright future at Mercantile.

H. R. FREDERICO TROPHY

This trophy made available by the Honorable Justice H. R. Frederico is awarded annually to the most improved oarswoman at the Club.

This trophy has been awarded to Georgina Douglas. Although Georgina has won this award before, in the last couple of years she has made a brilliant transition to sculling. This season Georgina was undefeated in the single scull and was named Best Female Athlete of the National Regatta. These performances have earned her the right to represent Australia in the single scull at the World Championships in Germany.

KEITH BILNEY COACHES TROPHY

This trophy was established in the memory Keith Bilney who gave nearly 70 years of service to rowing as a coxswain, sculler, oarsman, administrator but, most of all as a coach. He gave of his time freely instilling in his charges a love of the sport, a burning

desire to win but with a balanced approach to life. This trophy is awarded to the coach that is not necessarily the most successful in terms of race wins, but the one who does the most to teach oarsmen & oarswomen how to row, win races and achieve their potential and in so doing develop the foundations of the Club and build and maintain the attitudes of sportsmanship, dedication and loyalty.

This year the trophy has been awarded to Simon Morrison. Simon coached our men's youth eight during the season. Simon was then selected to coach the State Crew as were four of Simon's Mercantile crew and went on to win the Wilkinson Cup. The attitude and approach of his crew was a tribute to Simon's coaching and exemplify what this award is all about.

GENERAL REPORT

During the last year the major focus of the Committee has been to boost the on water presence of the Club. The Committee recognised that to regain our place as the premier club in Australian Rowing priority needed to be given to coaching, recruiting, and the fleet. The first step in this process was the employment of Peter Somerville in the position of Head Coach. The duties of the Head Coach include: the design and implementation of policies for the elite development of the Club's rowers and coaches, specific coaching of the Under 23 men and women, coordination of other Club coaches, coordination of the Club's recruiting, provision of rowing advice to all members of the Club, the allocation of boats and equipment and the planning of our boat and equipment needs.

Peter has performed well in his first season. The level of both participation and success was dramatically improved on the previous season and the attention is now turned to recruiting and winter training. The signs are extremely encouraging. It must be realised though that the level to which we aspire cannot be regained instantly, but the Committee is now confident that significant progress is being made.

A number of capital expenditure projects have been undertaken in the past year. These include the new trophy cabinet, the renovation of the men's shower and sauna and the re - carpeting of the hall and bar area. The completion of these projects brings to an end the major capital improvements for the Clubhouse which commenced four years ago. Our Clubhouse is now the best on the river bank and provides us with a considerable source of revenue enabling the Committee hold down the cost of membership. The gymnasium was also refurbished during the year. This was made possible by the generosity and hard work of Mr. Barry Gross and Mr. David Yunghanns and their annual Barrels Bash function. Mr. Paul Somerville and Mr. Geoff Barden designed the new gym layout and oversaw the work. All four members are to be congratulated for their efforts. It is intended that in the coming year some more new equipment will be purchased for the gym.

The efforts of our Treasurer, Michael Kelly deserve special praise in this report. Michael enthusiastically jumped into the role of Treasurer eventhough only in his first year out of school. He picked up the threads of Mercantile’s accounts very quickly and has shown himself to be very capable, intelligent and responsible. It is hoped that other younger members are encouraged by Michael’s efforts and success to take active roles in the running of the Club.

Mercantile’s appreciation must again be forwarded to the following:

- Robert Douglas for organising a new range of Mercantile clothing. All those who went to Nagambie for the National Regatta could not have missed our active members proudly wearing the Club’s colours.
- Roger Wilson for his entertaining commentary at regattas and his efforts to ensure that rowing receives media coverage.
- Wally Oakley for his media coverage in The Age and The Sunday Age.
- De Fraser and Melvena Harvey at the VRA office for all their assistance and understanding.
- Scotch-Mercantile Regatta Committee and in particular David and Carol Boykett.
- Jenny Nunn at Phil Batters’ office for her administrative assistance.
- The organisers of “Barrels Bash” Barry Gross and David Yunghanns who again turned on a great show and in the process paid for the refurbishment of the gymnasium.
- Our caterer Degrees Catering and in particular Kathy Powers and Peter Couttas for their cooperation during the year.
- R.R. Aitken our Honorary Solicitor for his advice during the year.

