

# MERCANTILE ROWING CLUB INC.



(Established 1880)

## 127th ANNUAL REPORT AND BALANCE SHEET 2006 - 2007

**NOTICE IS HEREBY GIVEN THAT THE 127TH ANNUAL GENERAL MEETING OF THE MERCANTILE ROWING CLUB INC. WILL BE HELD AT THE CLUBHOUSE ON SATURDAY 7TH JULY 2007 AT 6.00PM.**

### **BUSINESS**

1. To confirm the minutes of the Annual General Meeting held on the 24th June 2006.
2. To receive and adopt the Annual Report and Balance Sheet.
3. That the Members approve the following changes to the Rules, by a majority of 75% of those Members present in person or by proxy at the Annual General Meeting:

#### **General intent of changes:**

1. **Introduction of Associate Membership, being those members who do not have a right to use the club's boats and oars.**
2. **Deletion of amateur rule as it no longer applies in rowing in Australia.**

#### **Details of changes:**

1. **The addition of Associate members to rule Rule 4 (1) as follows:**

*The Club shall consist of Life, Senior, Junior, Honorary, Associate, Temporary and Country Members.*

2. **The removal of Rule 4 (2).**

*All Members shall be bona fide amateurs according to the definition laid down by the Victorian Rowing Association Inc.*

3. **The addition of Associate members to rule 4 (6) as follows:**

*Life, Senior and Country Members shall have all the rights and privileges of membership of the Club and shall be eligible for election to any executive office or to a seat on the Committee. Junior Members shall not be entitled to have any voice or voting power at any General Meeting of the Club nor hold any executive office or seat on the Committee. Associate Members shall have all the rights and privileges of membership of the Club but no rights to use the boats and oars of the Club.*

4. To elect office bearers for the ensuing year.
5. Presentation of Trophies and Awards.
6. General Business
7. 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 30th June 2007 at 4.00pm.

By Order of the Committee

W. Webster  
Honorary Secretary  
7th June 2007

**2006 - 07 OFFICE BEARERS**

**PRESIDENT**

Mr. N. P. R Batters

**VICE PRESIDENTS**

Hon. Justice H.R.Frederico  
Mr D. J. Yunghanns  
Mr. R.B.Wilson  
Mr. D.H.Boykett  
Mr E.C. White

Mr. J.J. Lawrence  
Mr D.A. Pincus  
Mr. W.B.Hutchins  
Mr. A.M.Evans

**CAPTAIN**

Mr. H. Edgar

**VICE CAPTAINS**

Ms. F. Chew & Mr. N. Mitchell

**HONORARY SECRETARY**

Mr. W. Webster

**HONORARY TREASURER**

Mr. J. Nickson

**ASSISTANT SECRETARY**

**BOATS & EQUIPMENT**

Mr M. Groves

**SOCIAL MANAGER**

Mr. T. Nickson

**CHAIRMAN OF SELECTORS**

Mr. T. Courtney

**COMMITTEE**

Mr. M. Young  
Mrs J. Fraumano  
Mr. I. Jickell

Mr. A Bergelin  
Mrs. D. Forbes  
Mr. J. Quill

**AUDITOR**

Banks Group

**HONORARY SOLICITOR**

Mr. A.N.Guerin

**BOARD MEMBERS**

**ROWING VICTORIA**

Mr. A. Guerin  
Mr. D. Pincus

**ROWING AUSTRALIA**

Mr D. Pincus (until Dec 06)

**PRESIDENT'S MESSAGE**

This is the 127<sup>th</sup> President's Report to the members of Mercantile and I am very proud to report our progress as we proceed towards the Beijing Olympic Games next year.

Our club is successful and sound, and this is due to the wonderful hard work by a very fine group of people.

My thanks to Bill Webster for his continuous hard work as the longest serving club Secretary in our history. We have made him Secretary for Life whether he likes it or not! We would all be at sea if it wasn't for his unselfish devotion to the club and the amount of time that he puts into rowing in general.

Thank you to Tom Courtney for such a successful season and for managing our athletes so well.

John Nickson has completed a wonderful year as Treasurer and has brought his many years of elite business skills to the club to properly ground our financial position. We are blessed to have him and are very grateful for his guidance.

Where would we be without Mark Groves who attends to everything and anything to do with the clubhouse and spends endless hours with Melbourne City Council protecting and promoting our interests.

Our coaches have completed a very good year and they unselfishly spend a huge amount of time, year in and year out, in rain or shine for no financial reward. These gentlemen are David "Chipper" Colvin, Bill Tait, Simon Harrison, Peter Somerville, Peter Woollard and David Fraumano.

I would also like to recall a special thanks to David Orchert for the years he spent coaching at Mercantile and to wish him every success in the future.

Our captain Henry Edgar has been a great driving force in the club and his energy and competence is greatly appreciated.

Thank you to our committee members Jenny Fraumano, Dale Forbes, Fleur Chew, Nick Mitchell, Mick Young, Tom Nickson, Anthony Bergelin and Mark Groves.

Where would we be without our athletes? These marvellous men and women who year in and year out strive to achieve and they certainly have succeeded. Their successes will be recorded in detail in other reports.

However, things are far from perfect and we need continual renewal and enterprise to keep our place as the Mecca of Rowing.

Rowing is entering a very difficult time finding young athletes keen to pursue excellence in our sport. There are now so many choices available for young people and so many demands on their time with study, employment and recreation. A further problem is that many 1<sup>st</sup> VIII crew are fed up with the pressure when they leave school and are not prepared to re-engage

with that pressure when they enter club rowing and so recruiting numbers are down all over the country.

We just can't accept the reduced ranks without a struggle so we need to be innovative in what we do to ensure that our supply of athletes is sufficient for our needs.

Our finances are fragile as we do not have a major sponsor and rely on our members to finance our activities. I ask that all members pay their membership and racing fees promptly. We have a body of members that are tardy in their payments and this brings the whole club into danger. Serial non-payers will be deleted from the membership list after appropriate warning. If you have hardship please contact Bill Webster and appropriate arrangements can be made discreetly.

The club has major access problems with car parking and this is particularly difficult for our old members. Consideration is being given to running a mini bus service to the club from a nearby location with easier parking for major club functions or our senior citizen members. They have contributed so much to Mercantile and deserve to be included in our major activities without the current difficulties.

I urge all to attend our club functions and to attend the barrel on Thursdays and Sundays. This is where we receive much needed funds for the club.

Without doubt the most important message that I can deliver is that we must ensure that our financial basis is very sound so that Mercantile can power into the future. We have a number of tax deductible funds that you can donate to and Andrew Guerin would be delighted to explain them to you in detail if you are able to contribute. Our plan is to have a corpus of money, which can fund our boats and equipment purchases going forward. These donations will not disappear into general revenue and it is vital to send this message to our members.

Congratulations to our former President Andrew Guerin on his election to Rowing Victoria. His expertise will be much appreciated through out the rowing community. Special and constant thank you to "Trader Al" Sean Colgan for his exceedingly generous donation to the equipment fund. Sean's son Driu rowed during the season with Mercantile and won a Victorian Championship and a medal at the National Championship.

Thank you to James Harvey for his great help in mustering the older Mercantilians and for his sage advice.

Tom Nickson is applauded for his very successful year as social manager and specially for his brilliance in organising the Post- Nationals party at the club, which raised a tidy profit.

A Mercantilian many forget to remember is Roger Wilson who has been a constant commentator around the country for many years. Vice-President Roger is a legend in rowing and we are very proud to call him our own.

Finally, I sent out a questionnaire to the members recently and we have received approximately 40 replies. This is very necessary information for the committee to plan for the future and I ask that you return the filled out questionnaire promptly. If you have lost your copy, please email me on [pbatters@willbatt.com.au](mailto:pbatters@willbatt.com.au) and I will send you another copy.

As we approach the Olympic year, let us all band together to make sure that Mercantile is in the best possible position to maximise the medal chances of our athletes.

**Philippe Batters**  
**President**

## TO THE MEMBERS

On behalf of the Mercantile Committee it is my pleasure to submit the 127<sup>th</sup> Annual Report and Financial Statements for the year ending 30 April 2007.

In my first year as Captain of Mercantile, the club has had what I will describe as a normal year. Outstanding results on the water and steady progress by the club in support of these results.

### **Australian Representation**

The focus of our rowing program and what we are most proud of at Mercantile is our international representatives. So it was most pleasing in 2006, to see so many not just representing but also winning medals.

Looking forward, Mercantilian's have once again achieved a strong level of representation on National teams. I would like to add my congratulations to all those selected to represent Mercantile for Australia. We all have much too look forward to.

### **Nationals**

It was another outstanding set of results from Mercantile at the National Championships at Nagambie Lakes. Equal 2<sup>nd</sup> in the National medal tally. Mercantile had athletes in no less than 21 medal winning crews and 8 of these were GOLD. To some degree this has been helped by the vast array of composite crews that our athletes were spread amongst. However, with a program that is designed to deliver individuals into national teams this is the way forward. It also appears that there is no shortage of rowers from other clubs around Australia who jump at the chance to row in a crew with a Mercantilian.

### **Awards**

At the recent Rowing Victoria Awards Night, Mercantile were winners of the Men's A Grade Premiership. This is an award not won by the club since 1995. This demonstrates resurgence in the depth of our Men's squad and should hopefully move its way through to victories in the key big boat events on the calendar.

Katrina Garvey was the winner of the Female A Grade Rower of the Year. This award recognises the strong year that Katrina has had in both sculling and sweep events. David Colvin was also acknowledged by Rowing Victoria for his contributions to coaching of Mercantile and Victoria.

### **Rowing Department**

Tom Courtney has once again demonstrated that his program for getting athletes onto national teams has been a success. Mercantilian's won some 83 medals and pots throughout the season. This is a substantial increase over previous years. The other coaches within this program also deserve our thanks and acknowledgement.

### **Women's Henley & Henley Royal Regatta**

In the early part of the club's year, much effort was put into the preparation and fundraising for our Men's and Women's quad sculls rowing at Henley. Both crews represented the club well and importantly gave all athletes involved a great launching pad into the coming season. The best example of this was Tommy Bertrand's subsequent success at the Nationals and National

Selection.

