

# MERCANTILE ROWING CLUB INC.



(Established 1880)

## 128th ANNUAL REPORT AND BALANCE SHEET 2007 - 2008

**NOTICE IS HEREBY GIVEN THAT THE 128TH ANNUAL GENERAL MEETING OF THE MERCANTILE ROWING CLUB INC. WILL BE HELD AT THE CLUBHOUSE ON SATURDAY 5TH JULY 2008 AT 6.00PM.**

**BUSINESS**

1. To confirm the minutes of the Annual General Meeting held on the 7th July 2007.
2. To receive and adopt the Annual Report and Balance Sheet.
3. To elect office bearers for the ensuing year.
4. General Business
5. 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 28th June 2008 at 4.00pm.

By Order of the Committee

W. Webster  
Honorary Secretary  
9th June 2008

## 2007 - 08 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. K. Fitz-Gibbon & Mr. T. Nickson

### HONORARY SECRETARY

Mr. W. Webster

### HONORARY TREASURER

Mr. J. Nickson

### ASSISTANT SECRETARY

Mr. P. Somerville

### BOATS & EQUIPMENT

Mr M. Groves

### SOCIAL MANAGER

Mr. P. Blain

### CHAIRMAN OF SELECTORS

Mr. W. Tait (app Oct 2007)

### COMMITTEE

Mr. M. Young  
Mrs J. Fraumano  
Mr. S. Macek  
Ms. K. Garvey

Mr. A Bergelin  
Ms. F. Chew  
Mr. M. French

### AUDITOR

Banks Group

### HONORARY SOLICITOR

Mr. A.N.Guerin

### BOARD MEMBERS

#### ROWING VICTORIA

Mr. A. Guerin  
Mr. D. Pincus

#### ROWING AUSTRALIA

Mr D. Pincus

## PRESIDENT'S MESSAGE

Mercantilians, we are approaching a very exciting period for the club with six confirmed athletes competing for their country in August at the Beijing Olympics.

They are:

**David Crawshay** (Male team captain)

**Sarah Tait** (Female team captain)

**James Tomkins, Drew Ginn, Pauline Fransca and David Dennis.**

As well as this we have **Robyn Selby Smith** as reserve plus Head Coach **Noel Donaldson.**

Surely there would not be another rowing club in the world with the same number of Olympic athletes.

We are very very proud of these fine Australians and wish them the success they so richly deserve.

We have much to be proud of with the club which is now benefiting from the strong input from many members over a long period of time.

Bill Webster has decided to stand down after 11 years as the club secretary, the longest serving secretary in the history of the club. Bill has contributed enormously to Mercantile and to the sport in many areas beyond his normal secretarial duties which he has always carried out in his trademark quiet way to perfection. We owe him a huge vote of thanks for this effort and wish his replacement Steve Macek well in his new role.

Bill Tait has done a remarkable job as head coach and has galvanized and organized our athletes tirelessly and we can readily see the fruits of his labour in the water. Mercantile is no longer second fiddle to other clubs, we have regained the high ground and the view ahead is even better!

A key component in our rebuilding success has been our captain, Henry Edgar whose steady hand on tiller has been a major part of our rejuvenation.

John Nickson has completely revamped and revitalized our administration in his role as Treasurer. No longer are we groping around in the dark with our finances and we have a clear picture of our tidal flows of money. John's executive skills have been a Godsend to the club and we are very privileged to have him in this role.

A special thanks to you Mark Groves and Anthony "Berge" Bergelin for their work looking after the clubhouse.

We are indebted to Jenny Fraumano, Barbara Szatsznajder, Annie Sharp, Jim Harrison, Jacky Forsyth, Robyn Linke, Lesley Skevington, Jenny Blunt, Kelly Allen, Wendy Nickson and Sue Matthies who have taken their "motherly" (plus Jim) instincts to new heights by providing breakfast for our members each Saturday morning.

Also on last Winters roster were: Gail Chew, Glenda Date, Anne Day and Lee Braden.

Parental involvement in our club is always enthusiastic and we are delighted to have this assistance. I well remember my mother and Jay Loveless running the Mercantile soft drink stall wherever regattas were held on the Yarra in the 1960's.

We could not possibly survive without our volunteer coaches who put in so much time and effort for frugal reward except the satisfaction of seeing our athletes prosper. Special thanks to David "Chipper" Colvin, Simon Harris, Mark Baxter, Peter Somerville, Pete Woollard, David "Fradge" Fraumano and James Petering.

Our kayaking members continue to be a delight around the club house and we rejoice in their success and love their participation in our social events.

So, things are looking good? Nothing to worry about? Aren't we fantastic! Steady down.

I have a fantastic saying, "You are either green and growing or you are ripe and rotten". We have a lot of work to do prior to patting ourselves on the back and basking in self satisfaction. Money is an endless problem and we must create a conduit of extra constant revenue to fund our boat replacement program and general expenses.

We are working towards this but you can certainly assist by paying your membership dues and race fees on time. Perhaps you can help by donations to Mercantile which are tax effective by using the Australian Sports Foundation. It is tax time about now so please give this some serious thought. Call me for further information.

The other way to assist is to attend our functions. We do not receive much support from the 1960's to 1980's oarsmen in particular and would love to have you back regularly.

If we become complacent and over confident we will get back into that well known activity, snakes and ladders, and before we know it we will be the underdogs again and this elevation effort will be for naught.

Think about it.

Act on it.

Don't leave it for others to do.

Remember, this is Mercantile "the Mecca of Rowing".

What are YOU doing to ensure Mercantile prospers?

**Philippe Batters**  
**President**

## TO THE MEMBERS

It is once again my pleasure to offer the Mercantile Annual Report and Financial Statements for the year ending 30<sup>th</sup> April 2008. The Club's 128<sup>th</sup> year.

This past year has seen significant progress made in many areas of the club. Our performances on the water have again been first rate with many memorable results. In support of this, your Committee continues to work hard to provide the facilities, culture and an environment for success.

### **Australian Representation**

The prelude season to any Olympic year is an exciting time. The quality of performance and athletes in the club takes a step up. All Mercantilians should be immensely proud of our 7 athletes and 2 coaches bound for the Olympics. Further, it great to see 6 other athletes achieve national representation on non-Olympic event Australian teams. Also, Bill Tait is coaching the U23 Men's 8+, a crew that we have hosted out of Mercantile.

### **Rowing Department**

The biggest development this year was in coaching. With the departure of Tom Courtney to Molesey Rowing Club in the UK, the club undertook an extensive and international search for a new Head Coach. After looking at a large number of applicants it was pleasing that one of our own, Bill Tait was successful.

Bill's approach has been a great success. Whilst the fine results of our athletes are the most important measure, it is the participation, development and growth of our culture that is under the Head Coach's influence. To this extent, innovations such as the Mercantile Academy of Excellence and working bees have been a great addition. More so, is the contribution made by our dedicated bunch of volunteer coaches. They operate to the highest standard based purely on a drive to see Mercantile athletes be their best.

### **Nationals**

Mercantile turned on another quality performance at the National Championships held at Penrith Lakes in March. There were some wonderful highlights with 8 GOLD, 3 Silver and 7 Bronze. This placed Mercantile once again in the upper ranking of club performances.

### **Equipment & Building**

Early in the club's year, one of the biggest working bees in my memory was undertaken to fix up the gym. It was a very satisfying event to be part of and a great example of what can be achieved when we all work together.

Also a lot of work has also been undertaken to upgrade and improve the workings of the club. This has included new hot water services, an additional container for storage next to the club, reorganisation of the coaches office and a brand new tent for our regattas.

**Boats**

This year has seen the club place great emphasis on equipment renewal. It started early in the year with the purchase of eight new sculls and then a new men's eight. We also purchased a new coaching launch, a big improvement on the leaky old one.

**Finances**

Funding for the club remains a concern. Having initiated the Frederico Equipment Fund last year, we now divide income into two main streams. Donations are for purchasing new equipment and regular income is for running the club. Whilst the generosity of a small number of members is always outstanding, it is a constant challenge to keep our fleet up to standard. What is more of a concern is the source of regular income. With subscriptions forming only part of our income, the club continues to hire out use of the hall and bar facilities. We no longer have an exclusive arrangement with Degrees Catering. Hence, the use of a number of catering companies and no guaranteed income. This matter is further challenged by current liquor licence changes to the Boathouse Drive precinct.

Never before has the club been in such need of a key sponsor. We have developed a sponsorship prospectus and now make a call on the Mercantile network for your assistance. We need your contacts for possible sponsors. Please contact Michael Young or my self.

**Social**

Once again the Committee offers special thanks to the key mothers group that provide breakfast on Saturday mornings for our athletes. It has become a great feature of the week's training routine and is appreciated by all that attend.

In this Olympic year, a feature for all those not attending is the Finals viewing weekend held at the Club on the 16<sup>th</sup> and 17<sup>th</sup> August. I encourage all to attend what is always a wonderful function. Members are also encouraged to remember the Welcome Home celebration planned for the 11<sup>th</sup> October at the Lexus Centre.

In conclusion, let me say that we can all be proud of the progress being made at the club and I am always impressed by the contribution made by a core bunch of Mercantilians. With just a little more in the way of backing, this club will take an even greater step towards the success we all want.

**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 Alexander Scharp

### 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 David McGrath

### 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 trophy is awarded to the 'Breakfast Mums'. The Breakfast Mums are co-ordinated by Jenny Fraumano, Barbara Szatsznajder, Annie Sharp, Jim Harrison, Jacky Forsyth, Robyn Linke, Lesley Skevington, Jenny Blunt, Kelly Allen, Wendy Nickson, Sue Matthies, Gail Chew, Glenda Date, Anne Day and Lee Braden that have been providing a wonderful Saturday for our young rowers and any other members who happen to be rowing on Saturday morning. This has proven to be more about club culture and support than just nutrition.