William Webster
Secretary

Attendance at Committee Meetings

10 meeting have been held since the AGM, attendance is as follows

A. Guerin	8	C. Patterson	9
W. Webster	10	M. Kelly	8
A. Peckham	4	G. Begley	3
N. Dunstan	3	G. Barden	6
H. Edgar	7	P. Batters	5
G. Grant	5	S. Morrison	8
D. Yunghanns	5	W. Hutchins	1
J. Lawrence	3	D. Boykett	1
A. Evans	2		

MERCANTILE ROWING CLUB
BOATS AND EQUIPMENT REPORT 1997/98

Mercantile this season was able to again increase many parts of its equipment levels while maintaining its present boats and equipment in excellent condition. This was kindly helped along by the continuous personal assistance of Mercantile members and their desire to see Mercantile at the top of rowing. The three most noticeable changes are the addition of two more new ergo's and a new nomex coxless four the "David Boykett" and a new coxless racing pair. Another new coxless racing pair has also been ordered and will be delivered over winter.

The new ergo's are part of a change over of our aging ergo's that was begun last year. This has kindly been organised by David Boykett with the assistance of Firbank Girls Grammar.

A serious boat trailer accident in November last year meant that four of our boats needed major repairs, these were very well done and the boats are now in "As New" condition. The "E. C. White" has since been sold and it is intended to purchase a medium sized coxed four as a replacement. Also sold this year were the "Fosters Lager", "Octa Wilson" and the "Jo Jo Doyle". Minor repairs particularly to our pairs were a significant cost in the past year. The eight Jeffrey Lawrence 1 was fully reconditioned prior to last season and remains in excellent order. With the increased demand this year on boats it is very important for all rowers to look after their equipment in a meticulous manner.

Thanks must also go out also to Walter Rotter for the repairs he has done on various boats in the shed and those who helped with boat repairs.

A full list of the Clubs equipment and the condition thereof are detailed below:

<u>BOAT</u>	<u>MAKE</u>	<u>YEAR</u>	<u>CONDITION</u>
<u>EIGHTS</u>			
J.J. LAWRENCE II	SYKES	1997	EXCELLENT
JEFF LAWRENCE	SYKES	1991	EXCELLENT
ARTHUR ATKINS	SYKES	1988	EXCELLENT
J.G.H.SPRIGG	SYKES	1983	EXCELLENT
<u>COXED FOURS</u>			
TRADER AL	SYKES	1994	EXCELLENT
N.W.CAIRNS	SYKES	1991	EXCELLENT
NOEL W. DONALDSON	SYKES	1991	EXCELLENT
TED SORANI	SYKES	1996	EXCELLENT
<u>BOAT</u>			
<u>COXLESS FOURS</u>			
DAVID BOYKETT	SYKES	1997	EXCELLENT
PHILLIPE BATTERS	AUSROWTEC	1996	EXCELLENT
SUSAN LEE	SYKES	1993	EXCELLENT

N.L.NEWTON	SYKES	1992	EXCELLENT
GRAEME McCALL	SYKES	1991	EXCELLENT
PHIL AINSWORTH	SYKES	1986	GOOD

COXLESS PAIRS

UNNAMED	SYKES	1998	EXCELLENT
BARRY GROSS	SYKES	1993	EXCELLENT
DAVID YUNGHANNS	SYKES	1993	EXCELLENT
WARWICK HUTCHINS	SYKES	1993	EXCELLENT
DAVID PINCUS	SYKES	1993	EXCELLENT
ANDREW COOPER	SYKES	1992	EXCELLENT
JAMES TOMKINS	AUSROWTEC	1991	EXCELLENT
MICHAEL McKay	SYKES	1991	EXCELLENT
SAM PATTERN	SYKES	1991	VERY GOOD
ANDREW EVANS	SYKES	1990	VERY GOOD
JOHN CARR	SYKES	1990	VERY GOOD

SINGLE SCULLS

SYKES NOMEX	SYKES	1995	EXCELLENT
SYKES WOODEN (YELLOW)	SYKES	1990	VERY GOOD
SYKES WOODEN (BLACK)	SYKES	1980	GOOD

SQUAD	IDENTIFICATION	QUANTITY	YEAR	CONDITION
ULTRALIGHT CLEAVER OARS				
SENIOR MEN	U.S.A. BLADES	10 x 3760mm	1995	EXCELLENT
UNDER 23 MINGREEN	& GOLD	10 x 3760mm	1994	EXCELLENT
SENIOR MEN	GREEN & RED	10 x 3775mm	1993	EXCELLENT
YOUTH	RED,BLUE & WHITE	8 x 3755mm	1992	EXCELLENT
SENIOR WOMEN	BLACK & RED	6 x 3720mm	1992	EXCELLENT
LW MEN	BLACK & YELLOW	4 x 3750mm	1992	EXCELLENT
JUNIOR MEN	YELLOW	4 x 3760mm	1992	EXCELLENT
INTERMEDIATE / VETERAN	BLUE & WHITE	8 x 3755mm	1991	EXCELLENT