### **Finances**

A great deal of effort has gone into getting the club's finances into order this year. John Nickson is to be commended for his time and effort in both delivering auditable accounts and reorganising accounting systems. The latter makes a big difference to the way in which your committee can make responsible decisions for the allocation of funds.

At the start of the year the club initiated a new fund known as the Hubert Frederico Equipment Fund. This fund is designed to add structure to the way that the club buys its boats. In time it will also provide a lasting legacy for benefit of future members.

I would like to thank Andrew Guerin, Warwick Hutchins and Tim Frederico for each taking on the role of trustee and fund raiser. Tax deductible donations can be made to this fund. Our founding donor was the ever reliable Sean "Trader Al" Colgan. It is also worth noting that his son Driu just spent an enjoyable season rowing for Mercantile.

### **Equipment & Building**

The Committee remains committed to upgrading facilities and equipment for all members. Mark Groves has put in a great deal of work over the past year. Especially in relation to MCC correspondence, facilities upgrade for the Head Coach's new office and new water heaters. Fleet upgrades have also been made, including 3 new boats. Also planned is a complete turnover of the club's sculls. This is designed to have a direct impact on performances at selection regattas.

### **Social**

Continued thanks are also extended to Tracy, Paul and Tani who run the Thursday Night Barrel. This operation continues to be at the core of our weekly social fabric.

The after Nationals Party organised by Tom Nickson was also a great success. The event not only raised some \$7k but also continues the fine tradition of Mercantile showing Australia that we row hard and play hard too. It might seem unimportant, but it does play some small part in attracting athletes from other clubs around the country. They can say they have seen us do well on the water and then been to Merces and had a good time.

Lastly, it is important for all Mercantilian's to get involved in the club. Whilst we all take great pride in the top level performances demonstrated by our athletes, it is only possible if the club is socially and financially strong. Every member has a role to play.

**Henry Edgar**  
**Captain**



## TROPHIES

**This year all trophies will be presented at the Club Dinner and Awards night to be held in September.**

### **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.

The Captain's Trophy has been won by David Crawshay.

### **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.

The Max Bailey Trophy has been won by Kate Fitzgibbon

### **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.

The recipient will be announced at a later date.

### **N. W. CAIRNES TROPHY**

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

The recipient will be announced at a later date.

### **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 this season to Tommy Bertrand

### **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 John Linke

### **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 Samantha Patterson

### **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 David Colvin.

## **HEAD COACH REPORT**

It's with great pleasure that I present to the members of Mercantile Rowing Club the rowing report for the 2006/2007 season.

### **INTERNATIONAL SUCCESS**

2006 saw Mercantile members perform strongly for Australian crews at the Senior, U23 and Junior World Championships.

Drew Ginn led the charge with Gold in the Men's Pair, this time with a new partner in Duncan Free. Drew was ably assisted in his Gold Medal hunt by Robyn Selby Smith who won Gold in the coxless four and Bronze in the Women's Eight. Robyn was joined in the women's eight by Emily Martin. David Crawshay was Mercantile's other Senior World Championship representative and came 9<sup>th</sup> in the Men's Quad scull.

In the underage ranks Alex Scharp was in the Men's Quad Scull which brought home a bronze medal at the World Junior Championships, David McGrath, coxed the U23 Men's Four which obtained a silver medal and Eddie Inostroza came 6<sup>th</sup> in the U23 Lightweight pair.

### **NATIONAL CHAMPIONSHIPS**

The Club performed strongly at the 2007 National championships placing within the top 2-3 clubs on medals won by athletes. This was a fantastic effort by all athletes and coaches. A full list of medal winners is attached to this report. Once again medals were won across a full range of categories – Men/ Women, U23, Heavyweight and Lightweight.

A highlight at the interstate regatta was David Crawshay's win in the President's Cup. This is a race which has eluded Mercantile scullers for many years and there couldn't be a more deserved winner than our own "Captain Victoria".

### **Mercantile Representatives in State Crews:**

<b><u>Kings Cup – 1<sup>st</sup></u></b>	<b><u>Presidents Cup – 1<sup>st</sup></u></b>	<b><u>Queens Cup – 1<sup>st</sup></u></b>
Drew Ginn	David Crawshay	Fleur Chew
James Tomkins		Robyn Selby Smith
	<b><u>Penrith Cup – 5th</u></b>	Pauline Frasca
<b><u>Victoria Cup – 2<sup>nd</sup></u></b>	Thomas Nickson	Emily Martin
Regina Kennedy	Tommy Bertrand	
Sarah Jane Blunt	Eddie Inostroza	Sarah Outhwaite (WA)
David Colvin (coach)	Bill Tait (coach)	
	<b><u>Wilkinson Cup – 4<sup>th</sup></u></b>	
	John Linke	
	Alex Scharp	

**NATIONAL SELECTION**

In April this year, Mercantile athletes competed at the National Selection Regatta at Penrith. The regatta saw the return of *James Tomkins* to the National Team in the Men's Eight, *Drew Ginn* in the Men's Pair, *David Crawshay* in the Men's Double, *Robyn Selby Smith*, *Sarah Outhwaite* and *Emily Martin* in the Women's Sweep Squad, *John Linke* in the U23 Men's Eight, *Tom Swann* in the U23 Men's Quad and *Tommy Bertrand* in the U23 Men's Lightweight Four. In all 9 Mercantile members made National teams.

Special mention must go to John, Tom and Tommy on their first National team appearances. Tommy and Tom are in their 2<sup>nd</sup> year out of school and John is in his first year out of school. A great effort by all three considering they are of youth age.

**COACHING**

Mercantile was again privileged to have the service of so many volunteer coaches. The club has more volunteer coaches coaching high end athletes than any other club in the country and this is a strength which needs to be encouraged and worked upon. Very often we all take the work that these coaches do for granted and on behalf of the whole club I would like to thank them for their tireless work. We are very much indebted to them. Coaches for the season were:

David Colvin – Elite and L/W Women

Bill Tait – L/W Men

Pete Somerville – Youth Women

Simon Harrison – Youth Men

David Fraumano – Club and U23 Women

Pete Woollard – Club Women

Sam Hutchison – Youth Women

**STATE LEVEL COMPETITION**

Mercantile performed very strongly in the state level competition throughout the season with club members winning 83 races across Victoria. The highlight of the season was winning the Men's A Grade Pennant for the season. This is the first time in many years the club has won this award (1995 was the last). The club also won 17 State Championships which was a terrific effort. Congratulations go to Katrina Garvey on winning the Rowing Victoria A Grade rower of the year award. The continued strength of the club can be seen in the figures below:

<b>WINS FOR THE SEASON</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>TOTAL</b>	<b>84</b>	<b>61</b>	<b>60</b>	<b>55</b>	<b>74</b>	<b>58</b>
<b>Male</b>	55	33	36	27	35	22
<b>Female</b>	29	28	24	28	39	36
<b>STATE CHAMPIONSHIPS</b>	<b>17</b>	<b>11</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>11</b>
<b>NATIONAL CHAMPIONSHIPS</b>	<b>8</b>	<b>5</b>	<b>7</b>	<b>3</b>	<b>5</b>	<b>3</b>

**EQUIPMENT**

The Club this year was fortunate to have acquired a Men's Coxed Four, Men's Coxless Pair and a Men's L/W/Women's Pair. The continued improvement in the fleet ensures that our athletes have one of the best fleets in the country. One area which all members need to improve is the day to day care of the equipment so that all members can enjoy the benefits of the fleet we have.

The 2006/7 season was a great year for Mercantile, and it sets the club up for an exciting year next year as we look forward to Olympic selection for our senior members. It's also a great opportunity for our younger members to throw their hand up for selection in U23 and Junior teams. On the club front, we are endeavouring to increase what we can offer to the membership as a whole. The first stage is upgrading the gym to enable it to be of more use to a greater variety of members. During the next year we are also making a concerted effort to increase the range of boats which are available to the general membership and the masters in particular. I urge all Mercantile members to get on board for the next year. It's going to be a ride worth taking!!

**Thomas Courtney**  
**Head Coach & Chairman of Selectors**

**RESULTS****NATIONAL CHAMPIONSHIPS****Interstate Races**

*Men's Senior Eight (Kings Cup) Gold*

**Drew Ginn, James Tomkins,**

*Men's Single Scull (President's Cup) Gold*

**David Crawshay**

*Men's Youth Eight (Wilkinson Cup)*

**John Linke, Alexander Scharp,**

*Women's Senior Eight (Governor General's Cup) GOLD*

**Pauline Frasca, Fleur Chew, Robyn Selby Smith,**

*Women's Senior L/W Quad Scull (Victoria Cup) Silver*

**Regina Kennedy, Sarah Jane Blunt**

**Coach: David Colvin**

*Men's Lightweight Four (Penrith Cup) 4th*

**Tom Nickson, Tommy Bertrand, Eddie Inostrozza**

**Coach: Bill Tait**

**NATIONAL CHAMPIONSHIPS****GOLDS**

*Men's Open Scullt*

**David Crawshay**

**Coach: Chris O'Brien**

*Men's Open Pair*

**Drew Ginn and Duncan Free, Coach: Chris O'Brien**

*Men's Open Double Scull*

David Crawshay, Coach: Chris O'Brien

*Men's Open Coxless Four*

James Tomkins, Drew Ginn, Duncan Free, Sam Conrad, Coach: Chris O'Brien

*Women's Open Four*

Robyn Selby Smith

*Women's Open Eight*

Robyn Selby Smith

*Men's Under 23 Lightweight Single Scull*

Tommy Bertrand, Coach: Bill Tait

*Men's Under 23 Lightweight Double Scull*

Tommy Bertrand, Coach: Bill Tait

**SILVERS**

*Women's Under 23 Four*

Claire Szatsznajder

*Women's Under 23 Quad*

Claire Szatsznajder

*Women's Open Pair*

Robyn Selby Smith

*Men's Under 23 Eight*

John Linke, Alexander Scharp

*Men's Under 23 Coxed Four*

John Linke, Courtney Date, Aindriu Colgan, James Armstrong, Chris Lefevbre

*Men's Under 23 Quad*

Tom Swann

**BRONZES**

*Men's Open Quad*

David Crawshay, Alister Taylor, Kris Coventry, Nicholas Mitchell

*Women's Open Four*

Fleur Chew

*Men's Lightweight Quad*

Tommy Bertrand, Eddie Inostrozza, Tom Nickson, Steve Macek

*Men's Lightweight Four*

Tommy Bertrand, Eddie Inostrozza, Tom Nickson

*Men's Lightweight Pair*

Steve Macek

*Women's Open Single Scull*

Sarah Outhwaite

*Women's Open Double Scull*

Sarah Outhwaite

**Mercantile Regatta Wins Season 2006-07  
Saltwater Challenge**

*Male A Quad*

Alister Taylor, Kris Coventry, Michael Young, Alexander Scharp

*Female A Quad*

Sarah Outhwaite, Pauline Frasca, Sarah Forbes, Rachel Skevington

**Head of the Golbourn**

*Female A Single Scull*

Sarah Outhwaite

**Colac Regatta**

*Male A Double Scull*

Alister Taylor, Stuart Davies

**Melbourne Head Regatta**

*Male A Scull*

David Crawshay

*Male Senior A Pair*

Drew Ginn, Duncan Free

**Hamilton Regatta**

*Female A Pair*

Katrina Garvey

*Male A Scull*

Tommy Bertrand

**South West Regatta**

*Female A Pair*

Katrina Garvey

*Female A Scull*

Katrina Garvey

**Carrum Regatta**

*Female A Double Scull*

Pauline Frasca, Katrina Garvey, coach David Colvin.