### N. W. CAIRNES TROPHY

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

The trophy has been awarded to David McGrath. Dave has stepped up from Snr B to A this year, and as assistant coach for the High Performance Men's squad at the Club he contributed the success of men at the Domestic and National regattas including the Gold in U23 M2-, LM2x and Open LM2x at the National Championships. He also managed to steer the Mercantile Open Men's 8+ to a course record win at the Head of the Yarra Regatta, dodging a number of 'obstacles' along the way. Dave has successfully managed the transition of a modern elite cox to be a coaching-cox, and his hard work has been rewarded with Dave being named the cox of the Australian Lightweight Men's Eight for the 2008 World Championships in Austria.

### JEFF 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 Jennifer Matthies. Jen joined Mercs from St Catherine's a few seasons ago, but took an enormous leap forward in 2008. Her NTC performances qualified her for an invitation to the Olympic Selection regatta and she was selected as a member for the Victorian Lightweight Quad

#### **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 Alex Scharp. While Alex has had a very promising young rowing career, representing Australia in the Junior World Championships, he has made a number of significant steps in 2008. Focusing on improving his base strength and partnering with John Linke, Alex won the U23 Australian Pair Championship in convincing fashion. He then showed his versatility to stroke the Victorian Youth Eight (loaded with Mercantilians) to a fantastic win. Alex went on to be selected to represent Australia at the U23 World Championships in Brandenburg on July 17-20<sup>th</sup> 2008 in the Men's 8+.

#### **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 Emy Huntsman. Emy raced as a Junior for Mercantile in 2004 before taking up a scholarship to study and row in the US. She returned as a graduate keen to throw herself back into the system and has made enormous physical and technical headway in 2008. Emy will represent Australia in the 2008 World University Games

#### **KEITH BILNEY COACHES TROPHY**

This trophy was established in the memory of 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 Harrison. Simon has been working with the Men's Youth program at Mercs for a number of years, and through careful planning and some shrewd recruiting put together a fantastic Club Youth 8+ (well, 2 youth 8+'s in fact) which won the State Championships. Subsequently he was named coach of the Vic Y8+ which went on to win a convincing win at the Interstate regatta. Simon was also involved in the continued development of Tom Swann, John Linke and Alex Scharp who will represent Australia at the U23 World Championships

#### **JAY LOVELESS TROPHY**

This trophy has been established by a bequest from the estate of the late Jay Loveless. Jay was the mother of Ricky Loveless who coxed for the Club but was tragically killed in a road accident. Jay remained a faithful supporter of the Club until her passing in late 2006. It was Jay's wish that a trophy be established for the Most Outstanding Oarswomen each season. This is the first time the trophy has been awarded and it has been awarded to Sarah Tait. Sitting in 7 seat of the Australian W8+ Sarah has continued to be one of Australia's top performing athletes in 2007/08. With a 4<sup>th</sup> place at the '07 Worlds to motivate them, the crew has set about climbing back to the top rung at Beijing by winning the first World Cup in Munich and placing a very close second at the Lucerne World Cup. Sarah also stoked the Mercantile Senior 8+ at the Head of the Yarra regatta which fought valiantly all the way to go down narrowly in the final stretch.

### **MOST OUTSTANDING OARSMAN TROPHY**

With the establishment of the Loveless Trophy the Committee deemed it appropriate to establish a trophy for the Most Outstanding Oarsman. The trophy has been awarded to Drew Ginn. Drew continued his domination of Heavyweight rowing in Australia, and indeed the World, with another World Championship in the 2- as well as National Titles in the 2- and 4-. His contribution to the development of the next generation of Mercantile champions can never be underestimated, as he stoked and lead the young Mercs Senior 8+ to fantastic wins in the Melbourne Head, Head of the Yarra and Australian Henley regattas, ably back up by David Crawshay. Drew will lead the Aussie charge on Beijing in his 2- with Duncan Free.

## HEAD COACH REPORT

A new start and a facelift

In a season which culminates with an Olympic Games it would be easy in my position to be results focused, and to an extent each four year 'Olympiad' crescendos in a flurry of numbers and emotion. For me though, my first season at Head Coach at Mercantile is perhaps highlighted as much with our outstanding results as it is with the everyday, and perhaps even mundane processes which make Mercantile stand out as a quintessential Australian Club. I came across this definition of a Club recently, and I think it echoes in the Hall of Bouthouse 5:

*"A Club is a place where kindred spirits gather to have fun and make friends; a place of good courtesy and good manners. It humbles the mighty, and draws out the timid.." – Anonymous*

We began the 2008 season with a full Club working bee, to give the shed a facelift and to turn the gym into a place where hard work is made easy. Fantastic spirit was shown by the 40 or so members who spent the best part of the day clambering up ladders and rolling paint, and the overriding feeling of achievement and 'fun' was tangible. We continue to enjoy the fruits of this labour.

### **Preparations, NTC's and Heads Regattas**

The NTC Time Trials were dominated by Mercantile performances, with up to 8 of the top 12 results coming from the red and white. Most pleasingly it was not just left to the old guard of Crawshay, Frasca and Ginn, with Tom Swann consistently placing in the top few positions. We began our preparations for the Heads Regattas with great optimism despite a number of our top Senior A athletes being moved to Canberra for Olympic preparations. The Melbourne Head regatta was a clean sweep for the Mercantile Men's and Women's eights, and our Men's eight kept up that form to win the 8.6k Head of the Yarra in a record time (25:32). This result highlighted the depth of talent within the club, with 3 youth aged athletes (John Linke, Alex Scharp and Tom Swann) ably deputising for the missing James Tomkins and Dave Dennis.

### **Olympic Preparations**

The exhaustive process of selecting the 2008 Australian Olympic Team officially began in December with the long distance trials and the Selection Regatta in February in Penrith. Mercantile was well represented with usual list of Tomkins, Ginn, Crawshay, Frasca, Selby Smith, Tait, Dennis and Taylor. Pleasingly a number of younger Mercs athletes also warranted invitations including Jen Matthies, Tom Swann, Chris Riddell, John Linke, and Tommy Bertrand.

### **Falls Creek Rowing Camp**

On the 4<sup>th</sup> of January 60 Mercantilians headed up the Great Alpine Road to Falls Creek for Rowing Camp 2008. While the effects of altitude was one reason for making the trip, it is the enormous variety of training that can be done at Falls that makes it an ideal summer training venue. Over the 10 days the group completed 7 hours a day of training routines including rowing, more rowing, running, hiking, cycling, more rowing, more cycling and even a commando competition. It was very interesting to see the difference

in approach to meal times; the lightweights under the direction of master chef Detroit Austen made do with a roast of Kangaroo & Mediterranean vegetables, while Jo Gray and the Senior Women opted for a warm chicken salad. The heavyweight men didn't fuss so much over the gourmet options, for them it's a simple equations – energy, and lots of it. So none of them batted an eyelid when John Linke served up salad bowls full of pasta, with baked beans mixed through it....

Guy Begley joined us on camp as part of the *Mercantile Academy of Excellence* program. The MAE initiative is a program designed to use the profession knowledge within the membership of our Club to enhance the education and development of our elite active members. Throughout each year regular seminars will provide expert information on important areas such as nutrition, recovery, mental preparation, racing strategies, rowing technique etc...

Highlight of the camp is the 32km cycling ascent of the mountain. Dave McGrath was so confident of victory he spotted the group 5min, a foolish mistake for this was just the motivation Eddie Innostrza needed to conquer the climb in a very quick time of 1:24.

### **National Championships**

Mercantile headed to Sydney for the 2008 National Championships in great form following a very successful domestic season. A comprehensive list of the 50+ medals won by Mercantilians at this regatta is shown below. Once again the highlights were not necessarily just the Gold medals won by our Champions, such as Drew Ginn in the Men's Open Pair, or our 'Golden Girls' (Fleur Chew, Pauline Frasca and Robyn Selby Smith) in the Interstate Women's Eight. Perhaps the most pleasing results were the Gold's medals won by Tom Nickson and Eddie Innostrza in the Open Men's Lightweight Doubles Scull, or the next generations of Mercantile Champions under the direction of Simon Harrison (Men's Interstate Youth Eight; Chris Bush, Alex Sharp, Josh Dunckley-Smith, Salvatore Henricus, Tom Beattie) or Al Isherwood (Schoolgirl Quad; Rebecca Daniher, Harriet Chesterfield, Stephanie Radford, Clare Canty, Catherine Sharkey). In the end Mercantile was one of the true standout Clubs at the regatta, as it should always be.

### **National and Olympic Selections and Preparations**

The culmination of 11 months hard work for our High Performance squad is the National Selection regattas. In 2008 Mercantile was again very well represented at all levels, with athletes pushing for selection at U19, U23, World University Games, Senior A, and Olympic level. After a number of weeks of racing and gruelling seat trials the following Mercantilians will pull on the green and gold in 2008:

- **Pauline Frasca & Sarah Tait** in the Olympic W8+
- **Drew Ginn** in the Olympic M2-
- **David Crawshay** in the Olympic M2x
- **James Tomkins and Dave Dennis** in the Olympic M8+
- **Robyn Selby Smith** is the Olympic reserve
- **Dave McGrath** is coxing the Senior A LM8+
- **Tom Swann** is in the Mu23 4x

- **John Linke, Alex Scharp & Chris Riddell** are in the Mu23 8+
- **Emy Huntsman** is in the University Games W4-

*In addition Noel Donaldson is the Head Coach of the Olympic Team, David Palfreyman is coaching the Olympic W2x, Bill Tait is coaching the Mu23 8+, and David Crawshay & Sarah Tait are the Co-Captains of the Olympic Rowing Team.*

Clearly Mercantile is in a rare position for any Club, rowing or otherwise, who can boast such a strong contribution to the National and Olympic Teams. We will proudly watch the performances of these athletes over the coming months and rejoice in the example they set to all of us about what can be achieved through hard work, determination and spirit.