STANDARD CARBON OARS

VETERAN / SOCIAL	RED	10	1990	VERY GOOD
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SCULLING BLADES

CROKER		6	1997	EXCELLENT
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WOODEN STANDARD OARS

ASSORTED	WOODEN 17		1887	FAIR
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MISCELLANEOUS

CONCEPT C ERGOMETER		4	1997	EXCELLENT
S & B SINGLE AXLE BOAT TRAILER		1	1985	VERY GOOD
BOAT TRANSPORT FRAME		1	1991	EXCELLENT
NW-263 (ALUMINIUM HULL) SPEEDBOAT		1	1998	EXCELLENT

Rowing - Head Coach Report

From a rowing point of view, this past year has been a period of growth for the Mercantile Rowing Club. If 1997 is seen as a low point for the club in terms of numbers competing and using the substantial facilities of the club, then 1998 should be seen as the year in which the sleeping giant woke.

This year the club has been successful in assisting the highest number of athletes from Victoria and possibly Australia into the Australian Senior Rowing Team. Mike McKay, James Tomkins, Drew Ginn will represent our country in Cologne in the coxed four and the coxed and coxless pairs. Gina Douglas, crowned Australia's top female athlete at the National Regatta and King's Cup, has achieved her aim of winning the right to race at the worlds in the single scull. Ben Dodwell competes for Australia in the coxless four after his crew won the right to race in the this class after being undefeated through all the selection trials.

Our coxswains continue to dominate Australian rowing. The prince of coxes, David Colvin, has again been selected to cox the Australian Eight, with the aim of going two places better than last year's bronze. Katie Foulkes has been chosen as cox of the women's eight. This is great for Katie, as she is young, keen and will keep getting better for a long while yet.

Simon Gadsden will represent Australia for the fourth year straight, since leaving school, this year in the Under 23 Eight to compete in the Nation's Cup. Christine Camiller, has also been chosen for the Nation's Cup team. This has been a great performance as it is her first cap ever, and she only transferred to Mercantile in October last year.

Noel Donaldson will coach the oarsome foursome and Gina Douglas, and I have been lucky enough to be chosen to coach Christine Camiller in her efforts to win at the Nation's Cup. More good news (I think) is that Noel has been appointed King of the Kids, and apart from all his current commitments will act as the Head Coach of the Nation's Cup team in Greece.

These results are great and we all congratulate these athletes on their selection. Just as important from a club point of view has been the resurgence of athletes wearing the red and white in the lower end of the rowing spectrum. The club has won more novice and intermediate races this year than in living memory. The challenge for these athletes is to take these results a step further next year. Both our men's and women's youth eights had great years, with numerous members making the state team.

Perhaps the best improvement in the club over the past year has been the number and quality of the coaching staff. Not only has the club financed a professional Head

Coach, but the other coaches have simply done stunning jobs to raise the standard of rowing here. Paul Somerville completed a great year, in which he recruited a squad of athletes who consistently won week in and week out. The athletes under his guidance formed the social backbone of the club. Paul is currently organising the younger girls into what will be Mercantile's best effort yet in getting members into the youth eight. Simon Morrison won the right to coach the Victorian Youth Eight, which he did to wins in the Interstate Youth race (the Wilkinson Cup), and more impressively, the national senior B eight title. Bronwyn Hall (Monger) recruited a large squad of young girls who also won many regattas and state titles. Other coaches who guided crews and athletes this year are John (Larry) Leeming and of course Noel Donaldson and Peter Somerville.

The veteran athletes (we can call them athletes I suppose!) had a good year. In fact after the World Masters Championships Regatta in Adelaide this year the club now boasts some more world champions. Our Masters D crew of Graeme Boykett, Greg Johnston, David Douglas, Stephen Gillon and cox Bill Webster were consistently the fastest in their division in both fours and eights. Other gold medalists included Sam Patten, Dick Garrard, Peter Philp, Tony Inglis, Libby Douglas, Robyn Brooks, Robyn Taylor and Annita Robson.