*Male A Scull*

Alister Taylor

*Male U21 Four*

Tom Swann, Alexander Scharp, John Linke, Andrew Pascoe cox Chris Lefevbre, coach Simon Harrsion

**La Trobe University Regatta**

*Male C Scull*

Wade Mosse

*Male C Scull*

Joseph Braden

*Female A Pair*

Lousie Parry, Sam Patterson, coach Pete Somerville

*Male A Pair*

John Linke, Andrew Thomas, coach Simon Harrison

*Female A Double Scull*

Kate Kearney, Kalina Barboutov

*Male A Scull*

Kris Coventry

*Male A Four*

Kris Coventry, Stuart Davies, Alister Taylor, Michael Young cox Dave McGrath

*Female A Four*

Claire Szatsznajder, Rachel Skevington, Sarah Forbes, Katrina Garvey, cox Kate Fitzgibbon

*Male D Double Scull*

Wade Mosse, Tom Beattie

*Female A Double Scull*

Katrina Garvey

*Female C Four*

Pip Lewis, Christie Madsen, Lauren Woods, Amanda Nickson, cox Rachel Miller

**Ballarat Regatta***Female Open Scull*

Sarah Outhwaite, coach David Colvin

*Male Open Scull*

Drew Ginn, coach Chris O'Brien

*Female Under 21 Four*

Louise Parry, Victoria Prowse, Christie Madsen, Sam Patterson, cox Rachel Miller and Coach Pete Somerville

*Male LW Scull*

Tommy Bertrand, coach Bill Tait

*Male B Double Scull*

Aindriu Colgan, Henry Edgar

*Male U23 Scull*

Alexander Scharp, coach Tom Courtney.

*Male U23 Pair*

Chris Riddell, Nick Mitchell, coach Tom Courtney

*Male C Scull*

Tom Beattie, coach Simon Harrison

*Male Open Double*

Kris Coventry, Eddie Inostrozza

**Barwon Regatta***Female U21 Four*

Louise Parry, Victoria Prowse, Jessie Toose, Sam Patterson, cox Rachel Miller, coach Pete Somerville

*Male U21 Four*

Tom Bertrand, Alexander Scharp, Andrew Pascoe, John Linke, cox Chris Lefevbre, coach Simon Harrison.

*Male C Scull*

Wade Mosse

*Male B Double Scull*

Henry Edgar, Aindriu Colgan

*Male A Scull*

Kris Coventry

*Male B Four*

Tom Bertrand, Alex Scharp, Andrew Pascoe, John Linke, cox Chris Lefevbre, coach Simon Harrison

*Female C Scull*

Siobhan Moran, coach David Colvin

*Female B Eight*

Louise Parry, Victoria Prowse, Jessie Toose, Sam Patterson, Amanda Nickson, Lauren Woods, Pip Lewis, Christie Madsden, cox Rachel Miller, coach Pete Somerville.

*Male C Double Scull*

Jack Baker, Wade Mosse

*Female B Four*

Louise Parry, Victoria Prowse, Jessie Toose, Sam Patterson, cox Rachel Miller, coach Pete Somerville

**Wendouree-Ballararat Regatta**

*Male Open Scull*

David Crawshay

*Male Lightweight Scull*

Tom Bertrand, coach Bill Tait

*Male U23 Double Scull*

Courtney Date, Nick Mitchell

*Male U23 Scull*

Alex Scharp

*Male U23 Pair*

Chris Riddell, Nick Mitchell coach Tom Courtney.

*Male Open Double Scull*

Tom Bertrand, Eddie Inostrozza, coach Bill Tait

*Male Open Four*

Michael Young, Chris Riddell, Nick Mitchell Alister Taylor, cox Dave McGrath, coach Tom Courtney

Victorian State Championships

*Female Open Pair*

Fleur Chew, Pauline Frasca, coach David Colvin

*Male LW Four*

Steve Macek, Tom Nickson, Jono Day, coach Bill Tait

*Female Open Scull*

Sarah Outhwaite, coach David Colvin

*Male Open Single*

David Crawshay, coach Chris O'Brien

*Male Open Four*



David Crawshay, Drew Ginn, Sam Conrad, James Tomkins

*Female Open Eight*

Sarah Forbes, Sarah Outhwaite, Fleur Chew, Katrina Garvey, Claire Szatsznajder, Emily Martin, Sam Patterson, cox Kate Fitzgibbon, coach David Colvin

*Male LW Scull*

Tom Bertrand, coach Bill Tait

*Male U23 Scull*

Nick Mitchell, coach Tom Courtney

*Male Open Quad*

David Crawshay, Kris Coventry, Alister Taylor, Stuart Davies

*Female Open Quad*

Sarah Outhwaite, Fleur Chew, Pauline Frasca, Regina Kennedy, coach David Colvin

*Male C Scull*

Joseph Braden

*Male Open Double Scull*

David Crawshay

*Female Open Four*

Fleur Chew, Pauline Frasca, coach David Colvin.

*Male LW Double Scull*

Tommy Bertrand, Eddie Inostrozza, coach Bill Tait

*Male B Pair*

John Linke, James Armstrong, coach Simon Harrison

*Male C Double Scull*

Tom Beattie, Joseph Braden

*Male B Quad Scull*

Wade Mosse, Aindriu Colgan, Henry Edgar, Courtney Date.

### **Footscray Saltwater Regatta**

*Male A Double Scull*

Courtney Date

*Male A Eight*

Courtney Date

### **Henley on Maribynong**

*Female C Quad Scull*

Christie Madsden, Lauren Woods, Pip Lewis, Amanda Nickson.

*Male A Scull*

Courtney Date

### **Wentworth Regatta**

*Female C Quad Scull*

Christie Madsden, Lauren Woods, Pip Lewis, Amanda Nickson.

## GENERAL REPORT

The 50<sup>th</sup> Scotch-Mercantile Regatta was held at Nagambie on Saturday 3 March and we welcomed the renewed interest and energy of both Scotch College and the Cardinal Club in the running of the regatta. To mark the occasion new perpetual trophies were established honouring four members – Robert Aitken, David Boykett, David Douglas and Drew Ginn – with a significant connection to both the school and the club. The presentation of these trophies along with the Mercantile and Cardinal Cups and of medallions to all winners continues to make our regatta special in the minds of young rowers. Our Regatta Secretary Richard Wraith does a fantastic job.

The Club and the Regatta Committee work hard to make the regatta a success but the compressed season and being reduced to a schools only format make this a difficult task. Also our members miss the formerly coveted opportunity to win a Scotch-Mercantile goblet. Next season it is again likely that that regatta will be held on the Saturday before the National Championships and will also clash with the Head of the Schoolgirls. In 2009 the Nationals may finally change to a later date and we urge Rowing Australia to fully consider the impact on States and Clubs when setting the date for the National Championships. Rowing Victoria has in the last couple of years demonstrated some leadership in working towards a structured approach to the regatta calendar. This is encouraging. The RV Competition Committee must also now consider rationalising or limiting the number of events on offer at regattas. The current plethora of events, often with small fields results in very long (boring?) regatta days. The small fields make it almost impossible for organisers to provide decent trophies.

The Committee has decided to reinstate the category of Associate Member. As before this category is aimed at those members who are not actively rowing or using the equipment but still wish to maintain a tangible and social connection with the Club. It was felt that the current structure did not adequately cater for these members. A motion to effect this change will be put to the Annual General Meeting.

A separate office space for our Head Coach has been created adjacent to the gymnasium. This provides a much better work space for both our Head Coach and administration. Thanks to Mark Groves and Jeff Thompson for their work in constructing the new office. The kayak storage container will be repositioned immediately behind the main stairs and another container placed on top for the storage of our tables and chairs. This will de-clutter the hall.

For the past two and a half years the Club has benefited from Rowing Australia's Elite Club Funding program. This recognised the role of the Club in the development and preparation for the National Team. The program ends on 30 June 2007. It will be partly replaced by a new program, the Elite Development Program. This new program is focused on the development of rowers through the Junior and Under 23 age groups and the establishment of a solid pathway through to the Senior National Team. Funding is specially provided for staff costs but requires that we do something additional to our existing activities. Consequently the Club has recently advertised for a part time Development Coach.

Thanks to the efforts of Vice Captain Fleur Chew our highly successful women's squad has

gained a sponsor – Triumph International. Triumph’s support allowed the purchase of a new set of oars for the women’s squad.

At the instigation of Past President Andrew Guerin a new fund – the Frederico Equipment Fund has been established. The aim is to build a fund that will in time provide for all the equipment needs of the Club. Ten percent of all donations to the fund will be capitalised until the fund reaches the required level.

Following the sad passing of Joyce Loveless late last year the Club has recently received her bequest. In accordance with her wishes the Richard Loveless Award for the Most Outstanding Female Rower has been established and will be awarded for the first time at the end of next season.

In the next year it is intended to strengthen the committee with the formation of dedicated sub-committees for finance and social with definite targets.