I must offer an enormous thank you to the vast array of support people who are critical in the facilitation of our goals. To our exceptional group of coaches must go the highest level of thanks for countless hours of dedication to the cause:

- David Colvin – Senior Women’s coach
- Mark Baxter – Women’s coach
- Simon Harrison – Elite Development Men
- Nick Lloyd – Elite Development Men
- David Fraumano – Elite Development Women
- James Petering – Elite Development Women
- Pete Woollard – Club Women
- Pete Somerville – Junior Women
- Al Isherwood – Junior Women
- Simon Gadsden – Junior Men

Also a huge thanks to those club members who have offered professional services to the running of the Mercantile Academy of Excellence (Siobhan Moran – Nutrition, Guy Begley – Recovery and Rehab management, Drew Ginn). A very important part of the support for all our active members is the fantastic breakfast dished up by Jenny Fraumano and her gang on a Saturday morning. Even if you don’t dip a toe in the river it’s a must attend for any club member (\$5 all you can eat, hot and cold food, great views, superb company..all are welcome). Finally thanks to Henry Edgar and his committee for the fine work done on the management of the Club in 2008. A number of initiatives have been begun this year and with further work Mercantile will greatly benefit in future years from this foundation.

2009 offers new challenges to Mercantile. We must continue to search very hard for more diverse revenue options. We must continue the progress made in recruiting new talented athletes who will be the next generation of Mercantile Olympians. And as our sport in Australia continues it’s transition toward professionalism we must continue to search for new and better ways to offer a world class service to our Club members. And whilst we do this we must never forget that the foundation of this Club is and always will be the spirit, support and camaraderie of our members.

**Bill Tait****Head Coach & Chairman of Selectors****RESULTS****NATIONAL CHAMPIONSHIPS****Interstate Races***Men's Senior Eight (Kings Cup) Silver***Drew Ginn, James Tomkins, John Linke, Tom Swann, David Crawshay.****David Dennis – Bronze (WA)***Men's Single Scull (President's Cup)***Alistair Taylor – Coach Bill Tait***Men's Youth Eight (Wilkinson Cup - GOLD)***Alexander Scharp, Chris Bush, Salvadore Henricus, Tom Beattie, Josh Dunkley-Smith, Coach Simon Harrison.***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)***Jennifer Matthies****Coach: David Colvin***Men's Lightweight Four (Penrith Cup)***Tom Nickson, Tommy Bertrand, Eddie Inostrozza****GOLDS***Men's Open Pair***Drew Ginn** and Duncan Free, Coach: Chris O'Brien*Men's Open Coxless Four***Drew Ginn**, Duncan Free, Karsten Fosterling, **David Crawshay** Coach: Chris O'Brien*Men's Open LW Double Scull***Tom Nickson**, Eddie Inostrozza*Men's Under 23 Pair***John Linke, Alex Scharp – Coach Bill Tait***Men's Under 23 Lightweight Double Scull***Tommy Bertrand**, Coach: Bill Tait*Schoolgirl Quad***Rebecca Daniher, Harriet Chesterfield, Stephanie Radford, Clare Canty, Catherine Sharkey, Coach Al Isherwood****SILVERS***Men's Under 23 Scull***Tom Swann***Men's Open Four***James Tomkins****BRONZES***Men's Under 23 Scull***Chris Riddell***Women's Open Four***Fleur Chew, Jo Gray, Robyn Selby Smith, Pauline Frasca***Men's Under 23 Four***Chris Bush, Tom Beattie, Josh Dunkley-Smith, Salvadore Henricus, cox Kate Fitz-Gibbon***Women's Open Quad*

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

*Men's Open Quad*

**David Crawshay, Al Taylor**

*Women's Open Eight*

**Pauline Frasca, Fleur Chew, Robyn Selby Smith, Jo Gray, Emy Huntsman, Carley McKay,**

**Amanda Nickson, Kate Fitz-Gibbon**

*Men's Open Coxed Four*

**Al Taylor**

## **Mercantile Regatta Wins Season 2007-08**

### **Melbourne Head**

*Male A Eight*

**John Linke, Tom Swann, Alister Taylor, Alex Scharp, James Tomkins, Chris Riddell, David**

**Crawshay, Drew Ginn, cox David McGrath**

*Male Masters Eight*

**Euan McMinn, Jeff Thompson, Stephern Gillon, Robert Smith, Mark Groves, David Douglas,**

**Steve Mollard, Peter Philp, cox Bill Webster**

*Female A Eight*

**Kerryn Minehan, Emy Huntsman, Carley McKay, Joanna Gray, Fleur Chew, Pauline Frasca,**

**Em Martin, Sarah Tait, cox Kate Fitz-Gibbon**

### **Head of the Yarra**

*Male Open Eight*

**John Linke, Alister Taylor, Stuart Davies, Alex Scharp, Tom Swann, Chris Riddell, David**

**Crawshay, Drew Ginn, cox David McGrath**

*Male Master E Eight*

**Euan McMinn, Jeff Thompson, Stephen Gillon, Robert Smith, Mark Groves, David Douglas,**

**Steve Mollard, Peter Philp, cox David McGrath**

### **Carrum Regatta**

*Female Open Scull*

**Joanna Gray**

*Male Under 21 Eight*

**Ben Houghton, Sal Henricus, Chris Bolsin, Alex Scharp, Blair Jenkins, James Armstrong, Jack**

**Baker, Tom Beattie, cox Chris Lefebvre**

*Female Open Quad Scull*

**Jen Matthies, Regina Kennedy, Amanda Nickson, Kerryn Minehan**

*Female A Scull*

**Kerryn Minehan**

*Female B Double Scull*

**Christie Madsen, Samara Radford**

*Male B Pair*

**Jack Baker, Tom Beattie**

*Male Under 21 Four*

**Tom Beattie, Jack Baker, James Armstrong, Blair Jenkins, cox J. Allen**

*Male Open Pair*

**Alex Scharp, Mitch Estens**

*Female Open Four*

**Joanna Gray, Amanda Nickson, Kerryn Minehan, Carley McKay**

### **Ballarat Regatta**

*Male U23 Pair*

Tom Larkins (MUBC), **John Linke**

*Male LW Scull*

**Tommy Bertrand**

*Female U23 Pair*

**Emy Huntsman**, Sophie Robson (MUBC)

*Male Open Eight*

**Tom Beattie, Sal Henricus, Chris Bolsin, Chris Bush, Chris Riddell, Tom Swann, Alex Scharp,**

**John Linke, cox David McGrath**

*Female U19 Double Scull*

**Peta Rak, Felicity Harrison**

*Female C Scull*

**Morganna Allen**

*Female B Double Scull*

**Samara Radford, Christie Madsen**

*Male Open Scull*

**Tom Swann**

### **Barwon Regatta**

*Male Open Pair*

**Alex Scharp, Tom Swann**

*Female Open Double Scull*

**Regina Kennedy, Joanna Gray**

*Male Open Four*

**Alex Scharp, Tom Swann, Chris Riddell, John Linke**

*Male Open Scull*

**Tom Swann**

*Male Opene Scull*

**John Linke**

### **Wendouree Ballarat Regatta**

*Female Open Eight*

**Samara Radford, Christie Madsen, Sarah Forbes, Kerryn Minehan, Amanda Nickson, Emy**

**Huntsman, Joanna Gray, Carley McKay, cox Kate Fitz-Gibbon**

*Female LW Scull*

**Jennifer Matthies**

*Male Open Scull*

**Tom Swann**

*Female U23 Pair*

**Emy Huntsman**, Georgie Harvey (MUBC)

*Male Open Pair*

**John Linke, Alex Scharp**

*Female Open Double Scull*

**Carley McKay, Emy Huntsman**

*Female Open Four*

**Emy Huntsman**

*Male U21 Eight*

**James Armstrong, Josh Dunkley-Smith, Tom Beattie, Chris Bush, Alex Scharp, John Linke, Sal**

**Henricus, Chris Bolsin, cox Tim Conner**

*Female Open Quad Scull*

**Ellen McSweeney, Emy Huntsman, Carley McKay, Joanna Gray**



### **Victorian State Championships Regatta**

*Female Open Eight*

**Amanda Nickson, Regina Kennedy, Sarah Forbes, Katrina Garvey, Joanna Gray, Kerryn Minehan, Carley McKay, Emy Huntsman, cox Kate Fitz-Gibbon**

*Male LW Scull*

**Tommy Bertrand**

*Female U23 Pair*

**Emy Huntsman, Georgie Harvy (MUBC)**

*Female Open Pair*

**Joanna Gray, Carley McKay**

*Male Open Pair*

**Alex Scharp, John Linke**

*Female U23 Double Scull*

**Carley McKay, Emy Huntsman**

*Female Open Pair*

**Joanna Gray, Regina Kennedy**

*Male Open Double Scull*

**Chris Riddell, Eddie Inostroza**

*Male LW Double Scull*

**Tom Nickson, Tom Bertrand**

*Female Open Four*

**Emy Huntsman**

*Male U21 Eight*

**James Armstrong, Chris Bolsin, Sal Henricus, Josh Dunkley-Smith, Tom Beattie, Chris Bush, Alex Scharp, John Linke, cox Tim Connor**

### **Australia Henley Regatta**

*Male Elite Eight*

**Chris Bush, Al Taylor, Chris Riddell, Tom Swann, Alex Scharp, John Linke, David Crawshay, Drew Ginn, cox David McGrath**

*Male Open Scull*

**Al Taylor**

### **Melbourne Masters Regatta**

*Male D Four*

**Peter Philp, Mark Groves, Steve Mollard, Robert Smith**

### **Mildura Regatta**

*Female A Double Scull*

**Ellen McSweeney**

## GENERAL REPORT

The Scotch – Mercantile Regatta produced a healthy return to the Club this year. The efforts of Richard Wraith and his regatta committee are to be applauded. Members support for the regatta this year through race sponsorship was fantastic. The creation of the perpetual trophies has been a success giving the regatta a point of difference and ensuring the regatta and the Club are firmly in the minds of school rowers. The regatta will not clash with any other regatta next year which will mean the return of club events and the opportunity for more members to participate. The Club has submitted an application to Rowing Victoria to create a new regatta next season. The concept is for a twilight sprint regatta on the Henley course from Swan Street Bridge to the Judges Box on the Thursday night before the Head of the Yarra. It is also planned to have a social function on the night.