Peter Somerville
Head Coach

ROLE OF HONOUR 1998

1998 Victorian Team

Simon Morrison
Anthony Deague
Travis Johnson
Michael Kelly
Mitchell Russian
Christine Camiller
Georgina Douglas
Michael McKay
James Tomkins
Drew Ginn
Ben Dodwell
David Colvin
Noel Donaldson

1998 Australian Team

Christine Camiller
Simon Gadsden
Michael McKay
James Tomkins
Drew Ginn
Ben Dodwell
Georgina Douglas
Katie Foulkes
David Colvin
Noel Donaldson
Peter Somerville

AUSTRALIAN CHAMPIONSHIPS 1998

Men's Senior A Coxed Four

James Tomkins, Simon Gadsden, David Colvin, Coach - Noel Donaldson

Men's Senior A Coxless Four
Ben Dodwell

Men's Senior B Coxed Eight
Anthony Deague, Travis Johnson, Michael Kelly, Mitchell Russian, Coach - Simon Morrison

Women's Senior A Single Scull
Georgina Douglas, Coach - Noel Donaldson

King's Cup
Drew Ginn, Ben Dodwell, James Tomkins, Michael McKay, David Colvin, Coach - Noel Donaldson

Nell Slatter Trophy
Georgina Douglas, Coach - Noel Donaldson

ULVA Trophy
Georgina Douglas

Wilkinson Cup
Anthony Deague, Travis Johnson, Michael Kelly, Mitchell Russian, Coach - Simon Morrison

Unfortunately Victorian regatta results were not available from the VRA at the time of printing of this report. When available they will be published in "The Mercantilian". We are pleased to report that Mercantile was the most successful club at the State Championships regatta. The Club won 11 Championships at this regatta including the Men's Elite Eight, Four Pair and Scull, Womens Elite Scull.

TREASURERS REPORT

Over the past club financial year, a number of important things have been achieved. I will start with the work done on the clubhouse. The most significant improvement has been the refurbishment of the gymnasium, complete with new carpet, paint and a number of new exercise machines. The funding for this redevelopment came largely from the highly successful 'Barrel's Bash' function, whose organisers need to be thanked. In addition to this was the purchase early in the year of four new Rowing Ergometers, co-owned with Firbank school. As I write this report these new facilities are being well utilised by many Mercantilians, keen to improve their performances on the water.

In terms of Rowing equipment, the club has just passed through the first year of a structured boat replacement plan, designed to keep the fleet at the cutting edge of technology on into the future. To this end the club has purchased two single sculls complete with oars as well as a second hand (ex AIS) coxless four and a brand new Sykes coxless pair. These purchases have significantly improved the boats available for our Senior B' athletes. In addition to these, a coaching motor boat and related safety equipment has also been purchased.

Debt reduction was also a primary concern for the past twelve months with a little under \$18,000 being contributed to loan repayments. This has seen the building loan reduced to \$42,200. Another major step forward has been the provision of funds to allow the employment of Peter Somerville, the club's professional head coach.

I would like to take this opportunity to publicly acknowledge the support of Carlton and United Breweries whose continued sponsorship of the club (recently renegotiated by Andrew Evans) is a vital source of revenue. Also the management of the Social functions which utilise the clubrooms, by Kathy Powers of Degrees Catering is a vital source of funding, now more important to the club than any other single source of revenue.

A significant number of members have made donations to the club over the past year, be those monetary, prizes for raffles and auctions or simply the giving of time to the club. All are noticed and all are appreciated. Thank you. Thank you also to those members who stay financial with the club, your assistance is greatly appreciated. However, I must make the yearly plea for members to **pay their subscriptions**, as this will allow the club to continue to grow in the way it has in the past year. With nearly \$34,000 of uncollected subscription fees for the past year, it is easy to see the potential benefits of improved response in this area.

Michael Kelly
Treasurer

MERCANTILE ROWING CLUB INC.
PROFIT AND LOSS STATEMENT
for the year ended 30th April 1998

1996/97		1997/98
\$	INCOME	\$
5	Interest Received	33
15,000	Rent Received	25,841
50,674	Subscriptions Received	37,641
	Less Subscriptions written Off	
18,753	Donations - General	19,825
16,941	- Social	25,596
2,276	- Building	-
4,000	Hire of Boat Racks	1,300
2,111	Hire of Boats	600
46,230	Members Functions	41,150
10,018	Sundry Income	6,206
(1,604)	Profit on S.W. Corner	
1,500	Profit on sale of equipment	8,297
<u>165,904</u>		<u>166,489</u>
	LESS: EXPENSES	
600	Administration Expenses	
1,797	Bank Charges	971
5,000	Donations	
48,110	Depreciation - Boats	37,008
	- Oars	6,146
	- Trailers	115
	- Sundry	5,488
2,661	Fire Protection	2,686
2,805	General Expenses	
11,792	Insurance	11,114
410	Interest Paid	
6,162	Interest Paid - Building	17,940
	Loss on Sale of Stock - general	1,329
399	Licences and Associated Fees	
5,674	Light & Power	7,224
11,508	Memorabilia	648
2,677	Printing, Stationery & Postage	3,676
6,624	Rates	340
	Head Coach costs	13,508
	Repairs & Maintenance	
5,175	- Boats & Oars	28,657
10,780	- Boathouse incl. Cleaning	6,780
5,884	Written Off Member Expenses	
1,445	Telephone	2,556
1,280	Trophies	1,292
5,076	V.R.A.	6,222
<u>135,859</u>		<u>153,700</u>
<u>30,045</u>	SURPLUS FOR YEAR	<u>12,789</u>