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

- Rowing Australia for their assistance via the Elite Club Funding program.
- Chris O’Brien, John Cumper and the Victoria Institute of Sport for their support of our elite athletes.
- Philippe Batters for continuing the publication of “The Mercantilian”.
- Sarah Forbes for maintenance of our website.
- Roger Wilson for his entertaining commentary at regattas and his efforts to ensure that rowing receives media coverage.
- Grant Cosgriff, Regina Kennedy, Phil Sandford and Alice Evans at the RV office for all their assistance and understanding.
- Phil Cayzer as Patron and Namesake of the Cayzer Cup.
- Scotch-Mercantile Regatta Committee and in particular Richard Wraith.
- Greg Baker of Scotch College, Cathy Emmett and Geoff Bell of the Cardinals for their assistance with the Scotch-Mercantile Regatta.
- Jim Harvey, the stalwart of the Sunday Barrel.
- Sean “Trader Al” Colgan for his continued support.
- Our caterer Degrees Catering and in particular Kathy Powers for her cooperation during the year.
- Andrew Guerin for his advice as Honorary Solicitor.

**William Webster**  
**Secretary**

**Attendance at Committee Meetings**

8 meetings have been held since the AGM, attendance is as follows

P. Batters	8	H. Edgar	8
W. Webster	8	J. Nickson	8
N. Mitchell	4	F. Chew	6
T. Courtney	8	M. Groves	6
J. Fraumano	5	D. Forbes	3
M. Young	2	A. Bergelin	3
T. Nickson	5	J. Quill	5
I. Jickell	1	D. Yunghanns	1

**SOCIAL REPORT**

From the hype and hysteria of 'Carnivale', to the smooth sophistication of the inaugural Presentation Evening, Mercantile's major social events have taken a great step forward in the last 12 months. Building on the success of the 'Henley High Tea and Fashion Parade,' it has been my goal to create functions that will draw members back to the club. With a focus on getting 'back to basics,' this year's functions have been designed with a few fundamentals in mind: To provide quality food, a great atmosphere and an enjoyable experience. Considering people's busy schedules, the aim was to create functions, that in time, people will hold in high regard and make a priority of attending.

The Club's Presentation Evening held in September 2006, was a short and simple affair. Held on a Saturday evening, the cocktail style format was welcomed by many members as it negated a drawn out night. Run concisely and to schedule, formalities were over in under an hour, as athletes were suitably congratulated and rewarded for their on-water achievements. Those who wished to linger and enjoy our magnificent city vista did, and those opting for an early night were able to do that also.

At March 2007's 'Carnivale', the ultimate Brazilian beach party, Mercantile found its mojo! Carrying our on-water form back to the clubhouse, the club threw the rowing fraternity the biggest National's afterparty in recent memory. 'With mojitos in hand, and more baby oil and glitter than Mardi Gras, over 270 guests danced the night away to the throbbing bass lines of the latest house anthems. Financially, 'Carnivale' was a boon for the club, generating over \$5,500 in profit from the evening. More importantly, the party had the whole riverbank reminiscing and gossiping for many weeks to follow. We must now build on this enthusiasm, and attract these people and more, to the club's next social event.

So looking to the future, what lies ahead on the Mercantile social calendar? 'Mr. Mercantile' looms as the next 'big thing' at club. A concept devised to get athletes in to the gym across winter, 'Mr Mercantile' is Mercantile's answer to the world famous 'Mr Olympia' body sculpting competition. The club's finest talent will be on display, and all members, family and friends will be welcome to the festivities associated with the final parade and judging. Planning for this event is underway, and details will be released shortly. Needless to say 'Mr. Mercantile' will be entertaining and enjoyable for everyone!

On a slightly smaller scale, although hopefully for not much longer, the Thursday night barrel is slowly making a comeback. Trace and Paul will be opening the bar and firing up the barbeque every second Thursday night. Trying to build on the regular cohort of the Inebri VIII and enthusiastic younger members. I strongly encourage all members to drop by your club for a quiet drink, and catch up with your friends and other familiar faces. If you're worried about not knowing anyone, don't be. We're all rowers, we're all Mercantilians, so we've all got something in common to talk about. And even then if you're still hesitant, bring your friends. Then you'll be guaranteed to know someone.

In addition to all those who have attended and supported one of Mercantile's social functions in the last year, I would like to thank the following people for their enthusiasm and assistance: Kate Stewart and John Maisano for their skills and diligence co-ordinating the front of house crew at 'Carnivale'; Sarah Forbes for her creative flair in promoting and selling tickets for 'Carnivale'; Kate Fitz-Gibbon for her assistance with 'Carnivale' ticketing; Alex Law for donating and installing the lighting for 'Carnivale'; Amanda Nickson for her single-handed efforts decorating the clubhouse for 'Carnivale'; Brendon Beattie of 'Swords Select' for his assistance stocking the 'Carnivale' bar; Bill Webster for negotiating our liquor license extension with the Melbourne City Council; and finally to Tracey Tanner and Paul McGann for their tireless efforts and dedication to the Thursday night barrel.

The next twelve months are set to be exciting for the Mercantile social department, and with the Beijing Olympic Games just around the corner, it's a great time to be around the club. So don't be a stranger, be the first to RSVP to the next club function, or even better, offer your assistance wherever you think you can pitch in. Help support the club that has supported you. Come for a great time and stay for a long time!

**Thomas Nickson**  
**Social Manager**

## **BUILDING AND MAINTENANCE REPORT**

Throughout the course of the past year a number of smaller projects were undertaken, including the creation of a coaches room in the south west corner of the gymnasium area, replacement of the water heaters in the mens showers, additional security measures and the partial re-wiring of the Dining Room area. All in conjunction with the usual maintenance which unfortunately are often damage items that should not be occurring in the first place.

Arrangements have also been put in place to carry out the repair of the corroded columns at the front of the building and to install a new swipe card (keyless) access system to improve access control and security and to simplify administration and reduce costs. Members will be advised on the timing of the change over and how the system will be implemented in coming weeks.

Projects planned for the current club year include the refurbishment of the club's façade, balcony and entries. This work will be carried out in a series of working bees which all members will be asked to assist with. An alternative under consideration is for individuals to pay a levy in lieu of their attendance. Members will be advised.

Also planned for the current club year is the provision of a second container for storage purposes, which will free up the dining room area for future functions. Ideas for bike storage would be welcomed from members as the current arrangements aren't satisfactory and will be changed.

Overarching all these activities is the on-going effort to secure our longer term future at Boathouse No 5, Boathouse Drive. Current progress is building upon the approval by Council 18 months ago of the precinct plan which included our plans to partially rebuild and extend the club house to provide additional athlete changeroom, gymnasium and other facilities, particularly orientated toward the needs of our female membership, and fulfilling a number of other identified needs.

The Lessor as represented by the Melbourne City Council, administers the lease through it's Parks & Recreation division, who are currently drawing up new lease terms for approval by State Government and the lessees. This is a lengthy process and the potential time frame will be dependent on a number of options under consideration for inclusion in a future lease. Principle among these are lease term and rental levels.

**Mark Groves**

**BOATS AND EQUIPMENT REPORT 2006/07**

The Head Coach has developed a complete boat replacement program for our fleet. This program takes into account our current fleet, our expected needs over the next five years and our financial capacity. The program considers the different types of boats and the needs of members in terms of both elite level competition including national selection and also recreational use. Our aim is to ensure that we have the best possible fleet of boats to satisfy our members' needs. Given the priority of pair oared rowing in terms of national selection, our pairs will be maintained as the youngest group of boats in the fleet. Fours will be renewed less regularly and eights will generally be kept until the end of their life. During 2006/2006, the club purchased three boats, a coxed four and two coxless pairs. One pair has been christened "Robyn Selby Smith" and the other will be named "Peter Philp" and christened soon, the coxed four will be named "Bill Tait". In the near future the Club will purchase 6 new racer/trainer single sculls, our old trainer sculls will be traded in as part of the deal.

Thanks must also go to Walter Rotter for the repairs he has done on various boats in the shed.

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

<b><u>BOAT</u></b>	<b><u>MAKE</u></b>	<b><u>YEAR</u></b>	<b><u>CONDITION</u></b>
<b>EIGHTS</b>			
ANDREW GUERIN	SYKES	2002	EXCELLENT
DAVID COLVIN	SYKES	2003	EXCELLENT
GEOFF BARDEN	AUSROWTEC	1998	VERY GOOD
J.J. LAWRENCE II	SYKES	1995	VERY GOOD
NOEL DONALDSON	EMPACHER	1989	VERY GOOD
J.G.H.SPRIGG	SYKES	1983	GOOD
<b>COXED FOURS</b>			
W. H. WEBSTER	AUSROWTEC	1998	GOOD
TRADER AL	SYKES	1994	VERY GOOD
TED SORANI	SYKES	1996	GOOD
BILL TAIT	SYKES	2006	EXCELLENT
<b>COXLESS FOURS</b>			
R.R.AITKEN	SYKES	2004	EXCELLENT
SIMON MORRISON	SYKES	2001	EXCELLENT
McKAY - MANU-FORTI	SYKES	1999	EXCELLENT
DAVID BOYKETT	SYKES	1996	VERY GOOD
N.L.NEWTON	SYKES	1992	GOOD
<b>COXLESS PAIRS</b>			
ROBYN SELBY SMITH	SYKES	2004	EXCELLENT
PETER PHILP	SYKES	2004	EXCELLENT
HARRY MAHONEY	SYKES	2003	EXCELLENT
GARTH MANTON	SYKES	2002	EXCELLENT
DAVID DOUGLAS	SYKES	2002	EXCELLENT
LUCKY TONY WALKER	SYKES	2002	EXCELLENT
NEIL HEWITT	SYKES	2002	EXCELLENT
BEN DODWELL	SYKES	2002	EXCELLENT
MATTHEW LONG	SYKES	2000	EXCELLENT
BARRELS BASH	SYKES	1998	EXCELLENT
KATHY POWERS	SYKES	1998	EXCELLENT
DAVID PINCUS	SYKES	1993	EXCELLENT

**COXED PAIR**

LAURIE MOLL	SYKES	1988	POOR
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**SINGLE SCULLS**