The change in our hall hire / catering arrangements presented two challenges to the Committee. Firstly revenue, rather the previous upfront guaranteed arrangement our revenue was now much more uncertain. Secondly administrative, we now had to co-ordinate all bookings and arrangements. Tribute must be paid to our Captain for the effort he has put in to make the hall hiring a success over the last year. We can now look forward to increased returns from hall hire in the future.

One major risk to this activity is the current uncertainty over liquor licensing when we the hall is hired. The Princes Bridge clubs are currently engaged in protracted discussion with lawyers, the council and police over the technicalities of our lease and liquor licence. Despite our initial concerns we have been able to continue to trade until the issue is resolved. An amendment to our lease may be necessary and it seems the intention of the council is that the financial terms of our lease must also change as a result. Whilst this could be costly, embracing a new 'commercial' reality may also bring great opportunity.

Last season the Club provided boat space and shared some boats with Genazzano College. Genazzano were effectively homeless at the beginning of the season, their rowing programme is well run and presents a recruiting opportunity for the Club. Their situation has caused the Club to review our boat space rental arrangements. This will be a very important question for the incoming Committee to resolve.

Rowing Victoria employed a Development Co-ordinator in the last year. This has greatly improved their efforts in helping to retain rowers after they leave school by ensuring their activities are better managed and the pathways to club rowing are clear and attractive. We look forward to RV continuing their efforts in the development area and are committed to partnering with them in talent identification.

Your Committee is moving to a more portfolio based system of responsibilities for committee members with small focussed sub-committees reporting to the Committee. In the past year a sponsorship sub-subcommittee developed an excellent sponsorship package and a finance sub-committee is taking on the task of identifying opportunities to improve the club's financial position. Sub-committee members need not be members

of the general committee and we hope to better harness the skills and expertise of the membership in the future. Other portfolios will include Social, Fundraising and Building & Maintenance. Special sub-committees may also be formed to tackle specific problems eg. Lease / Liquor Licence as the need arises. If you have any skills or experience that could assist then please contact the Captain.

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

- Rowing Australia & Rowing Victoria for their assistance via the National Elite Development Program.
- Chris O'Brien, John Cumper and the Victoria Institute of Sport for their support of our elite athletes.
- Peter Somerville for continuing the publication of "The Mercantilian".
- Tim Connor for maintenance of our website.
- Roger Wilson for his entertaining commentary at regattas and his efforts to ensure that rowing receives media coverage.
- Daniel Hutchison 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.
- Andrew Guerin for his advice as Honorary Solicitor.

**William Webster**  
Secretary

#### **Attendance at Committee Meetings**

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

P. Batters	10	H. Edgar	10
W. Webster	10	J. Nickson	10
T. Nickson	10	K. Fitz-Gibbon	8
W. Tait (app Sep 07)	5	A. Bergelin	7
J. Fraumano	7	P. Blain	7
M. Young	7	F. Chew	10
K. Garvey	6	M. French	5
S. Macek	8	P. Somerville	2

## SOCIAL REPORT

In 2007/2008 I've tried to maintain the success of the social events of the previous year. Without the big-ticket events like the Carnivale Post-Nationals party, I turned my attention to the smaller club functions such as the presentation night and athlete driven function like Mr. Mercantile. I've endeavoured to make each event a memorable occasion for all Mercantilians to come and enjoy. As always in a pre-Olympic year, preparations are well under way for what will be another exciting year.

Again the Club's Presentation evening was held in early September, it was an intimate night with friends and family gathering to celebrate the achievements on and off the water for the 2007 season.

In mid October the inaugural Mr. Mercantile was held, based on the Mr. Olympia competitions, with all the fake tanning, baby oil and screaming fans of the real event. The athletes, to create more motivation to get into the gym over winter, devised the concept for the event. Over 60 people turned out to watch the men and woman (yes, we had one) of Mercantile strut their stuff in front of the elite panel of judges. In usual Mercantile fashion, the bar was running till the small hours and great time was had by everyone. The event raised over \$1000 for the club and with in days the count down to Mr. Mercantile 2009 started in the gym, both of these indicate that Mr. Mercantile 2009 will be the second biggest event on the riverbank in the next year.

With preparations well under way around the world for the Beijing Olympics, Mercantile is no exception. The club is hosting three events to support our athletes in their Olympics campaign. There will be a cocktail party to send them off on Saturday 19<sup>th</sup> of July, the finals will be broadcast as usual to the Clubhouse on Saturday 16<sup>th</sup> and Sunday the 17<sup>th</sup> of August, and finally there will be a black tie dinner held at the Lexus Centre on Saturday the 11<sup>th</sup> of October. Make sure you put these dates in your diary.

The Thursday Barrel was greatly aided this year with the support of Tracy and Paul behind the bar. The monthly steak nights they put on were fantastic and it was great to see a turnout from a wide range of Mercantilians. I encourage everyone to come along in the future. For the next year I'd like to see the Thursday Barrel become the night it once was, so don't be shy, come on down to the club on a Thursday night for a drink!

As always it is impossible to run an event at Mercantile solo, so I would like to thank Amanda and Tom Nickson, Chris Riddell, Tracy Tanner and Paul McGann, without whom none of the events at Mercantile over the past 12 months would have had the success they did.

**Paddy Blain**  
**Social Manager**

## BOATS, EQUIPMENT, BUILDING AND MAINTENANCE REPORT

This year has been an eventful one in terms of building and equipment at our great club. The highlights of the year have been the acquisition of the following new boats:

- 8+ "Henry Edgar"
- 4+ "Bill Tait"
- 1X "Jenny Fraumano"
- 1X "John Nickson"
- 1X "Simon Harrison"
- 1X "Blair Hassforth"
- 1X "Dale Forbes"
- 1X "Mark Groves"
- 1X "Pete Woollard"
- 1X "John Bostock"

It is a monumental financial challenge for our club to keep procuring new boats, however, it is our clubs priority to ensure our best athletes have the best equipment available. I would like to think that results at State Championships, National Championships and National selection this year are partly a reflection of the quality of equipment supplied to our best athletes. The club has a long-term plan to renew older crafts in our fleet and other essential equipment on an annual basis.

We have recently acquired a new coach's speedboat with 20 HP engine. I was assured by the coaching panel that the upgrade in engine specification from 9.9HP to 20HP was due to the increased boatspeed of our rowing crews and not due to the increased average mass of our coaches.

Our famous boatshed requires constant attention with new hot water systems installed in both men's and women's change room's, urinal unblocked (thanks Rod), upgrade and reorganisation of gym, new coaches office installed, gutters cleared, the list goes on. I would like to thank everyone who has participated in our regular scheduled working bee's, there is a real sense of ownership and pride at the club at the moment and this is very pleasing.

An obvious lowlight of the year was in February when our club was broken in to by an individual who can only be described as a f&^%\$#@. He broke and entered through a window in the kitchen, graffitied our bar and windows, smashed internal windows, broke into lockers and stole some equipment from the coaches office. He was later caught by the Police (lucky for him we didn't catch him) and stolen items were returned and the individual has been dealt with by the courts.

Programmed, proactive, preventative maintenance of our building and equipment is what we are working towards for 2008 / 2009 to help ensure all aspects of our club run smoothly and I look forward to reporting on the success of this in my report next year.

I could not have done this job this year without the help of:

- Mark Groves
- Matthew French
- Simon Harrison
- Anyone who asked me “Berge what can I do now” at a working bee.

### Anthony “Berge” Bergelin

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:

<u>BOAT</u>	<u>MAKE</u>	<u>YEAR</u>	<u>CONDITION</u>
<b>EIGHTS</b>			
HENRY EDGAR	SYKES	2006	EXCELLENT
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
<b>COXED PAIR</b>			
LAURIE MOLL	SYKES	1988	POOR
<b>SINGLE SCULLS</b>			
JOHN NICKSON	PRIME	2007	EXCELLENT
DALE FORBES	PRIME	2007	EXCELLENT
BLAIR HASFORTH	PRIME	2007	EXCELLENT
JENNY FRAUMANO	PRIME	2007	EXCELLENT
JOHN BOSTOCK	PRIME	2007	EXCELLENT

MARK GROVES	PRIME	2007	EXCELLENT
SIMON HARRISON	PRIME	2007	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

<u>SQUAD</u>	<u>IDENTIFICATION</u>	<u>QUANTITY</u>	<u>YEAR</u>	<u>CONDITION</u>
<b><u>SWEEP OARS</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
REPCO EXERCISE CYCLE		2	2008	EXCELLENT
REPCO SPIN CYCLE		2	2008	EXCELLENT
ALLUMINIUM SPEED BOAT		1	2008	EXCELLENT
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

If Silverchair walks in a straight line, then the Mercantile Kayak Club paddled in a straight line quite successfully last season.