MERCANTILE ROWING CLUB INC.
BALANCE SHEET
as at 30th April 1998

1996/97		1997/98
\$	MEMBERS FUNDS	\$
322,899	Accumulated Funds (1st May)	352,944
30,045	Accumulated Funds (30th April)	12,789
48,864	War Memorial Building Fund	48,864
<u>\$401,808</u>		<u>\$414,597</u>
	REPRESENTED BY:	
	CURRENT ASSETS	
17,536	Member Expenses & Subs Outstanding	33,825
1,449	Sundry Debtors	1,000
	Cash at Bank	
287	- Building Account	-
3,937	- Social Account	6,376
	- Bilney Fund Account	1,012
2,091	Stock on Hand - General	1,253
3,522	- Social	69
<u>28,822</u>		<u>43,535</u>
	CURRENT LIABILITIES	
5,843	Cash at Bank - General Account	6,514
70	Subscriptions in Advance	
15,902	Sundry Creditors	44,684
5,500	Loan - Other	5,500
18,000	Loan - Scotch Mercantile Regatta	18,000
55,504	Loan - Westpac Bank - Building	42,274
14,364	Loan - MRC Endowment Fund	14,364
<u>115,183</u>		<u>131,336</u>
<u>(86,361)</u>	WORKING CAPITAL	<u>(87,801)</u>
	FIXED ASSETS	
373,885	War Memorial Club House	368,122
<u>373,885</u>		<u>368,122</u>
308,249	Boats - at cost	323,119
229,954	Less Accumulated Depreciation	236,616
<u>78,295</u>		<u>86,503</u>
41,598	Oars - at cost	35,049
28,664	Less Accumulated Depreciation	23,237
<u>12,934</u>		<u>11,812</u>
2,650	Trailers - at cost	2,650
2,303	Less Accumulated Depreciation	2,414
<u>347</u>		<u>236</u>
39,977	Sundry Assets - at cost	54,438
17,269	Less Accumulated Depreciation	18,714
<u>22,708</u>		<u>35,724</u>
<u>488,169</u>	TOTAL FIXED ASSETS	<u>502,397</u>
<u>\$401,808</u>	TOTAL ASSETS	<u>\$414,597</u>
=====		=====

**MERCANTILE ROWING CLUB INC
R A COOPER MEMORIAL TRUST FUND
INCOME & EXPENDITURE STATEMENT
for the year ended 30th April 1998**

1996/97	INCOME	1997/98
	Interest Received	
	Citicorp Australia Ltd	-
48	Westpac Banking Corp	8
	Dividends Received:	
1,219	Aust. Foundation Invest. Co	1,353
1,267		1,361
	LESS: EXPENSES	
6	Government Duties	18
6,395	Mercantile - R A Cooper Trophy, Coxed 4+ sundry	
<u>(5,134)</u>	SURPLUS FOR YEAR	<u>1,343</u>

**R.A. COOPER MEMORIAL TRUST FUND
BALANCE SHEET
as at 30th April 1998**

1996/97	MEMBERS FUNDS	1997/98
5,755	Capital Account	5,940
	Income Account:	
7,348	Balance 1/5/97	2,215
(5,134)	Surplus for Year	1,343
<u>7,969</u>	BALANCE OF MEMBERS FUNDS	<u>9,498</u>
	REPRESENTED BY: CURRENT ASSETS	
	DEPOSITS:	
794	Cash at Bank	2,342
	INVESTMENTS:	
	Shares:	
5,956	Australian Foundation Invest Co Ltd (Market Value 30th April 1995 \$20,482) (Market Value 30th April 1996 \$23,405)	7,156
1,219	Advance to Mercantile	
	LESS:	
	Accounts Payable	
	Mercantile Endowment Fund	-
<u>7,969</u>	TOTAL ASSETS	<u>9,498</u>