UNNAMED	SYKES	2005	EXCELLENT
ALEX DOBBIE	HALE	2002	VERY GOOD
PAUL MCGANN	HALE	2002	VERY GOOD
MATT LOVELL	HALE	2002	VERY GOOD
ANDREW "MACDADDY" MCNEIL	AUSROWTEC	2001	VERY GOOD
TOM COURTNEY	AUSROWTEC	2001	VERY GOOD
JOHN "LARRY" LEEMING	JOHNSON	2001	VERY GOOD
PAUL SOMERVILLE	JOHNSON	2001	VERY GOOD
ANTHONY BERGELIN	SYKES	1995	VERY GOOD

**SQUAD****SWEEP OARS**

	<b><u>IDENTIFICATION</u></b>	<b><u>QUANTITY</u></b>	<b><u>YEAR</u></b>	<b><u>CONDITION</u></b>
SENIOR WOMEN	Croker	20 Adjustable	2002/6	EXCELLENT
SENIOR MEN	Croker	8 Adjustable	2001	EXCELLENT
YOUTH WOMEN	Concept II Standard	9 Adjustable	1998	EXCELLENT
U23 MEN	Concept II Vortex	10 x 3760mm	1995	EXCELLENT
YOUTH MEN	Concept II Smoothie	10 x 3760mm	1994	EXCELLENT
SOCIAL	Concept II Standard	6 x 3720mm	1992	EXCELLENT
MASTERS	Concept II Standard	8 x 3760mm	1991	EXCELLENT
NOVICE	Concept II Macon	8 x 3840mm		VERY GOOD
ASSORTED WOODEN STANDARD OARS		17	1987	FAIR

**SCULLING BLADES**

CROKER	M1 - M8	9	2002	EXCELLENT
CROKER	W1 - W6	6	2001	EXCELLENT
CROKER	M9, M10, W7, W8	4	1997	EXCELLENT
CONCEPT	W9, W10	2	1997	EXCELLENT

**MISCELLANEOUS**

TOYOTA HILUX UTILITY	1	2005	EXCELLENT
CONCEPT II D ERGOMETER	3	2006	EXCELLENT
CONCEPT II C ERGOMETER	3	2001	VERY GOOD
CONCEPT II ERGO SLIDERS	8	2000	EXCELLENT
ROWPERFECT ERGOMETER	2	2001	VERY GOOD
SYKES TANDEM AXEL BOAT TRAILER	1	1998	EXCELLENT
ALUMINIUM HULL SPEEDBOAT	2	1998	VERY GOOD
OUTBOARD BOARD MOTORS	2	1999	VERY GOOD



**MERCANTILE KAYAK CLUB ANNUAL REPORT**

The Season 2006 / 2007 saw the Kayak group in action all over the country and world. Many team boats were reshuffled and new combinations were tried. Many paddlers achieved personal bests others found room for improvement, most learned some valuable lessons.

The following Major State and National events were attended:

**Flatwater Sprint:**

Victorian State Championships

Grand Prix 1 Adelaide

Grand Prix 2, Sydney

Australian Flatwater Sprint Championships

World Flatwater Sprint Championships, Szeged Hungary.

Performances of Note:

- Mercantile Kayak Club, highest point scoring club for Victoria.
- Majority of Senior Medals won by Mercantile paddlers.
- Glen Singleton selected into the National Team to paddle in the K4 (Scat 4)
  - o 2006 World Championships (12<sup>th</sup>)
  - o 2007 World Cup 2, (9<sup>th</sup>), World Cup 3 (5<sup>th</sup>)

**Marathon:**

Victorian titles

Australian Marathon Titles

Performances of Note:

- Ella Carrie - Bronze Medal WK1 National Titles
- Matt French with his ultimate generosity to lend Bennett Maxwell his boat (Mid race!!)

Wildwater Racing:

Australian Titles and Selection series.

Season 2007 /2008 has begun mostly in the Gym through winter, the group is hitting the weights with a vengeance. The past season has also seen visits from a few international paddlers who have had a temporary residence with the group.

Pete Gargiulo

President

**OBITUARIES****Warwick. O. (Wizzer) GRANOWSKI**

*A terrific example of an 'Elite Oarsman' who continued his work for, and supported Mercantile Rowing Club (in Dollars) for decades after his elite rowing years (1951 – 1955) were over.*

Warwick was a stubborn, determined, shy, humble, gentle, inventive, strong, competitive, gregarious, perceptive, intelligent and generous man with a unique sense of humour. A born prankster. Following his time at Scotch College he made it quite clear last year that his racing years (1950 to 1955) at Mercantile Rowing Club were just the best. The luck of life found about ten likely lads from various 1949 school crews joining the club in 1950 or soon after. Warwick then rowed in Mercantile crews that won numerous State Championships, a Founders Cup (1950), four Grand Challenge Cups (1951-1954) and a Stewards Challenge (1954) at the Australian Henley Regatta.

He was in five Victorian Kings Cup crews, winning in 1952-3-4 and second in 1951 and 1955. He was a World Record Holder – winning the 1954 three mile Kings Cup Race in 14 minutes 14 seconds which stands unchallenged as the distance was changed to 2,000 metres.

His interest in rowing and in Mercantile in particular was always strongly maintained. Following the 1970 destruction of the Mercantile Boathouse by fire, Warwick provided the fabricated steel for the new structure.

Throughout his life he was dedicated to the family engineering business through thick and thin. He took over the business following the death of his father when he was quite young. His skills and inventiveness gained him a wide reputation in Australia and overseas. He showed his determination in a very tough industry.

The “Wizzer” element in Warwick was just a cover for a man with many talents and a dedication to his wife and family, his business and his many other interests and his many friends - *ONE OF NATURE'S GENTLEMEN.*

**John Emmert (POPS) FOLEY**

John came to row at Mercantile late in 1955, to make up the crew numbers, as there were a good number of Mercantilians absent for training and competition in the 1956 Olympics. He was a few years older than the others, so that is how he acquired his Victorian nickname.

Following service in the RAAF, John completed an Economics Degree at the University of Western Australia and also took up the sport of rowing, representing Western Australia in the Kings Cup in 1949 (6) at 12s 11lb and 1950 (Stroke) at 11st 12lbs.

John coached a number of Mercantile crews including the winning Maiden VIII at Henley in 1960, and then he played the big part in setting up the rowing program at Genazzano and coaching the girls!

On his retirement from RAAF in 1975 he joined RMIT as a Planning Officer until 1991. He rowed Tuesday, Friday and Sundays.

John's keep fit rowing was in many crews with Mercantile members – most of whom he out-rowed! His last crews were with Ron Richardson in the double scull "*Kamulla*" and with Bill White in a coxless racing pair on Fridays (from which they had a couple of spills) –then early in the winter of 2006 the decision was taken that the landing was a bit slippery and dangerous so they then did their 'miles' in the Merce Gym on the ergometers, bikes, weights and other torturous equipment.

The Sunday Morning Barrel boys have virtues that on their birthdays (most) *shout the bar*. Sometimes the shout may be a little late but they get there. This February, sure enough, Pops arranged for Geraldine to shout the bar on his behalf for his 81<sup>st</sup> birthday in January..

#### **Joan CARR**

Joan was the widow of John "Thumbscrew" Carr. She was a marvellous supporter of Mercantile over many years and much remembered for the etching she drew in the late 1960's of the old clubhouse. This is an ending of a long family association with the Club and we pass on our deepest condolences to the family.

#### **Harold WALKER**

Harry joined Mercantile in 1952 and was taught to tow by Bill Shears. In 1953 he rowed in a strong maiden eight stroked by David Boykett and coached by Jack Shears. Later he rowed Junior VIII's and IV's before retiring. Harry was a very popular man in the Southwest Corner on Sundays.

## FINANCE REPORT

The 2006/7 year has again been financially challenging for Mercantile, balancing income from subscriptions, leasing (both boat space and catering), elite club funding, the Victorian Institute of Sport, and members generous donations, against the cost of providing the best possible fleet for members and maintaining the Clubhouse to its current state. This has been a constant theme in past Treasurer's Report.

In the current year, the Club's fleet was added to with the purchase of two near new pair/double sculls via the Australian Institute of Sport and a new coxed four. The cost of these boats was partially offset through the disposal of a number of our older boats, as we aim to provide active members with the best equipment we can afford. The current year will be no exception with a proposal to purchase a fleet of sculls, for club training and, if possible, additional sweep oared boats. Our Master rowers also require competitive equipment. It is the committee's hope that funds will be available from the recently established Frederico Fund (refer to comments made earlier on the Clubs Trust Funds), from donations channelled through the Australian Sports Commission.

As mentioned in previous years, the Clubhouse constantly needs repairs. Renovation will, in the near future, be required to meet the expectation of members, both active and social, and to allow the Club to fully exploit the commercial function (social) potential of our southbank site where we have a magnificent outlook across the Yarra and City. Any future renovation will require the resolution with the City of Melbourne of the extension of our current lease together with an imaginative fund raising programme.

Further to this, additional monies will be required over and above subscriptions and traditional income sources, just to keep Mercantile as the "Club of Choice" for men and women keen to further their rowing careers and to retain their membership into the future.

Special thanks go to members who made generous donations through the year: A. Guerin, S. Golgan, D. Moore, W. Webster, D. Yunghanns, G. Manton, P. Selby Smith, A. Atkins, M. Batten, A. Cannon, G. Holyman, A. Adams, R. Oliver, R. Wilson, G. McCall, M. Fogarty, D. MacKinnon, E. Johnson, and the Estate of R.R. Aitken, also a number of members were generous in sponsorship of races at the very successful Scotch Mercantile Regatta held at Nagambie on the weekend prior to the National Championships.

With the years ahead likely to be challenging, the costs of running and maintaining a Club such as ours and the provision of the best fleet possible will require careful thought and creative ways to provide the required funds.

Any suggestions and hands on assistance in this endeavour would be gratefully accepted.

Finally, we can all ensure the clubs finances keep in shape by paying our subscriptions as early as possible.

**John Nickson**  
**Honorary Treasurer**

### **R A Cooper Fund**

This fund was established by Dr R A Cooper to enable a trophy to be given annually to the Clubman of the year. It also has the purpose of assisting Mercantile members who need financial assistance in their participation in international competition. Your current trustees are David Colvin and Andrew Guerin.

