



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING
31ST AUGUST 2011**



(A Company Limited by Guarantee)

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2011**

CONTENTS

	PAGE NO
Notice of the Annual General Meeting	3
President's Report	4
Secretary/Manager's Report	5
Directors' Report	6 - 9
Auditor's Independence Declaration	10
Financial Statements:	
• Statement of Comprehensive Income	11
• Statement of Changes in Equity	11
• Balance Sheet	12
• Statement of Cash Flows	13
• Notes to and Forming Part of the Financial Statements	14 - 23
Directors' Declaration	24
Independent Audit Report to the Members	25
Supplementary Information	26 - 38



**NOTICE OF THE ANNUAL GENERAL MEETING
4 DECEMBER 2011**

Notice is hereby given that the Annual General Meeting of the Tathra Beach Country Club Limited will be held in the clubhouse on SUNDAY 4th of DECEMBER 2011, commencing at 11.00 a.m.

Business:

1. Apologies.
2. Confirmation of minutes of previous Annual General Meeting.
3. President's Report and Secretary/Manager's Report.
4. To receive, consider and adopt the Directors Report and Directors' Declaration.
5. To receive, consider and adopt the financial statements and Independent Audit Report to the Members for the year ended 31 August 2011.
6. To elect the Directors for the year 2011/12. As at 26 October 2011 the following nominations had been received:

PRESIDENT: George ALNIS

VICE PRESIDENT: Helen GROCH
HONORARY TREASURER: Paul HARE

DIRECTORS: (6 POSITIONS): Ray BAIRD
Suzanne COTTERILL
Ronald COX
John FISHER
Cheryl MACKENZIE
Bernard MILLER

(A Ballot will not be required if no more nominations are received)

7. To appoint the patron for the forthcoming year.
8. To approve honorariums for the President and Treasurer.
9. That Paul McGrath be considered for Life Membership of Tathra Beach Country Club Limited.
10. To deal with any other business for which due notice has been received.

NOTE: Members are requested to notify the Secretary in writing seven (7) days prior to the Annual General Meeting, of any query relating to the financial statements on which further information is required. Such information will be extracted from the records and be available at the Annual General Meeting.

By order of the Board
Tathra, 26 October 2011.



The bottom line was a substantially less operating profit than previous years with the continuing downturn in the economy generally and most importantly, in our local community. The Federal Government continues to frighten Club members with the proposed pre-commitment legislation with poker machines users in Clubs and Hotels but exempts Casinos and Internet Gaming.

The Club's power bill averages about \$7,500 per quarter for general use, golf course and oval watering. The Board may consider asking sub-clubs, who utilise the particular facilities that depend on the use of power, to assist the Club in this regard.

The Club greatly appreciates the contribution made by volunteers and our Secretary/Manager Tony would welcome some new volunteers to assist with bar duties. Tony will make arrangements for any new volunteer, not holding a current certificate for Responsible Service of Alcohol and Responsible Gaming, to obtain those qualifications at no cost to the volunteer.

The beer garden and smokers' area is being utilised as expected, however, the matter of noise generated inside the building is being addressed.

The construction of a change rooms/canteen/toilet complex for our sports oval and the associated car park is progressing slowly and we can expect most of the building work to be completed by the end of the year. The extension of the oval and car parking facilities are being addressed as building work is completed.

The Board decided that it was in the interest of the Club and its members to improve facilities for oval users which, hopefully, will attract sporting groups wishing to use those facilities in particular during the winter months when the Club shows a distinct downturn in trade generally.

I would like to thank the Sub-Clubs and their management committees for their efforts over the past year and it is because of them that the Club is still operational.

In spite of the current economic problems the Club is still making annual donations to the Tathra Primary School, Tathra Rugby League Club, Tathra Australian Rules Club and other community groups. Refer to page 30 of the Annual Report.