### State Level Competition

At a state level, even with diminished numbers this season, MKC still dominated. Athletes competed at the State 10 km Championships at Geelong in August, with Ross MacDonald taking out the title and Damon Bonney only 4 seconds in arrears. Scott Tierney was in fourth place, whilst Allison Mitchell won the women's division. Next was the State Marathon Championships in September, again at Geelong, and again, the sprint paddlers of MKC put in a good show. Ross MacDonald came 2<sup>nd</sup> in a three way sprint to the line after racing 24 km, with Damon Bonney 4<sup>th</sup> and Mathew French 5<sup>th</sup> against seasoned marathon paddlers. On day two, again over 24 km, Damon and Ross teamed up to easily to win the Mens Open K2.

Finally, the sprint season kicked off with a 500m and 200m regatta at Footscray. This was the first opportunity to let our winter work do the talking, and Damon Bonney and Allison Mitchell did this, both winning their respective K1 and K2 races over both distances. Due to a consistent national level program, MKC members were only able to attend two more regattas for the season. A 1000m and 500m event at Geelong featured a mens K1 A final full of MKC paddlers! At the State Championships at Nagambie in February, MKC relinquished the Club Points trophy to Beaconhills School/Sherbrooke Knox with far less athletes competing than in previous years. But, revenge is planned.....

### National Level Competition

The first National Grand Prix event in Canberra was poorly attended, with only five weeks notice given. However, Piers Christiansen flew the MKC flag, making the K1 500m A final. After a promising start, the race was abandoned after a pleasure cruiser made its way through the middle of the field mid-race!

Grand Prix 2 at SIRC in February was attended by Damon Bonney, Allison Mitchell, Piers Christiansen and Ross MacDonald, coach Craig Pickett and Aaron Coutts as Victorian team manager. As a lead up to the Australian championships and Olympic selection event in March, competition was pretty fierce, but all Mercantile athletes progressed through to K1 and K2 finals.

The National Championships saw us return to SIRC after only 2 weeks absence. This time, the athletes from GP 2 were joined by Pete Gargiulo and coach Tim Altman. With the week also acting as an Olympic selection event, Oceanic Championships and Oceanic qualifying, there was a lot more on the line than just bragging rights. Highlights for the MKC athletes included:

Damon Bonney – K1 200m A final

Allison Mitchell – LK1 200m A final, 2<sup>nd</sup> LK2 1000m A final

Piers Christiansen – K2 500m A final, K2 1000m A Final,

Pete Gargiulo – K1 200m A final



### International Level Competition

MKC was unlucky to not have one of its members as part of the Australian Olympic Team. Glenn Singleton was an integral member of the 2007 K4 team which qualified the Australian K4 for the 2008 Olympics. However, injury ruled him out of all Olympic selection events, and although granted a medical exemption, he felt he was under-prepared for the final selection event and chose not to attend. However, we were pleased that after his National Championships results, Piers Christiansen was selected to attend the final Olympic selection trial, held only 10 days after Nationals. We congratulate him on being recognised nationally, and reaching such an elite level.

More recently, Mathew (Foo) French attended the World Wildwater Championships in Italy, coming 18<sup>th</sup> in the Classic event, and 5<sup>th</sup> in the teams event. This is a brilliant effort considering the majority of the team is based in Tasmania, and Foo completed most of his training alone. We sincerely congratulate him and are in awe of his dedication, commitment and self-motivation! Foo's next challenge will be a World Cup event to be held in Tasmania in early 2009, where it is hoped he will be joined by Glenn Singleton and Piers Christiansen, both who are former Australian team members.

### Non-paddling news

MKC members welcomed two new members in March-April this year – baby *Aiden Brenton* McGee arrived, first child for paddler Sean McGee and his wife Kirsten. Only 10 days later, Alistair and Annie Carrie (Howard) welcomed *Patrick David* into the world. No doubt their first toys will be paddle-shaped!

Closer to home, we've managed to improve the ventilation of our storage container, ensuring our boats actually get a chance to dry out between sessions. Plus, we've acquired another Commander K4, and the K2 paddled by Andrew Trim and Danny Collins at the Sydney Olympics.

Allison Mitchell

## OBITUARIES

### MARTIN TOMANOVITS

Martin was a great rowing man. Martin joined Mercantile Rowing Club in 1957 and went onto be a very successful senior oarsman from 1959.

He was a strong and determined oarsman who always gained pivotal positions in any boat he rowed. He was the mainstay of Victorian King's Cup crews for most the 1960s and was a Commonwealth Games gold medalist and raced in the Australian eight at the inaugural World Championships in 1962.

His coaching career was also very successful including a series of successful lightweight crews in the mid 1970s. He was tough and uncompromising coach whose crews were thoroughly trained for the racing and always successful. Considering the approach of the Australian selectors in previous years and the high standard of his 1976 lightweight four, he was unlucky not to have coached the Australian lightweight four that year with his crew. He also coached at Xavier College.

He was also a rowing administrator being Captain and selector of his club and a Board member of Rowing Victoria Inc. He was also a Rowing Victoria and Rowing Australia umpire.

A summary of his racing and coaching record follows.

- 1960 – Interstate Men's Eight Championship three seat – Third
- 1961 – Interstate Men's Eight Championship four seat – First
- 1962 – Interstate Men's Eight Championship five seat – First
- 1962 – Brit. Empire & C.wealth Games – Men's Eight seven seat – Gold
- 1962 – World Championships – Men's Eight seven seat – Fifth
- 1963 – Interstate Men's Eight Championship seven seat – First
- 1964 – Interstate Men's Eight Championship seven seat – First
- 1964 – Olympic Games – Men's Eight seven seat – Eighth
- 1965 – Interstate Men's Eight Championship three seat – Second
- 1966 – Interstate Men's Eight Championship seven seat – First
- 1966 – World Championships – Men's Eight seven seat – Tenth
- 1966 – National Championship Men's coxed pair coach – First
- 1967 – Interstate Men's Eight Championship stroke – Fourth
- 1975 – National Championship Men's Lightweight eight coach – First
- 1976 – National Championship Men's Lightweight four coach – First
- 1976 – Interstate Men's Lightweight Four Championship coach – First

**BRIAN DOYLE**

Brian was a tough and superb stroke. His instilled a compelling winning attitude in his crews who in turn thought of him as indestructible.

At Xavier College he stroked the crew to a win in 1948. Unfortunately his school was unable to win the event again until 1999, some fifty years later. He was one the few people ever to compete in a school first crew for four years.

He went onto a successful club, state and national rowing career winning all that was on offer at that time.

He was also a Club administrator being Vice Captain of Mercantile for two years and chairman of selectors in a period in the 1980s when Mercantile was a very strong club. In recent years, he was actively involved in the re-establishment of the Australian Henley Regatta.

After active rowing, his passion for the sport continued with successful coaching. He coached many school and club crews at Xavier College and Mercantile, including coaching his two sons David and Mark. His sons won a gold medal together in the coxless pairs at the Under 23 Championships in Vienna in 1982. They followed in Brian's footsteps with both becoming rowing Olympians, successful King's Cup oarsmen and school first crew coaches. Mark also went onto to be a world champion.

Brian left a great mark on Xavier, Mercantile, Victorian and Australian rowing.

His rowing record follows:

- 1946 – APS Head of the River Xavier College bow – Second in Losers final
- 1947 – APS Head of the River Xavier College stroke – Last
- 1948 – APS Head of the River Xavier College stroke – First
- 1949 – APS Head of the River Xavier College stroke – Second
- 1952 – Interstate Men's Eight Championship two seat – First
- 1953 - Interstate Men's Eight Championship two seat – First
- 1954 - Interstate Men's Eight Championship stroke – First
- 1955 - Interstate Men's Eight Championship stroke – Second
- 1956 - Interstate Men's Eight Championship stroke – First
- 1956 - Olympic Games – Men's Eight stroke – Bronze

## FINANCE REPORT

The 2007/8 year has again been financially challenging for Mercantile, balancing the income against the ever increasing costs of maintaining our position as one of Australia's leading Rowing Clubs. This is not an unfamiliar comment. A positive has been the revival of our youth numbers, both male and female. This has meant benefits in membership and future revitalisation of our on water results. On the other hand, this will mean higher expenditure on first class equipment and coaching.

The last 12 months has seen the catering arrangement altered. We are now relying on direct bookings from members and the referrals from our selected caterers. This should in the near future return a greater benefit to the club by way of venue hiring, however, it will mean additional expenditure to keep the clubhouse, kitchen etc., in useable condition.

This year Mercantile Elite Club Funding was altered, we now received a grant from Rowing Victoria for the development of Youth Rowing. This enabled Mercantile to employ additional coaches. With our on water results this season, particularly our youth men, Mercantile should be in a position to mount a strong case for an increase in this grant, again enabling the employment of coaching staff to assist Head Coach Bill Tait in the management of this vital area of Club activity.

On the Leasing of space within the shed, this is an area to be addressed in the coming year, where possible bringing lease payments into line with commercial rates.