For the 2006 Australian teams, the trustees granted \$800 to each of Alex Sharp and David McGrath to assist in their participation in the Under 23 National team. In the 2007, your trustees have granted \$1,000 to each of John Linke and Tommy Bertrand toward their participation in the Under 23 national team.

The assets of the Cooper Fund are now approaching \$100,000 which is pleasing for both the trustees and potential recipients of grants from the fund. The trustees hope that there will be many more club members in national teams in the future to benefit from the income.

**Andrew Guerin,  
Trustee**

### **MERCANTILE ROWING CLUB ENDOWMENT FUND**

The Endowment Fund was established by James Sprigg at the urging of David Boykett with a generous donation of \$20,000 in the early 1980s and other generous donations and bequests have followed. The purpose was to create a fund of sufficient size to protect the Club in an emergency. The initial aim was to get the fund to \$1,000,000 before any calls were to be made on it for recurrent items. The size of the fund has grown to approximately \$600,000 over the past few years due to the booming stock market. In the absence of a calamity, this aim appears to be realistic.

Your trustees again kept the fund fully invested in the stock market and have made some minor changes to the holdings. We also benefited from the takeover season and still have two substantial holdings under offer. Accordingly, we enjoyed another 20+% rise in the value of the fund before the adjustment mentioned below. Whilst this boom will not go on forever, your trustees are of the view that any down turn will only put a dent in the massive rises already achieved in recent years.

As a result of the Club needing to have resources available for day to day operations and the useful life of the renovations undertaken many years ago coming to an end, the Trustees have agreed to forego the \$20,000 loan for club renovations made many years ago. Accordingly, the net gain in the value of the Fund was reduced by that figure.

Andrew Guerin

### **HUBERT FREDERICO EQUIPMENT FUND**

Late in 2006, Mercantile established a new Fund named in honour of our Vice-President, past top rower and coach, Hubert Frederico for the purpose of meeting the equipment needs of the Club.

The Fund will develop in three stages.

1. In the first 10 years of the Fund or thereabouts, we intend to build up a capital base sufficient to allow the Club to eliminate its contribution to the equipment. In this period, the equipment needs will be met by equipment sales, donations and Club contributions. In the first ten years of the Fund, the capital base will be created from all the income of the Fund, non tax deductible donations received, 10% of all boat sales proceeds, Club contributions to equipment and donations received. The critical variable in this stage of the Fund is the assumption that we will receive regular and material capitalised non-deductible donations to boost the capital. The ways that this can be achieved is through non deductible donations or raising excess donations above the target set by the Club and so equipment sales proceeds can be capitalised in part or in whole.
2. The second stage is in the period 10-20 years hence when it is hoped that the equipment needs of the Club will be met solely from income from the fund, equipment sales proceeds and donations.
3. The last stage will be in about 20 years time when it is hoped that the income of the Fund and equipment sales proceeds will be sufficient to meet the equipment needs of the Club.

In the first few months of the Fund, we have been able to capitalise over \$4,000 and we hope to build up the capital to \$25,000-30,000 by 30 April 2008. We have been promised some generous donations already and look forward to a good first full year of operation in 2007-08.

On behalf of the Trustees,  
Warwick Hutchins, Tim Frederico and Warwick Hutchins

### **Bilney Fund**

The Bilney Fund was been established for the encouragement of coaching and your trustees are Richard Wraith and Simon Morrison.

**Mercantile Rowing Club - Cooper Fund****Financial Statements for the year ended 30 April 2007**

	30/04/2006	30/04/2007
<b>Balance Sheet</b>		
<b>Assets</b>		
Shares - AFI Co Ltd 17,331 (2006 14,711) ordinary shares at cost (Mkt. Value 30. Apr 07 \$ 97,226.91. 2006 \$69,435.92)	\$ 13,076.29	\$27,090.79
Bank of Melbourne	\$ 3,811.98	\$ -
Wilson HTM - Cash Management Account	\$ 10,768.22	\$ 1,334.88
Sundry Debtor - TFN Credits Owing	\$ 4.35	\$ -
<b>Total Assets</b>	<b>\$ 27,660.84</b>	<b>\$28,425.67</b>
<b>Liabilities</b>		
<i>Equity</i>		
Capital Account		
Opening Balance - 1 May 2006	\$ 16,140.02	\$16,140.02
Closing Balance - 30 April 2007	\$ 16,140.02	\$16,140.02
<i>Income Account</i>		
Opening Balance - 1 May 2006	\$ 10,744.45	\$11,520.82
(Surplus) / Deficit for the Year	\$ 776.37	\$ 764.83
Closing Balance - 30 April 2007	\$ 11,520.82	\$12,285.65
<b>Total Liabilities</b>	<b>\$ 27,660.84</b>	<b>\$28,425.67</b>
<b>Income</b>		
Interest - Bank of Adelaide	\$ 345.25	\$ 564.02
Interest - Westpac	\$ 3.80	\$ 2.02
Dividend - AFI	\$ 2,427.32	\$ 2,803.14
Reversal of liability		\$ 1,000.00
	\$ 2,776.37	\$ 4,369.18
<b>Expenditure</b>		
Bob Aitken Trophy	\$ 1,000.00	\$ -
Contribution to Members in national teams	\$ 1,000.00	\$ 3,600.00
Mercantile RC Trophies	\$ -	\$ -
Write off of TFN credit	\$ -	\$ 4.35
	\$ 2,000.00	\$ 3,604.35
Transfer Surplus / (Deficit) to Income Account	\$ 776.37	\$ 764.83

**Mercantile Rowing Club Inc - Endowment Fund**

Financial Statements for the year ending 30 April 2007

	30-Apr-06	30-Apr-07
<b>Balance Sheet</b>		
<b>Assets</b>		
<i>Shares at Cost</i>	\$190,181.20	\$276,264.78
(Mkt. value 30 Apr 07 \$582,418.96, 2006 \$448,569.55)		
<i>Cash</i>		
Balance of account	\$ 40,517.31	\$ 6,657.30
<i>Accounts Receivable - Mercantile RC</i>		
Opening Balance	\$ 22,620.36	\$ 24,847.35
Less written off building debt	\$ -	-\$ 20,000.00
Interest	\$ 917.49	\$ -
Donations received on account of the Fund	\$ 1,309.50	\$ 1,534.00
	\$ 24,847.35	\$ 6,381.35
<i>Accounts Receivable - Other</i>	\$ 2,351.10	
<i>Total Accounts Receivable</i>	\$ 52,045.80	\$ 6,381.35
<b>Total Assets</b>	\$257,896.96	\$289,303.43
<b>Liabilities</b>		
<i>Capital</i>	\$ 20,000.00	\$ 20,000.00
Donations - opening balance	\$107,301.85	\$108,961.25
Donations received	\$ 1,659.40	\$ 1,684.00
	\$108,961.25	\$110,645.25
<i>Capital Reserve Account</i>		
Opening Balance	\$ 11,214.85	\$ 15,252.87
Profit on sale of investments	\$ 4,038.02	\$ 28,452.46
	\$ 15,252.87	\$ 43,705.33
<i>Income Account</i>		
Opening Balance	\$ 96,380.79	\$113,682.84
Less write off of building debt	\$ -	-\$ 20,000.00
Net Income for the year	\$ 17,302.05	\$ 21,270.01
	\$113,682.84	\$114,952.85
<b>Total Liabilities</b>	\$257,896.96	\$289,303.43
<b>Income Account</b>		
<b>Income</b>		
Dividends	\$ 14,546.48	\$ 19,287.89
Interest	\$ 2,784.47	\$ 1,982.12
	\$ 17,330.95	\$ 21,270.01
<b>Expenditure</b>	-\$ 28.90	\$ -
<b>Net Income for the year</b>	\$ 17,302.05	\$ 21,270.01



**Mercantile Rowing Club Inc - Frederico Fund**  
**Financial Statements for the year ending 30 April 2007**

	30-Apr-06	30-Apr-07
<b>Balance Sheet</b>		
<b>Assets</b>		
Cash		\$ 13,374.14
Accounts receivable (TFN withheld)		84.85
<b>Total Assets</b>		<b>\$ 13,458.99</b>
<b>Liabilities</b>		
<i>Retained Capital</i>		\$ -
Donations capitalised		\$ 4,000.00
Net income for the year		\$ 205.09
		\$ 4,205.09
<i>Funds available for Equipment Purchase</i>		
Opening Balance		\$ -
Donations not capitalised for year		\$ 9,253.90
<b>Total Liabilities</b>		<b>\$ 13,458.99</b>
<b>Income Account</b>		
<i>Income</i>		
Interest		\$ 205.09
<i>Expenditure</i>		\$ -
<b>Net Income for the year</b>		<b>\$ 205.09</b>

**MERCANTILE ROWING CLUB  
INC.  
KEITH BILNEY MEMORIAL  
COACHES TRUST FUND  
INCOME & EXPENDITURE  
STATEMENT**

for the year ended 30th April 2007

<u>2005/06</u>	INCOME	<u>2006/07</u>
	Dividends Received:	
	Bankers Trust Funds Management Limited	
	75.39 Dividends re-invested	21.20
150.78	75.39 Dividends paid to bank account	21.19
150.78		42.39
	<b>LESS: EXPENSES</b>	
95.00	Donation to Mercantile RC for Trophy & Coaches Assistance	95.00
55.78	<b>SURPLUS FOR YEAR</b>	(52.61)

**MERCANTILE ROWING CLUB  
INC.  
KEITH BILNEY MEMORIAL  
COACHES TRUST FUND  
BALANCE SHEET**

as at 30th April 2007

<u>2005/06</u>	MEMBERS FUNDS	<u>2006/07</u>
9,670.58	Capital Account 1/5/06	9,776.36
50.00	Donations Received	50.00
55.78	Income Account:	
	Surplus for Year	(52.61)
9,776.36	<b>BALANCE OF MEMBERS FUNDS</b>	9,773.75
	REPRESENTED BY:	
	<b>CURRENT ASSETS</b>	
1,107.47	Cash at Bank	1,083.66
	<b>INVESTMENTS</b>	
	<b>Trust</b>	
	<b>Units:</b>	
	BT Split Growth Trust	
8,593.50	Balance 1/5/06	8,668.89
0.00	Investments during 06/07	0.00
8,668.89	75.39 Dividends re-invested 06/07	21.20
8,668.89	(Market value at 30/4/2001	8,690.09
	) \$7,384.28	
	(Market value at 30/4/2002	) \$6,153.48
	) (Market value at 30/4/2003	) \$4,588.47
	(Market value at 30/4/2004	) \$5,263.83
	(Market value at 30/4/2005	) \$5,508.34
	(Market value at 30/4/2006	) \$7,356.18
	(Market value at 30/4/2007	) \$7,920.21
9,776.36	<b>TOTAL ASSETS</b>	9,773.75

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

INCOME STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2007

	Notes	2007 \$	2006 \$
Revenue from ordinary activities	2	282,792	261,546
Employee benefits expense		(101,220)	(101,914)
Transport costs		(1,342)	(400)
Depreciation and amortisation expenses		(66,551)	(58,585)
Boat and oar expenses		(10,039)	(20,077)
Entry fees		(22,175)	(13,632)
Insurance		(25,475)	(26,866)
Other expenses from ordinary activities		(41,525)	(58,982)
Borrowing costs expense		(4,534)	(2,561)
<b>Surplus</b>		<u>9,931</u>	<u>(21,471)</u>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>	9	<u>9,931</u>	<u>(21,471)</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Banks Group Assurance Pty Ltd.