MERCANTILE ROWING CLUB INC.
JGH SPRIGG, JEFF WYLIE & FR BROWNE TROPHY TRUST FUND
BALANCE SHEET
as at 30th April 1998

1996/97	MEMBERS FUNDS	1997/98
1,000	Capital Account	1,000

REPRESENTED BY: CURRENT ASSETS
INVESTMENTS:

1,312	Shares: Potter Warburg Trustee Fund	1,312
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MERCANTILE ROWING CLUB INC.
ENDOWMENT FUND
INCOME & EXPENDITURE STATEMENT
for the year ended 30th April 1998

1996/97	INCOME	1997/98
	Interest Received	
382	ANZ Executors & Trustees	128
747	Mercantile Building Fund	598
	Dividends Received:	
1,074	Broken Hill Pty Co Ltd	1,245
	BTR Nylex Ltd	
164	Boral Ltd	219
50	Burns Philp Ltd	
451	CSR Ltd	394
118	Lion Nathan Ltd	48
566	National Australia Bank	611
451	Mayne Nickless Ltd	288
179	Pacific Dunlop Ltd	179
123	Western Mining Corp	101
47	Walker Corporation	80
	Fosters Brewing Group	40
	State of Qld notes	239
	Pacifica Ltd	140
<u>4,352</u>		<u>4,309</u>
	Trust Distributions	
	PW Growth Trust	
<u>4,352</u>	TOTAL INCOME	<u>4,309</u>
	LESS: EXPENSES	
14	Government Duties	16
<u>4,338</u>	SURPLUS FOR YEAR	<u>4,293</u>

MERCANTILE ROWING CLUB INC.
ENDOWMENT FUND
BALANCE SHEET
as at 30th April 1998

	MEMBERS FUNDS	1997/98
1996/97	Capital Account (30/4/2002)	20,000
22,037	Capital Account (30/4/1992)	20,000
	Balance at 30/4/97	24,885
2,849	Donations from Members	7,269
9,848	Capital Reserve Account	9,729
	Income Account:	
35,946	Balance 30/4/97	40,285
4,338	Surplus for Year	4,293
95,018	BALANCE OF MEMBERS FUNDS	106,460.61
	REPRESENTED BY: CURRENT ASSETS	
	DEPOSITS:	
617	ANZ Executors & Trustees	850
	INVESTMENTS:	
	Shares:	
26,915	Broken Hill Pty Co Ltd	31,688
3,655	Biota Holdings Ltd	3,655
	BTR Nylex Ltd	-
3,177	Boral Ltd	3,396
4,443	Burns Philp Ltd	4,443
9,212	CSR Ltd	11,608
	Fosters Brewing Group Ltd	2,080
	Infrastructure Trust of Aust Group	2,178
3,390	Lion Nathan Ltd	
5,932	Mayne Nickless Ltd	5,932
4,470	National Australia Bank	4,470
4,226	Pacfica Ltd	4,226
5,574	Pacific Dunlop Ltd	5,574
	State of Qld Exchange Instalment Notes	3,000
2,920	Western Mining Corp	2,920
3,100	Walker Corporation	3,100
77,015		88,271.27
	(Market Value 30th April 1995 \$71,920)	
	(Market Value 30th April 1996 \$80,623)	
	(Market Value 30th April 1998 \$105,281)	
	OTHER RECEIVABLES:	
	R A Cooper Fund - Interest	-
	Accounts Receivable	89
2,276	Mercantile Rowing Club - Donations	2,289
172	Mercantile Rowing Club - Interest	598
14,938	Mercantile Rowing Club - Building Advance	17,387
	Less payment of outstanding donations	(3,023)
95,018	TOTAL ASSETS	106,460.61

**MERCANTILE ROWING CLUB INC
KEITH BILNEY MEMORIAL COACHES TRUST FUND
INCOME & EXPENDITURE STATEMENT
for the year ended 30th April 1998**

1996/97	INCOME	1997/98
	Interest Received:	
1	Westpac Banking Corp	2
	Dividends Received:	
437	Bankers Trust Financial Services Limited	320
<u>438</u>		<u>322</u>
	LESS: EXPENSES	
0	Government Duties	
95	Donation to Mercantile RC for Trophy & Coaches Assistanc	95
<u>343</u>	SURPLUS FOR YEAR	<u>227</u>

**KEITH BILNEY MEMORIAL COACHES TRUST FUND
BALANCE SHEET
as at 30th April 1998**

1996/97	MEMBERS FUNDS	1997/98
3,079	Capital Account	3,717
295	Donations Received	350
	Income Account:	
-	Balance 1/5/95	-
343	Surplus for Year	227
<u>3,717</u>	BALANCE OF MEMBERS FUNDS	<u>4,294</u>
	REPRESENTED BY: CURRENT ASSETS	
	DEPOSITS:	
1,011	Cash at Bank	428
	INVESTMENTS:	
	Trust Units:	
2,706	BT Split Growth Trust	3,866
	(Market value at 30/4/96 \$2565.24)	
	Other receivables - MRC donations	
<u>3,717</u>	TOTAL ASSETS	<u>4,294</u>