Funding to keep our activities going is never easy. We will continue to investigate all avenues. One difficulty Mercantile has, is to finance activities within income constraints. Our current bankers are unwilling to provide adequate overdraft facility at reasonable rates without member guarantees or freehold land as security. Again we will keep trying to obtain greater room to move and gain greater flexibility in our finances.

The never ending need to keep our fleet up to date, to provide our athletes with the best equipment, will in the future benefit from the establishment of the Frederico Fund and donations through the Australian Sports Foundation. Funding from the Frederico Fund, plus proceeds from boat sales and the trade-in of our eight existing older club sculls has allowed the purchase of a new fleet of Prime Sculls, a new Sykes coxed four "Bill Tait" and also acquired, with considerable assistance from Jeff Lawrence and Sykes a near new eight the "Henry Edgar", which has been victorious on many occasions this past season. Our Masters rowers have benefited with another eight in the shed. In addition the gym has been re arranged, and with the purchase of additional equipment has elevated its status. Also since the end of the financial year we have taken delivery of a new coaches speedboat. Bill Tait has drawn up a detailed plan for future fleet and equipment purchases that will challenge the Committee and members to meet his needs. Donations via the Australian Sports Foundation, to the Frederico Fund, and sponsorship of the Scotch Mercantile regatta are vital in meeting our funding requirements. Special thanks must go to many members for their generous support specifically: A. Guerin, S Colgan, D Moore W Webster, D Yunghanns, G Manton, P Selby-Smith, A Atkins, M Batten, G Holyman, A Adams, R Oliver, R Wilson, G McCall, J. Nickson, M Fogarty, D MacKinnon, E Johnson, P. Ainsworth, A. McNeil, R. Linke, D. Colvin, P.

Somerville, S. Davies, J. Thompson, A. Phillips, P. De Garis, S. Newcomb OAM, J. Rowe, D. Marley, H. Edgar, R. Edwards, J. Bostock, M. Kellam, A. Cannon, A. Bergelin, R. Strang, A. Sloan, G. Boykett, A. Cordell and the Estate of R.R. Aitkin)

In addition many members have generously contributed their time in coaching, maintenance of the Club and its administration. Without their generous help, ends would not meet.

The year ahead will not be any less challenging, the costs of running and maintaining a Club such as ours and the provision of the best fleet, gym, coaching and coaching aids as possible, will require careful thought and creative ways to provide the required funds. The Olympic Year will provide opportunities for us all to cheer on our athletes, enjoy each others company, and raise some additional funds.

Finally, we can all do our part to ensure the Clubs finances our kept in shape by paying our subscriptions as early as possible and supporting Club activities.

**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. The Cooper Fund currently has a balance of over \$95,000.

In the 2008, your trustees will make a grant to each of John Linke, Alex Scharp, Tom Swann, Chris Riddell and David McGrath toward their participation in the Under 23 and Non – Olympic national teams.

**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. With the decline in the Australian stock market over the last year the value of the fund also fell. The fund is currently valued at \$550,000.

Your trustees actively managed the fund to minimize losses and currently hold approximately 10% in cash with the remainder invested in the stock market.

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.

The Fund, has now built up to a balance of approximately \$25,000.

On behalf of the Trustees,

Andrew Guerin, 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**  
**Dr. R.A. COOPER MEMORIAL TRUST FUND**  
**BALANCE SHEET**  
**As at 30 April 2008**

	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>ASSETS</b>		
Current Assets		
Current/Savings		
Adelaide Bank	5,166	1,335
<b>Total Current/Savings</b>	<u>5,166</u>	<u>1,335</u>
<b>Total Current Assets</b>	5,166	1,335
Other Assets		
Shares - AFI Co Ltd	27,091	27,091
17,331 Ord. Shares at cost		
(Mkt.Value 30 Apr 08 \$94,974		
2007 \$97,227)		
<b>Total Other Assets</b>	<u>27,091</u>	<u>27,091</u>
<b>TOTAL ASSETS</b>	<u>32,257</u>	<u>28,426</u>
<b>LIABILITIES</b>	0	0
<b>NET ASSETS</b>	<u>32,257</u>	<u>28,426</u>
<b>EQUITY</b>		
Capital Account	16,140	16,140
Income Account	11,521	11,521
Retained Earnings	765	0
Net Income	3,831	765
<b>TOTAL EQUITY</b>	<u>32,257</u>	<u>28,426</u>

**INCOME ACCOUNT**  
**Year ended 30 April 2008**

	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>Income</b>		
Dividend - AFI	3,640	2,803
Interest - Bank of Adelaide	192	564
Interest - Westpac	0	2
Reversal of Liability	0	1,000
<b>Total Income</b>	<u>3,832</u>	<u>4,369</u>
<b>Expense</b>		
Contribution to National Team	0	3,600
TFN Credit written off	0	4
<b>Total Expense</b>	<u>0</u>	<u>3,604</u>
<b>Net Income</b>	<u>3,832</u>	<u>765</u>

**MERCANTILE ROWING CLUB**  
**H.R. FREDERICO EQUIPMENT FUND**  
**BALANCE SHEET**  
**As at 30 April 2008**

	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Current/Savings</b>		
Adelaide Bank	27,754	13,374
<b>Total Current/Savings</b>	<u>27,754</u>	<u>13,374</u>
<b>Other Current Assets</b>		
Sundry Debtor	0	85
<b>Total Other Current Assets</b>	<u>0</u>	<u>85</u>
<b>Total Current Assets</b>	27,754	13,459
<b>Other Assets</b>		
Shares at Cost - AFI Co Ltd	10,186	0
1,675 Ord. Shares at cost		
(Mkt.Value 30 Apr 08 \$9,179)		
<b>Total Other Assets</b>	<u>10,186</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u>37,940</u>	<u>13,459</u>
<b>LIABILITIES</b>	<u>0</u>	<u>0</u>
<b>NET ASSETS</b>	<u><b>37,940</b></u>	<u><b>13,459</b></u>
<b>EQUITY</b>		
Donations Not Capitalised	19,575	9,254
Capital Account	16,202	4,000
Retained Earnings	205	0
Net Income	<u>1,958</u>	<u>205</u>
<b>TOTAL EQUITY</b>	<u><b>37,940</b></u>	<u><b>13,459</b></u>
<b>INCOME ACCOUNT</b>		
<b>Year ended 30 April 2008</b>		
	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>Income</b>		
Dividends	347	0
Interest	<u>1,611</u>	<u>205</u>
<b>Total Income</b>	<u>1,958</u>	<u>205</u>
<b>Gross Profit</b>	1,958	205
Expense	<u>0</u>	<u>0</u>
<b>Net Income</b>	<u><b>1,958</b></u>	<u><b>205</b></u>



**MERCANTILE ROWING CLUB  
ENDOWMENT FUND  
BALANCE SHEET  
As at 30 April 2008**

	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Current/Savings</b>		
Adelaide Bank	53,670	6,657
<b>Total Current/Savings</b>	<u>53,670</u>	<u>6,657</u>
<b>Total Current Assets</b>	53,670	6,657
<b>Other Assets</b>		
Shares at Cost	311,723	276,265
(Mkt.Value 30 Apr 08 \$504,846 2007 \$582,419)		
Sundry Debtor - Mercantile RC	<u>6,381</u>	<u>6,381</u>
<b>Total Other Assets</b>	<u>318,104</u>	<u>282,646</u>
<b>TOTAL ASSETS</b>	<u>371,774</u>	<u>289,303</u>
<b>LIABILITIES</b>	<u>0</u>	<u>0</u>
<b>NET ASSETS</b>	<u>371,774</u>	<u>289,303</u>
<b>EQUITY</b>		
Capital	20,000	20,000
Donations	110,845	110,645
Capital Reserve Account	100,875	43,705
Income Account	114,953	93,683
Net Income	<u>25,101</u>	<u>21,270</u>
<b>TOTAL EQUITY</b>	<u>371,774</u>	<u>289,303</u>

**INCOME ACCOUNT  
Year ended 30 April 2008**

	<u>Apr 30, 2008</u>	<u>Apr 30, 2007</u>
<b>Income</b>		
Dividends	21,939	19,288
Interest	3,162	1,982
<b>Total Income</b>	<u>25,101</u>	<u>21,270</u>
<b>Gross Profit</b>	25,101	21,270
Expense	<u>0</u>	<u>0</u>
<b>Net Income</b>	<u>25,101</u>	<u>21,270</u>

**MERCANTILE ROWING CLUB  
INC.  
KEITH BILNEY MEMORIAL  
COACHES TRUST FUND  
INCOME & EXPENDITURE  
STATEMENT**  
for the year ended 30th April 2008

<u>2006/07</u>	<b>INCOME</b>	<u>2007/08</u>
	Dividends Received:	
	Bankers Trust Funds Management Limited	
	21.20 Dividends re-invested	99.45
<u>42.39</u>	21.19 Dividends paid to bank account	<u>99.43</u> <u>198.88</u>
42.39		198.88
	<b>LESS: EXPENSES</b>	
95.00	Donation to Mercantile RC for Trophy & Coaches Assistance	95.00
<u>-52.61</u>	<b>SURPLUS FOR YEAR</b>	<u>103.88</u>

**MERCANTILE ROWING CLUB  
INC.  
KEITH BILNEY MEMORIAL  
COACHES TRUST FUND  
BALANCE SHEET**  
as at 30th April 2008

<u>2006/07</u>	<b>MEMBERS FUNDS</b>	<u>2006/07</u>
9,776.36	Capital Account 1/5/07	9,773.75
50.00	Donations Received	50.00
	Income Account:	
-52.61	Surplus for Year	103.88
<u>9,773.75</u>	<b>BALANCE OF MEMBERS FUNDS</b>	<u>9,927.63</u>