The Management Staff, Tony and Garry, take a very personal interest in the smooth running of our Club to the satisfaction of our members and appreciation by the Board. Our Greenkeepers still present the best golf course and oval in the district and they should be proud of their achievement, as is the Board. A big Thank You to all our staff and volunteers. The Club would not function without you.

George Alnis
President.



SECRETARY/MANAGER'S REPORT

Welcome to my eighth managers report. This past year has been the most challenging, since taking on the job of Secretary Manager. The Financial Report reflects the difficult year we have experienced, however I am pleased to announce that the Club has made a small operating profit of \$16,191.

I would like to thank the Board of Directors for their assistance and support throughout the year and the contribution each of you have made to our club and its members. Once again a special thanks to our President George, for his ongoing guidance & support. To all our staff, thank you for your continued hard work and loyalty.

A very special thank you to our team of voluntary workers for their valuable contribution this year. I really do appreciate the time and effort you put into the Club. I am always looking to add to our great team of volunteers, your support would be most welcome.

Congratulations to everybody involved with our Sub-Clubs, our Men's and Ladies Golf clubs, our Tennis club and our Soccer club and each of those members who sit on those committees. We appreciate the time and effort you contribute.

Our current membership numbers are:

Life Members	8
Full Members	693
Social Members	661
Junior Members	129
Total	1491

Our major capital expenditure for this financial year include \$40,000 worth of Solar System, \$14,000 on Club Furniture, \$75,000 on updating of our Gaming room and to date, we have spent \$40,000 on the construction of new change rooms/Public Toilets/Kiosk.

In the upcoming year, we are looking forward to making further improvements to Club facilities by completing the construction of the Change room complex, resurfacing of the oval car park and creating a second oval.

The Club industry is currently facing a challenging and uncertain future, with difficult economic times and the introduction of the government's pre-commitment poker machine legislation but with your continued support we look forward to continuing to provide quality sporting and club facilities.

Once again, thank you

Tony Brunton
Secretary Manager



COUNTRY
CLUB LTD
ABN: 47 001 274 004

DIRECTORS' REPORT

The directors submit herewith the company's financial statements for the year ended 31 August 2011.

Directors:

The following persons held office as directors of Tathra Beach Country Club Limited during the whole of the financial year and up to the date of this report.

Name	Position	Occupation	Appointment / (Resignation Date)
George ALNIS	President	Retired	22 November 1995
Helen GROCH	Director	Retired	25 November 2001
Raymond BAIRD	Director	Retired	24 November 1999
Suzanne COTTERILL	Director	Retired	04 December 2005
Paul HARE	Treasurer	Retired	24 November 2002
Ronald COX	Director	Hypnotherapist	03 December 2006
John FISHER	Director	Retired	02 December 2007
Cheryl MACKENZIE	Director	Retired	7 December 2008
Bernard MILLER	Director	Company Director	6 December 2009

Company Secretary:

The Company secretary is Mr Anthony Brunton. Mr Brunton was appointed to the position of Company secretary on 26 March 2003. Mr Brunton has been employed by the Company since 7 January 1999 and is currently secretary manager of the Club.

Principal Activities:

The principal activities of the company in the course of the year were that of a Registered Club and provision of sporting facilities in Tathra. There were no significant changes in the nature of the company's activities during the year.

Objectives and Strategies of the Company:

The short and long term objectives of the Company are to continue to provide quality Club and sporting facilities in Tathra for the benefit of members and guests. The Company adopts current registered club industry practices and strategies to ensure that the short and long term objectives are met.

Measurement of Performance:

The Company assesses its performance in terms of its achievement of strategic and financial objectives with reference to:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity.

Result:

The net operating surplus of the company for the financial year was \$16,191.08 (2010 \$93,639.10 surplus)

Dividends:

Not applicable, as the company has no share capital.



DIRECTORS' REPORT (Continued)

Review of Operations:

Refer to President's and Secretary Manager's Reports on pages 4 - 5.