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

BALANCE SHEET  
AS AT 30 APRIL 2007

	Notes	2007 \$	2006 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	22,945	23,932
Trade and other receivables	4	2,121	20,252
Other	5	<u>391</u>	<u>406</u>
<b>TOTAL CURRENT ASSETS</b>		<u>25,457</u>	<u>44,590</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	<u>478,711</u>	<u>524,228</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>478,711</u>	<u>524,228</u>
<b>TOTAL ASSETS</b>		<u>504,168</u>	<u>568,818</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	3,574	75,945
Interest-bearing liabilities	8	<u>9,069</u>	<u>4,884</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>12,643</u>	<u>80,829</u>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing liabilities	8	<u>35,980</u>	<u>42,375</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>35,980</u>	<u>42,375</u>
<b>TOTAL LIABILITIES</b>		<u>48,623</u>	<u>123,204</u>
<b>NET ASSETS</b>		<u>455,545</u>	<u>445,614</u>
<b>MEMBERS' FUNDS</b>			
Reserves	10	48,864	48,864
Retained surplus	11	<u>406,681</u>	<u>396,750</u>
<b>TOTAL MEMBERS' FUNDS</b>	9	<u>455,545</u>	<u>445,614</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Banks Group Assurance Pty Ltd.

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A000543611

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2007

	Notes	2007 \$	2006 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members		246,366	205,973
Operating grant receipts		53,365	53,873
Payments to suppliers and employees		(274,147)	(230,536)
Interest received		1,207	912
Borrowing costs		(4,534)	(2,561)
Net cash provided by operating activities	12(b)	<u>22,257</u>	<u>27,661</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of other non current assets		24,410	8,588
Payment for property, plant and equipment		(45,444)	(69,474)
Net cash used in investing activities		<u>(21,034)</u>	<u>(60,886)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	25,678
Repayment of borrowings		(2,210)	-
Net cash provided by/(used in) financing activities		<u>(2,210)</u>	<u>25,678</u>
Net decrease in cash held		(987)	(7,547)
Cash at beginning of financial year		<u>23,932</u>	<u>31,479</u>
Cash at end of financial year	12 (a)	<u>22,945</u>	<u>23,932</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Banks Group Assurance Pty Ltd.

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2007

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act of Victoria and the following applicable Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 110:	Events after the Balance Sheet Date
AASB 116:	Property, Plant and Equipment
AASB 117:	Leases
AASB 118:	Revenue
AASB 1031:	Materiality

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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

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

**(a) Fixed Assets**

Other fixed assets are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset was held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The carrying amount of fixed assets is reviewed annually by directors to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

**(b) 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 association are classified as finance leases.

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 in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2007

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(c) Revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

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

**(d) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**MERCANTILE ROWING CLUB INCORPORATED**  
REG No. A0005436H

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

	Note	2007 S	2006 S
<b>NOTE 2: REVENUE</b>			
<b>Operating activities</b>			
- interest	2(a)	1,207	912
- member subscriptions		50,971	42,414
- operating grants		53,365	53,873
- donations		20,354	1,593
- other revenue		<u>156,895</u>	<u>162,754</u>
		<u>282,792</u>	<u>261,546</u>
 (a) Interest from:			
- financial institutions		<u>1,207</u>	<u>912</u>
		<u>1,207</u>	<u>912</u>
 <b>NOTE 3: CASH AND CASH EQUIVALENTS</b>			
Cash at bank		<u>22,945</u>	<u>23,932</u>
 <b>NOTE 4: TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
Other debtors		<u>2,121</u>	<u>20,252</u>
 <b>NOTE 5: OTHER ASSETS</b>			
<b>CURRENT</b>			
Prepayments		<u>391</u>	<u>406</u>
 <b>NOTE 6: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>BUILDINGS</b>			
At cost		<u>368,122</u>	<u>368,122</u>
Total land and buildings		<u>368,122</u>	<u>368,122</u>
 <b>PLANT AND EQUIPMENT</b>			
<b>(a) Plant &amp; equipment, boats and oars</b>			
At cost		754,723	763,474
Less accumulated depreciation		<u>(675,059)</u>	<u>(647,196)</u>
		<u>79,664</u>	<u>116,278</u>
 <b>(b) Motor vehicles</b>			
At cost		52,426	52,426
Less accumulated depreciation		<u>(22,598)</u>	<u>(12,598)</u>
		<u>29,828</u>	<u>39,828</u>

These notes should be read in conjunction with the attached compilation report of Banks Group Assurance Pty Ltd.



**MERCANTILE ROWING CLUB INCORPORATED**  
REG No. A0005436H

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

	Note	2007 \$	2006 \$
<b>NOTE 6: PROPERTY, PLANT AND EQUIPMENT (Continued)</b>			
(c) Computer equipment			
At cost		2,195	-
Less accumulated depreciation		<u>(1,098)</u>	<u>-</u>
		1,097	-
Total plant and equipment		<u>110,589</u>	156,106
Total property, plant and equipment		<u>478,711</u>	<u>524,228</u>
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>			
CURRENT			
Unsecured liabilities			
Trade payables		-	55,989
Sundry payables and accruals		<u>3,574</u>	<u>19,956</u>
		<u>3,574</u>	<u>75,945</u>
<b>NOTE 8: BORROWINGS</b>			
CURRENT			
Unsecured liabilities			
Credit card accounts		<u>2,674</u>	<u>(1,057)</u>
Secured liabilities			
Hire purchase liability		<u>6,395</u>	<u>5,941</u>
		<u>9,069</u>	<u>4,884</u>
NON-CURRENT			
Unsecured liabilities			
Unsecured loans		<u>8,500</u>	<u>8,500</u>
Secured liabilities			
Hire purchase liability		<u>27,480</u>	<u>33,875</u>
		<u>35,980</u>	<u>42,375</u>
<b>NOTE 9: MEMBERS' FUNDS</b>			
Total members' funds at the beginning of the financial year		445,614	467,085
Total changes in members' funds recognised in the income statement		<u>9,931</u>	<u>(21,471)</u>
Total members' funds at the financial year		<u>455,545</u>	<u>445,614</u>

These notes should be read in conjunction with the attached compilation report of Banks Group Assurance Pty Ltd.

**MERCANTILE ROWING CLUB INCORPORATED**  
REG No. A0005436H

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

	Note	2007 \$	2006 \$
<b>NOTE 10: RESERVES</b>			
General reserve	(a)	<u>48,864</u>	<u>48,864</u>
(a) General reserve			
The general reserve represents the War Memorial Fund.			
<b>NOTE 11: RETAINED EARNINGS</b>			
Retained surplus at the beginning of the financial year		396,750	418,221
Net profit / (loss) attributable to members of the entity		<u>9,931</u>	<u>(21,471)</u>
Retained surplus at the end of the financial year		<u>406,681</u>	<u>396,750</u>
<b>NOTE 12: CASH FLOW INFORMATION</b>			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the balance sheet as follows:			
Cash at bank		<u>22,945</u>	<u>23,932</u>
(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax			
Surplus (Deficit) from ordinary activities after income tax		9,931	(21,471)
Non-cash flows in profit from ordinary activities			
Depreciation		66,551	58,585
Net (gain) / loss on disposal of property, plant and equipment		-	8,788
Changes in assets and liabilities			
(Increase)/decrease in receivables		18,146	(788)
Decrease in payables		<u>(72,371)</u>	<u>(17,453)</u>
Cash flows from operations		<u>22,257</u>	<u>27,661</u>

**NOTE 13: ASSOCIATION DETAILS**

The principal place of business of the association is:  
 Mercantile Rowing Club Incorporated  
 Boatshed 5  
 Boathouse Drive  
 Melbourne Victoria 3004

**MERCANTILE ROWING CLUB INCORPORATED**  
**REG No. A0005436H**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

The committee have determined that the association is not a reporting entity.

The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 8:

1. Presents a true and fair view of the financial position of Mercantile Rowing Club Incorporated as at 30 April 2007 and its performance for the financial year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Mercantile Rowing Club Incorporated will be able to pay its debts as and when they fall due.

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

---

William Webster (Honorary Secretary)

Dated this 22nd day of June 2007

**MERCANTILE ROWING CLUB INCORPORATED**  
**REG No. A0005436H**

**CERTIFICATE BY MEMBER OF THE COMMITTEE**

I, William Webster (Honorary Secretary) of Boathouse Drive, Melbourne, certify that:

- (a) I am a member of the committee of Mercantile Rowing Club Incorporated.
- (b) I am authorised by the attached resolution of the committee to sign this certificate.
- (c) This annual statement has been submitted to the members of the association.

Dated this 22nd day of June 2007

---

William Webster (Honorary Secretary) (Committee  
Member)

**MERCANTILE ROWING CLUB INCORPORATED**  
**REG No. A0005436H**

**DISCLAIMER TO THE MEMBERS OF**  
**MERCANTILE ROWING CLUB INCORPORATED**

The additional financial data presented on pages 12 - 13 is in accordance with the books and records of the association which have been subjected to the auditing procedures applied in our statutory audit of the association for the financial year ended 30 April 2007. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Mercantile Rowing Club Incorporated) in respect of such data, including any errors of omissions therein however caused.