MEMBERS 1997 - 1998

The membership of the Club as at 30th April 1998 was as follows

	1998	1997	1996	1995	1994
Life	12	11	11	12	11
Senior	152	163	148	171	149
Senior *	22	22	30	14	14
Junior	54	54	32	56	43
Country	40	37	26	34	34
Associate	50	44	38	50	49
Honorary	5	5	1	1	3
	335	336	286	338	303

Life Members

Ainsworth	Phil J.	Aitken	Robert R. MBE	Boykett	David H.
Cairnes	Norm W.	Cooper	Andrew D. OAM	Donaldson	Noel W.
Guerin	Andrew N.	Lawrence	Jeffrey J.	McKay	Michael S. OAM
Owen	Martin F.	Sorani	Ted	Tomkins	James B. OAM

Senior Members

Adams	James S.	Anderson	Warwick	Atkins	Arthur H.
Baillieu	Timothy J.	Barden	Geoff I.	Batten	Malcolm W. OAM
Batters	Philippe R.	Begley	Guy K.	Bell	Andrea J.
Belton	William A.	Blackburn	Justin D.	Bogle	Simon
Bolton	John G.	Bostock	John B.	Boykett	Graeme H.
Briggs	Andrew P.	Brooks	Robyn A.	Bruce	Jamie
Burns	Donald J.	Buxton	Joshua P.	Camiller	Christine R.
Cannon	Andrew M.	Carew	William F.	Carr	John P.
Colvin	David E.	Congdon	Martin W.	Connell	Jason R.
Cordell	Anthony M.	Crichton	David J.	Darcy	Brendan
Davis	Alan	Dawson	Ray	De Guingand	Chris J.
Dempster	Peter	Dobbie	Alex W.	Donovan	Michael J.
Douglas	David G.	Douglas	Georgina C.	Douglas	Libby
Douglas	Robert G.	Dunstan	Noel	Duthie	Ian R.
Eaton	Annabelle	Ebbitt	Isabella L.	Edgar	Henry C.
Edwards	Roderick K.	Evans	Andrew M.	Everist	Ian C.
Faranda	Jason M.	Fogarty	Frank	Fogarty	Michael J.
Foley	John E.	Franet	Phil J.	Frederico	H. Tim
Frederico	Hubert R.	Gillon	Christopher J.	Gillon	Stephen M.
Ginn	Drew C. OAM	Glass	Andrew	Granowski	Warwick O.
Grant	John G.	Graver	David R.	Gross	Barry B.
Guinn	Henry G.	Hall	Gavin S.	Hansen	Greg
Harding	Paul	Harrison	Simon R.	Harry	John R.
Harvey	Jim R.	Henshaw	David	Hewitt	H. Neil OAM
Hidgcock	C. W.	Hill	John	Hoedemakers	Cees
Holyman	G. Ian	Howden	Jamie B.	Hutchins	Tom
Hutchins	Warwick B.	Inglis	Anthony C.	Jefferson	Debbie W
Jenner	Gavin J.	Johnson	Anthony L.	Johnston	Christine S.