REPRESENTED BY:

	<b>CURRENT ASSETS</b>	
1,083.66	Cash at Bank	1,138.09
	<b>INVESTMENTS</b>	
	<b>Trust</b>	
	<b>Units:</b>	
	BT Split Growth Trust	
8668.89	Balance 1/5/07	8,690.09
0.00	Investments during 07/08	0.00
<u>8,690.09</u>	21.2 Dividends re-invested 07/08	<u>99.45</u> <u>8,789.54</u>

	(Market value at 30/4/2001	\$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	)
	(Market value at 30/4/2008	\$6,578.85	)
<u>9,773.75</u>	<b>TOTAL ASSETS</b>	<u>9,927.63</u>	

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

INCOME STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2008

	Notes	2008 \$	2007 \$
Revenue from ordinary activities	2	292,030	282,792
Employee benefits expense		(77,161)	(64,883)
Depreciation and amortisation expenses	3	(58,228)	(66,551)
Boat and oar expenses		(18,338)	(8,539)
Affiliation fees, regattas and events		(54,325)	(41,470)
Insurance		(22,271)	(25,475)
Repairs and maintenance		(13,212)	(11,951)
Other expenses from ordinary activities		(66,010)	(49,457)
Borrowing costs expense	3	(3,778)	(4,534)
<b>Profit</b>		<u>(21,293)</u>	<u>9,932</u>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>		<u>(21,293)</u>	<u>9,932</u>

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

**BALANCE SHEET**  
**AS AT 30 APRIL 2008**

	Notes	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		24,414	22,945
Trade and other receivables	4	387	2,121
Other	5	<u>375</u>	<u>391</u>
<b>TOTAL CURRENT ASSETS</b>		<u><b>25,176</b></u>	<u><b>25,457</b></u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	<u>477,018</u>	<u>478,711</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u><b>477,018</b></u>	<u><b>478,711</b></u>
<b>TOTAL ASSETS</b>		<u><b>502,194</b></u>	<u><b>504,168</b></u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	36,962	3,574
Interest-bearing liabilities	8	<u>6,883</u>	<u>9,069</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u><b>43,845</b></u>	<u><b>12,643</b></u>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	7	3,500	8,500
Interest-bearing liabilities	8	<u>20,597</u>	<u>27,480</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u><b>24,097</b></u>	<u><b>35,980</b></u>
<b>TOTAL LIABILITIES</b>		<u><b>67,942</b></u>	<u><b>48,623</b></u>
<b>NET ASSETS</b>		<u><b>434,252</b></u>	<u><b>455,545</b></u>
<b>MEMBERS' FUNDS</b>			
Reserves		48,864	48,864
Retained profits		<u>385,388</u>	<u>406,681</u>
<b>TOTAL MEMBERS' FUNDS</b>		<u><b>434,252</b></u>	<u><b>455,545</b></u>

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

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2008**

	<b>Retained Earnings</b>	<b>General Reserves</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at 1 May 2006	396,749	48,864	445,613
Profit attributable to members	<u>9,932</u>	<u>-</u>	<u>9,932</u>
Transfers to and from reserves			
Balance at 30 June 2007	<u>406,681</u>	<u>48,864</u>	<u>455,545</u>
Loss attributable to members	<u>(21,293)</u>	<u>-</u>	<u>(21,293)</u>
Transfers to and from reserves			
Balance at 30 June 2008	<u>385,388</u>	<u>48,864</u>	<u>434,252</u>

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

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2008**

	Notes	2008 \$	2007 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members		229,308	233,262
Operating grant receipts		50,010	53,365
Donations and bequests received		12,401	13,104
Payments to suppliers and employees		(218,452)	(274,147)
Interest received		311	1,207
Borrowing costs		(3,778)	(4,534)
Net cash provided by operating activities	9(b)	<u>69,800</u>	<u>22,257</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		23,182	24,410
Payment for property, plant and equipment		(77,444)	(45,444)
Net cash used in investing activities		<u>(54,262)</u>	<u>(21,034)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		(14,069)	(2,210)
Net cash used in financing activities		<u>(14,069)</u>	<u>(2,210)</u>
Net increase/(decrease) in cash held		1,469	(987)
Cash at beginning of financial year		<u>22,945</u>	<u>23,932</u>
Cash at end of financial year	9 (a)	<u>24,414</u>	<u>22,945</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**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

**(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 2008**

	Note	2008 \$	2007 \$
<b>NOTE 2: REVENUE</b>			
<b>Operating activities</b>			
- interest	2(a)	311	1,207
- rent, venue and equipment hire income		89,034	110,760
- member subscriptions		55,306	50,971
- operating grants		50,010	51,380
- donations and bequests		12,401	13,104
- other revenue		<u>84,968</u>	<u>55,370</u>
		<u>292,030</u>	<u>282,792</u>
 (a) Interest from:			
- financial institutions		<u>311</u>	<u>1,207</u>
		<u>311</u>	<u>1,207</u>
 <b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>			
Profit (losses) from ordinary activities has been determined after:			
(a) Expenses			
Borrowing costs		3,778	4,534
Depreciation of property, plant and equipment		<u>58,228</u>	<u>66,551</u>
 <b>NOTE 4: TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
Other debtors		<u>387</u>	<u>2,121</u>
 <b>NOTE 5: OTHER ASSETS</b>			
<b>CURRENT</b>			
Prepayments		<u>375</u>	<u>391</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>			
(a) Plant & equipment			
At cost		774,042	754,723
Less accumulated depreciation		<u>(694,481)</u>	<u>(675,059)</u>
		<u>79,561</u>	<u>79,664</u>



MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2008

	Note	2008 \$	2007 \$
<b>NOTE 6: PROPERTY, PLANT AND EQUIPMENT (Continued)</b>			
(b) Improvements			
At cost		3,580	-
Less accumulated depreciation		<u>(537)</u>	<u>-</u>
		<u>3,043</u>	<u>-</u>
(c) Motor vehicles			
At cost		52,426	52,426
Less accumulated depreciation		<u>(26,682)</u>	<u>(22,598)</u>
		<u>25,744</u>	<u>29,828</u>
(d) Computer equipment			
At cost		2,195	2,195
Less accumulated depreciation		<u>(1,647)</u>	<u>(1,098)</u>
		<u>548</u>	<u>1,097</u>
Total plant and equipment		<u>108,896</u>	<u>110,589</u>
Total property, plant and equipment		<u>477,018</u>	<u>478,711</u>
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>			
CURRENT			
Unsecured liabilities			
Trade payables		30,263	-
Sundry payables and accruals		<u>6,699</u>	<u>3,574</u>
		<u>36,962</u>	<u>3,574</u>
NON-CURRENT			
Unsecured liabilities			
Loans from associates		<u>3,500</u>	<u>8,500</u>
<b>NOTE 8: BORROWINGS</b>			
CURRENT			
Unsecured liabilities			
Credit card accounts		<u>-</u>	<u>2,674</u>
Secured liabilities			
Finance lease liability		<u>6,883</u>	<u>6,395</u>
		<u>6,883</u>	<u>9,069</u>
NON-CURRENT			
Secured liabilities			
Finance lease liability		<u>20,597</u>	<u>27,480</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

	Note	2008 \$	2007 \$
<b>NOTE 9: 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>24,414</u>	<u>22,945</u>
(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax			
Surplus (Deficit) from ordinary activities after income tax		(21,293)	9,932
Non-cash flows in profit from ordinary activities			
Depreciation		58,228	66,551
Net (gain) / loss on disposal of property, plant and equipment		(2,273)	-
Changes in assets and liabilities			
Decrease in receivables and other assets		1,750	18,146
Increase/(decrease) in payables		<u>33,388</u>	<u>(72,372)</u>
Cash flows from operations		<u>69,800</u>	<u>22,257</u>

**NOTE 10: 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 2008 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

---

John Nickson

Dated this 19th day of June 2008

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

**CERTIFICATE BY MEMBER OF THE COMMITTEE**

I, William Webster of Boathouse Drive, Melbourne, Victoria, and I, John Nickson of Boathouse Drive, Melbourne, Victoria certify that:

- (a) We are members of the committee of Mercantile Rowing Club Incorporated.
- (b) We are authorised by the attached resolution of the committee to sign this certificate.
- (c) This annual statement was submitted to the members of the association at its annual general meeting.

Dated this 19th day of June 2008

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William Webster (Honorary Secretary and  
Committee Member)

---

John Nickson (Honorary Treasurer and Committee  
Member)

MERCANTILE ROWING CLUB INCORPORATED  
REG No. A0005436H

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
MERCANTILE ROWING CLUB INCORPORATED**

**Scope**

We have audited the financial report, being a special purpose financial report of Mercantile Rowing Club Incorporated for the financial year ended 30 April 2008 being the Income Statement, Balance Sheet, Statement of Cash Flows, notes to the Financial Statements and the Statement by Members of the Committee. The committee is responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporation Act of Victoria and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of Mercantile Rowing Club Incorporated. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act of Victoria. We disclaim any assumption of responsibility for any reliance on this audit report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements so as to present a view which is consistent with our understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In our opinion, the financial report of Mercantile Rowing Club Incorporated presents a true and fair view in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Mercantile Rowing Club Incorporated as at 30 April 2008 and the results of its operations and its cash flows for the financial year then ended.