Banks Group Assurance Pty Ltd

Gregory Marino

22 June 2007

Director

**MEMBERS 2006 - 2007**

The membership of the Club as at 30th April 2007 was as follows

	2007	2006	2005	2004	2003
Life	13	13	13	12	12
Senior	266	284	265	273	180
Junior	25	13	13	23	48
Country	56	56	51	51	52
Associate *	N/A	N/A	N/A	N/A	71
Honorary	1	1	1	1	1
	<b>361</b>	<b>367</b>	<b>343</b>	<b>360</b>	<b>364</b>

\* Associate category discontinued after 1 May 2003

**Life Members**

Ainsworth	Phil J.	Boykett	David H.	Colvin	David E.
Cooper OAM	Andrew D.	Donaldson	Noel W.	Ginn OAM	Drew C.
Guerin	Andrew N.	Lawrence	Jeffrey J.	McKay OAM	Michael S.
Owen	Martin F.	Sorani	Ted	Tomkins OAM	James B.
Webster	William H.				

**Senior Members**

Abramowski	Thomas	Adam	Douglas	Adams	Arthur W.
Allen	Roger	Altman	Tim	Anderson	Leila
Anderson	Warwick	Ashton	Samuel	Atkins	Arthur H.
Auchinleck	James	Bailey	William M.	Barboutov	Kalina
Barden	Geoff I.	Barnier	Martin	Batters	Philippe R.
Beach	Andrew	Bed	Hayden	Begley	Guy K.
Benjamin	Peter L.	Bergelin	Anthony P.	Bertrand	Tommy
Blain	Patrick	Bland	Peter J.	Bland	Stuart
Blunden	Laura V.	Blunt	Sarah-Jane	Boland	Martin M
Bonney	Damon	Bostock	John B.	Boyce	Roger
Boykett	Graeme H.	Brain	Robbie	Briggs	Andrew P.
Brook	Stewart D.	Burns	Donald J.	Burrows	Philippa
Burton	Ian	Buxton	Josh	Byrne	Sophie
Cahir	John P.	Caldwell	Ronel	Campbell	Richard
Cannon	Andrew M.	Carrie	Alistair	Carrie	Ella
Castricum	Anthony	Chambers	Kim D.	Chambers	Tyson E.
Chapman	Scott	Cheales	Kelli M.G.	Chew	Fleur
Chibnall	Sarah E.	Christrasen	Piers	Colgan	Driu
Cordell	Anthony M.	Cosgriff	Scott	Cottrill	Olivia
Courtney	Tom	Coutts	Aaron	Coventry	Kristopher D.
Cowling	David S.	Crawshay	David W.	Daffy	Tom C.
Date	Courtney	Davies	Stuart L.	Dawson	Ray
Day	Jonathan W.	De Garis	Peter C.	De Guingand	Chris J.
Deasey	Denis	Dennis	David	Donaldson	Murray
Donovan	Michael J.	Douglas	David G.	Douglas	Robert G.
Doyle	Sarah	Duthie	Ian R.	Edgar	Henry C.
Edwards	Roderick	Evans	Andrew M.	Everist	Ian C.
Ferguson	John	Fitz-Gibbon	Kate	Flockart	Peter

Fogarty	Michael J.	Forbes	Sarah	Francis	Martin
Franet	Phil J.	Frasca	Pauline	Fraumano	David
Fraumano	Jenny	Frederico	H. Tim	Frederico	Hubert R.
French	Mathew	Gakovic	Zeljko	Gargiulo	Peter
Garrett	Patrick	Garvey	Katrina M.	Gillon	Stephen M.
Giulieri	Peter	Greaves	Geoffrey J.	Gross	Barry B.
Groves	Mark S.	Haag	Thomas	Hansen	Greg
Harding	Paul	Harrison	Simon R.	Harvey	Jim R.
Hasforth	Blair H.	Hayton	Sam	Hester	Corey W
Hewitt	H. Neil OAM	Holyman	G. Ian	Howden	James
Howman	Jake	Hume	David J.	Hume	Ken M.
Hume	Michael C.	Hutchins	Tom	Hutchins	Warwick B.
Inglis	Anthony C.	Jefferson	Debbie W	Jenner	Sebastian
Johnson	Anthony L.	Johnson	E. Ted C.	Johnston	Gregory M.
Jones	Judy A	Joseph	David R.	Kassianos	Anna
Kellam	Murray B. AO	Kelly	Daniel	Kimpton	Colin M.
King	Stuart	Koekoek	Lucas A.T.	Lachal	Bob P.
Law	George A.	Leeming	John	Lefebvre	Christopher
Lewis	Pip	Liddell	Anna	Linke	John
Linke	Timothy D.	Lloyd	Anita J.	Lovell	Matthew D.
Macek	Steven C	Machin	Alexander	Madsen	Christie
Mahoney	Harry J.	Manton	Garth	Marley	Derek C.
Marshall	Ken A.	Mathies	Jennifer	McAtamney	Alison
McCall	Graeme A.	McDonald	Doug	McDonald	Ross
McDonald	Wesley K.	McGann	Paul R.	McGee	Sean
McGorlick	Michael W.	McGrath	David	Mentiplay	Alice
Milligan	Angus S.	Mitchell	Allison	Mitchell	Nicholas P.
Mollard	Stephen D.	Moore	Denis P.	Moore	Rory C.D.
Moran	Siobhan	Morell	Sophie	Moreton	Stewart C.
Morgan	Briony A.	Morris	David	Morrison	Bruce W.
Morrison	Ian J.	Morrison	Simon A.	Morrissey	Ben
Mosse	Wade	Mulder	Victor G.	Nation	Michael J.
Newton	Nicholas L.	Ng	Alyssa G.	Nickson	John H.
Nickson	Thomas J.	O'Brien	Peter H.	Oliver	Richard J.
O'Reilly	Bernard	Otto	Jared	Outhwaite	Sarah
Palfreyman	David	Parry	Louise	Pascoe	Andrew
Patten	Sam G.	Peele	Georgina C.	Peppard	Judy
Perillo	Roberto E.	Phillips	Andrew	Phillips	Terry D.
Philp	Peter E.	Picken	Andrew	Pincus	David A.
Powers	Kathy	Price	Michael	Prowse	Victoria
Quill	Justin	Radford	Samara	Randles	Will
Richardson	Geoff W.	Richardson	Ron H.	Riddell	Christopher J.
Ristig	Jochem	Roberts	Kenneth J.	Robertson	W. Malcolm
Ronai-Horvath	Victor	Rowley	Steve	Ryan	Sean P.
Sargent	Hugh	Scharp	Alexander L.	Schober	Antony
Schunker	Hannah	Shears	John D.	Shirrefs	Stephen
Shorten	Peter	Singleton	Glenn	Skevington	Lesley
Skevington	Rachel	Skidmore	Thomas J.	Sloan	Alex T.
Sloan	Robert R.	Smith	Murray D.	Smyth	Edward A.
Somerville	Peter D.	Spriggs	Simon D.	Stewart	Merinda E.

Strang	Robert A.S.	Strang	Robert W.A.	Swann	Thomas
Szatsznajder	Claire	Tait	Bill	Taylor	Alistar
Thompson	Jeffrey	Tierney	Scott	Tomanovits	George
Tomanovits	Martin G.	Toohey	Julian T.	Toose	Jessie
Trudzik	Sally	Tutone	Mario	Vowles	Kevin
Walker	Tony	Wallace	Alan M.	Wallace	Bill L.
Wallace	Mark F.	Walmesley	James	Watson	Jay
Wertheimer	John	White	Bill C.	Wiegard	Paul
Wilmoth	Emily	Wilson	Roger B.	Withers	Alison
Wolf	Felicity	Woods	Lauren	Wraith	Richard G.
Young	Michael	Yunghanns	David J.		

**Junior Members**

Ampt	Matthew	Baker	Jack	Beattie	Thomas
Bowen	Cal-Zak	Braden	Joseph	Chambers	Ellese M.
Chudleigh	Laura	Em	Philip	Fotheringham	Jack
Grinholz	Adam	Ham	Mark	Ho	Andy
Hoban	Nick	Jenkins	Blair K.	Keaney	Ryan
McCurdy	Daniel	McNeil	Sean	Morton	Chris
Nickson	Amanda M	Reed	Charles S.A.	Saunders	John
Stark	Kieran	Thomas	Andrew C.	Walker	Laurie F.
Waters	Nathan				

**Country Members**

Adams	James S.	Ansell	Gael L.	Baillieu	William J.
Batten	Malcolm W.	Blacker	Nalini M.	Bosler	Danae
Boykett	Peter H.	Brosnan	Susan	Cayzer	Phil A.
Clark	Andrew F.	Connolly	Mark C.	Connolly	Rob W.
Corben	Mal H.	Deutscher	Robert J.	Diamond	Ron
Dodwell	Benjamin	Donoghue	J. Doug.	Garrard	Richard J.
Harry	John R.	Hobbs	Sam J.	Huntsman	Emy
Jickell	Ian J.	Jordan	Noel R.	Kallir-Preece	David G.
Kovacic	Jason	MacKinnon	Duncan C	Maginn	Paul T.
McArthur	Stewart F.	McLean	Russell A.	McNamara	Pat J.
McNeil	Andrew S.	McNeil	Neville N.	Meyer	Iain R.
Moreton	Richard	Munro	David I.	Newcomb	Simon H.
O'Halloran	Martin K.	Parmenter	Brian R.	Patterson	Celia L.
Pearce	Callie	Pearce	Victoria	Pechan	Greg A.
Rowe	John S.	Schoner	Simon	Schreier	Paul J.
Selby Smith	Robyn	Shanasy	John E.	Sill	Anthony C.
Somerville	Paul G	Taylor	Geoffrey M.	Tyrrell	Marcus C.
Wallis	Lindsay W.	Wawn	Emma	Wilson	Ian W.
Youd	Jo	Young	Tim J.		

**Honorary Members**

Colgan	Sean P.
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