Johnston	Gregory M.	Jones	Cam A.	Joyce	Joseph W.
Kellam	Murray B.	Kerr	Jason D.	Koekoek	Lucas A T
Langenbacher	Simon	Lewis	Mark	Lindsay	Alister W.
Mahoney	Harry J.	Manning	Robert	Mansfield	Patrick
Marley	Derek C.	Marshall	Ken A.	McCall	Graeme A.
McGorlick	Michael W.	McKenna	Michael F.	McLean	Catherine A.
McKenzie-McHarg	Hugh W.	Minahan	Denis M.	Mollard	Stephen D.
Monger	Bronwyn	Moreton	Richard	Moreton	Stewart C.
Morrison	Bruce W.	Morrison	Simon A.	Morrison	W T.
Mulder	Victor G.	Nation	Michael J.	Negri	Ron A.
Newton	Nicholas L.	O'Brien	Peter H.	Oliver	Richard J.
Palfreyman	David	Partridge	Lea	Paterson	Ian H.
Patten	Sam G.	Patterson	Celia L.	Pearson	Michael J.
Peckham	Alan J.	Phillips	Terry D.	Philp	Peter E.
Pincus	David A.	Price	Michael	Reed	Stephen K.
Reid	Scott J.	Richardson	Geoff W.	Richardson	Ron H.
Richardson	S. Graham	Roberts	Philip G.	Robertson	W. Malcolm
Robertson-Smith	R. Glen	Robson	Annita	Ronai-Horvath	Victor
Ryan	Sean P.	Sadler	Nicholas D.	Seammen	John W.
Shanasy	John E.	Shears	John D.	Skidmore	Thomas J.
Sloan	Alex T.	Smyth	Edward A.	Somerville	Paul
Somerville	Peter D.	Spriggs	Simon D.	Stockdale	Hayden J.
Strang	Robert A.	Strang	Robert W.	Sullivan	Lynne
Sutherland	Tanya	Taylor	Robyn	Tomanovits	Martin G.
Tyrrell	Marcus C.	Unwin	Bill A.	Walker	Tony
Wallace	Alan M.	Wallace	Bill L.	Webster	Andrew M
Webster	Neil G.	Webster	William H.	Wertheimer	John
Whelan	Jeremy J.	White	Bill C.	Williams	Felicity
Willows	Paul	Wilson	Ian W.	Wilson	Roger B.
Wolf	Felicity	Wraith	Richard G.	Yunghanns	David J.

Junior Members

Angliss	Jane	Antica	Jason F.	Armstrong	Nicholas C.
Batters	Benjamin C.G.	Beitzel	Paul	Bolton	Mark P.
Broome	Thomas H.	Burt	Miles D.	Clerk	David
Coombe	Jeremy	Crouch	Ben	Deague	Anthony
Elliot	Lloyd	Fast	Stephanie	Gadsden	Simon P.
Gilbertson	Michael	Goldsworthy	Jonathon G	Grant	Georgia E.
Greaves	Goeffrey J.	Hayton	Sam	Hemingway	Joseph
Hirst	Michael J.	Hodder	Andrew P.	Hodgson	Thomas A.
Hornidge	Nicola	Hume	Alice	Johnston	Travis
Jordan	Noel R.	Kelly	Michael J.	Kupcis	John P.
Lawes	Tim	Lewis	Meg	Loftus-Hills	David
Lovell	Petrice	McKinley	Tim	Mulcahy	Ben
McKenzie-McHarg	Daisy	Olsen	Stuart H.	Rees	Andrew
Rees	Simon	Roberts	David	Schlesinger	Ben L.
Schober	Antony	Selkrig	Cameron	Short	Sam
Staczy	Ian	Stevenson	Ben R.	Stott	Amanda K.
Sutton	Peter W.	Tait	Bill	Teasdale	Johanna
Thomas	Mark	Van Burren	Laura	Yunghanns	Guy M.

Country Members

Ansell	Gael L.	Bailey	William M.	Baillieu	William J.
Boykett	Peter H.	Cayzer	Phil A.	Connolly	Rob W.
Connolly	Mark C.	Coveney	Scott A.	Daffy	Tom C.
Dodwell	Benjamin	Donoghue	J. Doug.	Garrard	Richard J.
Gullock	Gary	Hayes	John V.	Hobbs	Sam J.
Horne	Cameron R.	Koyacic	Jason	Lee	Susan
Maginn	Paul T.	McArthur	Stewart F.	McLean	Russell A.
McNamara	Pat J.	McNeil	Andrew S.	Monger	Adrian C.
Munro	David I.	Murphy	Peter J.	Newcomb	Simon H.
O'Halloran	Martin K.	Olliff	David	Pechan	Greg A.
Preece	David G.	Robinson	Alex T.	Rowe	John S.
Schreier	Paul J.	Shipton	James R.	Spriggins	Anthony
Spriggs	Fleur	Storrs	John A.	Taylor	Geoffrey M.
Young	Tim J.				

Associate Members

Adams	Arthur W.	Ambrose	Andrew J.	Austen	William A.
Benjamin	Peter L.	Bills	Bruce	Boileau	Nic
Burt	Roger J.	Cahir	John P.	Cant	Pip
Corben	Mal H.	Cowling	David S.	Crothers	Grant T.
Ferdinand	Jeffrey R.	Fogarty	David V.	Gillon	Peter L.
Holland	Craig S.	Hume	Ken M.	Hume	Michael C.
Hume	David J.	Humphris	Peter W.	Jickell	Ian J.
Johnson	E. Ted C.	Kimpton	Colin M.	Lachal	Bob P.

MERCANTILE ROWING CLUB INC.

thanks

 **Carlton.**
One of the world's great brewers.

for their continued support