19 June 2008

Banks Group Assurance Pty Ltd, Chartered Accountants  
Authorised audit company number 294178 (ACN 115 749 598)

Melbourne, Australia

Gregory Marino, Director  
Registration number 8626

Liability limited by a scheme approved under Professional Standards Legislation

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

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

The additional financial data presented on page 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 2008. 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.

19 June 2008

Gregory Marino, Director (auditor registration number 8626) on behalf of  
Banks Group Assurance Pty Ltd, Chartered Accountants  
Authorised audit company registration number 294178 (ACN 115 749 598)

Melbourne, Australia

## MEMBERS 2007 - 2008

The membership of the Club as at 30th April 2008 was as follows

	2008	2007	2006	2005	2004
Life	13	13	13	13	12
Senior	260	266	284	265	273
Junior	25	25	13	13	23
Country	47	56	56	51	51
Associate	1	N/A	N/A	N/A	N/A
Honorary	1	1	1	1	1
	<b>347</b>	<b>361</b>	<b>367</b>	<b>343</b>	<b>360</b>

## 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

Adam	Douglas	Adams	Arthur W.	Adams	Tristan
Aitken	Martin	Allen	Roger	Altman	Tim
Ampt	Mathew	Anderson	Leila	Anderson	Warwick
Armstrong	James	Atkins	Arthur H.	Auchinleck	James
Austin	Richard	Bailey	William M.	Baker	Jack
Barden	Geoff I.	Barnier	Martin	Batters	Philippe R.
Beattie	Thomas	Beckett	Lachlan	Begley	Guy K.
Benjamin	Peter L.	Bergelin	Anthony P.	Bertrand	Tommy
Blacker	Nalini M.	Blain	Allegra	Blain	Patrick
Bland	Peter J.	Bland	Stuart	Blaubaum	Katrina
Blunt	Sarah-Jane	Boland	Martin M	Bolsin	Christopher
Bonney	Damon	Bostock	John B.	Boyce	Roger
Boykett	Graeme H.	Braden	Joseph	Brain	Robbie
Briede	Breanna	Briggs	Andrew P.	Browne	Laura
Buntine	Janet	Burns	Donald J.	Bush	Chris
Buxton	Josh	Cahir	John P.	Campbell	Richard
Cannon	Andrew M.	Carlstrom	Fredrik	Carrie	Alistair
Carrie	Ella	Castricum	Anthony	Chapman	Scott
Cheales	Kelli M.G.	Chew	Fleur	Chibnall	Sarah
Christrasen	Piers	Chudleigh	Laura	Coady	Cathryn
Collingwood	Stewart	Connor	Timothy J.	Cordell	Anthony M.
Cottrill	Olivia	Coutts	Aaron	Coventry	Kristopher D.
Cowling	David S.	Crawshay	David W.	Daffy	Tom C.
Davies	Stuart I.	Dawson	Ray	Day	Jonathan W.
De Garis	Peter C.	De Guingand	Chris J.	Dennis	David
Deutscher	Robert J.	Donaldson	Murray	Donovan	Michael J.
Douglas	David G.	Douglas	Robert G.	Doyle	Sarah
Dunckley-Smith	Josh	Duthie	Ian R.	Earley	Jonathan
Edgar	Henry C.	Edwards	Roderick	Evans	Andrew M.
Everist	Ian C.	Ferguson	John	Fitz-Gibbon	Kate
Fogarty	Michael J.	Forbes	Sarah	Frasca	Pauline
Fraumano	David	Fraumano	Jenny	Frederico	H. Tim

Frederico	Hubert R.	French	Mathew	Gakovic	Zeljko
Gargiulo	Peter	Garvey	Katrina M.	Gillon	Stephen M.
Gray	Joanna	Greaves	Geoffrey J.	Gross	Barry B.
Groves	Mark S.	Hansen	Greg	Harding	Paul
Harris-Neve	Charlotte	Harrison	Felicity	Harrison	Simon R.
Harvey	Jim R.	Hastforth	Blair H.	Hayton	Sam
Henricus	Salvador	Hewitt OAM	H. Neil	Holyman	G. Ian
Hooper	Joshua J.	Howden	James	Howman	Jake
Hume	David J.	Hume	Ken M.	Hume	Michael C.
Huntsman	Emy	Hutchins	Tom	Hutchins	Warwick B.
Inglis	Anthony C.	Jackson	Karl	Jacobs	Steve
Jefferson	Debbie W	Jenkins	Blair K.	Jenner	Sebastian
Johnson	Anthony L.	Johnston	Gregory M.	Keaney	Ryan
Kellam AO	Murray B.	Kennedy	Regina	Kimpton	Colin M.
King	Stuart	Lachal	Bob P.	Law	George A.
Leeming	John	Lefebvre	Christopher	Lewis	Pip
Linke	John	Lloyd	Anita J.	Love	Zara R.
Lynch	Andrew	Macek	Steven C	MacKinnon	Duncan C
Madsen	Christie	Mahoney	Harry J.	Manton	Garth
Marley	Derek C.	Marshall	Ken A.	Matthies	Jennifer
McAtamney	Alison	McCall	Graeme A.	McDonald	Ross
McDonald	Wesley K.	McGann	Paul R.	McGee	Sean
McGorlick	Michael W.	McGrath	David	McKay	Carley
McSweeney	Ellen	Meredith	Shane	Minehan	Kerry
Mitchell	Allison	Mollard	Stephen D.	Moore	Denis P.
Moore	Kerryn	Moore	Rory C.D.	Moran	Siobhan
Morell	Sophie	Moreton	Richard	Moreton	Stewart C.
Morgan	Briony A.	Morris	David	Morrison	Bruce W.
Morrison	Ian J.	Morrissey	Ben	Mosse	Wade
Mulder	Victor G.	Murray	Jennifer	Newton	Nicholas L.
Nickson	Amanda M	Nickson	John H.	Nickson	Thomas J.
O'Brien	Peter H.	Oliver	Richard J.	O'Reilly	Bernard
Otto	Jared	Palfreyman	David	Pascoe	Andrew
Patten	Sam G.	Patterson	Samantha	Pearce	Callie
Peele	Georgina C.	Perillo	Roberto E.	Phillips	Andrew
Phillips	Terry D.	Philp	Peter E.	Picken	Andrew
Pincus	David A.	Powers	Kathy	Price	Michael
Prowse	Victoria	Purcell	Felicity	Quill	Justin
Radford	Samara	Radford	Stephanie	Rak	Peta M.H.
Reed	Charles S.A.	Richardson	Geoff W.	Richardson	Ron H.
Riddell	Christopher J.	Ristig	Jochem	Robertson	W. Malcolm
Ronai-Horvath	Victor	Sargent	Hugh	Scharp	Alexander L.
Shears	John D.	Shirrefs	Stephen	Shorten	Peter
Singleton	Glenn	Skevington	Lesley	Skidmore	Thomas J.
Sloan	Alex T.	Sloan	Robert R.	Smith	Murray D.
Smith	Robert M.	Smyth	Edward A.	Somerville	Peter D.
Spriggs	Simon D.	Strang	Robert A.S.	Strang	Robert W.A.
Stubbs	Amy	Swann	Thomas	Szatsznajder	Claire
Tait	Bill	Tait	Sarah	Taylor	Alistar
Thomas	Andrew C.	Thompson	Jeffrey	Tierney	Scott
Walker	Tony	Wallace	Alan M.	Wallace	Bill L.
Wertheimer	John	White	Bill C.	Wiegard	Paul
Wilmoth	Emly	Wilson	Roger B.	Withers	Alison
Wolf	Felicity	Woods	Lauren	Wraith	Richard G.



Young	Michael	Yunghanns	David J.		
<b>Junior Members</b>					
Alexander	Alice	Allen	Morgana	Butler	Laura C.
Canty	Clare	Chesterfield	Harriet	Daniher	Rebecca
Downey	Anna	Ern	Philip	Fotheringham	Jack
Frawley	Chelsea	Ho	Andy	Hoban	Nick
Hollins	Eloise	Lodge	Gabrielle	McCurdy	Daniel
McNeil	Cate V.	McNeil	Sean	Morton	Chris
Mudge	Alexander	Quinlan	Jane	Saunders	John
Scott	Kate	Vinci	Stefano	Walker	Laurie F.
Waters	Nathan				

**Country Members**

Ansell	Gael L.	Baillieu	William J.	Batten OAM	Malcolm W.
Bosler	Danae	Boykett	Peter H.	Brosnan	Susan
Campbell	Sten	Campbell	Zak	Cayzer	Phil A.
Connolly	Mark C.	Corben	Mal H.	Courtney	Tom
Date	Courtney	Dodwell	Benjamin	Donoghue	J. Doug.
Garrard	Richard J.	Harry	John R.	Hobbs	Sam J.
Jickell	Ian J.	Johnson	E (Ted) C.	Jordan	Noel R.
Kallir-Preece	David G.	Kassianos	Anna	Kovacic	Jason
Maginn	Paul T.	McArthur	Stewart F.	McLean	Russell A.
McNamara	Pat J.	McNeil	Andrew S.	McNeil	Neville N.
Meyer	Iain R.	Mitchell	Nicholas P.	Morrison	Simon A.
Newcomb OAM	Simon H.	O'Halloran	Martin K.	Parmenter	Brian R.
Patterson	Celia L.	Rowe	John S.	Schreier	Paul J.
Selby Smith	Robyn	Shanasy	John E.	Skevington	Rachel
Somerville	Paul G	Taylor	Geoffrey M.	Wilson	Ian W.
Youd	Jo	Young	Tim J.		

**Associate Members**

Ryan	Sean P.
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**Honorary Members**

Colgan	Sean P.
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