Comparative Figures:

For the purpose of comparison, shown hereunder are some major items extracted from the financial statements of the last 5 years:-

	2007	2008	2009	2010	2011
Bar Sales	521,672	564,013	517,255	604,319	578,213
(Gross Margin %)	(50.0)	(52.7)	(51.6)	(53.9)	(52.6)
Poker Machine Receipts	349,626	292,308	278,316	310,068	258,861
Wages Paid	388,734	384,455	399,487	412,422	437,755
Operating Result	112,279	79,852	24,651	93,639	16,191
Expenditure on Club Assets	120,838	118,641	221,776	319,159	183,578
Net Assets	1,292,571	1,372,422	1,397,073	1,490,712	1,506,903

Significant Changes:

In the opinion of directors, the results were not substantially affected by any item, transaction or event of a material or unusual nature, not disclosed in the accompanying financial statements.

Matters Subsequent to the End of the Financial Year:

In the opinion of the directors there is no matter or circumstance, other than those referred to in the financial report which has arisen since 31 August 2011, that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to 31 August 2011.

Likely Developments and Expected Results of Operations:

Refer to President's and Secretary Manager's Reports on pages 4 - 5.

Additionally, the federal government is in the process of introducing legislation regarding various changes to poker machine operations. If introduced as per current reports, it is expected that the Company would not be able to operate as it presently does due to the expected down turn in operating revenues the legislation is predicted to have on poker machine revenue and the drain on cash reserves from significant capital costs in implementing the technology.

Members Details and Guarantee:

As a company limited by guarantee, every member of the company undertakes to contribute an amount not exceeding \$2.00 on the event of the company being wound up. Such contribution will only be required in the event that assets of the company are insufficient to meet the payments of debts and liabilities of the company at the time of winding up, including the costs, charges and expenses of the winding up. The amount will be payable by all existing members at the time of winding up and those members ceasing membership one year prior to that date. The total number of members as at 31 August 2011 was 1,491.



DIRECTORS' REPORT (Continued)

Environmental Regulation:

The company is subject to environmental regulations from various authorities. To the best of the director's knowledge all activities have been undertaken in compliance with all relevant regulations.

Directors' Benefits:

Since 31 August 2010, no director has received or become entitled to receive a benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts, or the fixed salary of a full-time employee of the company or a related corporation, by reason of a contract made by the company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Meetings of Directors:

The numbers of meetings of the company's directors held during the year ended 31 August 2011, and the numbers of meetings attended by each director were:

	NO. OF ACTUAL ATTENDANCES	NO. OF POSSIBLE ATTENDANCES
G ALNIS	9	12
R BAIRD	11	12
S COTTERILL	12	12
R COX	11	12
J FISHER	11	12
H GROCH	9	12
P HARE	12	12
C MACKENZIE	10	12
B MILLER	11	12

Insurance of Officers:

During the financial year, the company paid premiums to insure all directors and executive officers of the company.

The liabilities insured for are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the company. It is not possible to apportion the premium between amounts relating to the insurance against legal; costs and those relating to other liabilities.

The company has not otherwise, during or since the financial year, indemnified or agreed to indemnify the auditor of the company or of any related corporate against a liability incurred as auditor.



DIRECTORS' REPORT (Continued)

Non-Audit Services:

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The Directors are satisfied that these services disclosed in the notes to the financial statements did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Company prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Auditor:

Kothes, Chartered Accountants continue in office in accordance with Section 327 of the *Corporations Act, 2001*.

Auditor's Independence Declaration:

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page of the financial report.

This report is made in accordance with a resolution of the directors.

GEORGE ALNIS
Director
TATHRA
26 October 2011

HELEN GROCH
Director



ABN 36 472 755 795

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C
OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
TATHRA BEACH COUNTRY CLUB LIMITED**

As auditor of Tathra Beach Country Club Limited for the year ended 31 August 2011, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

KOTHES
Chartered Accountants

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
26 October 2011





COUNTRY CLUB LTD
ABN: 47 001 274 004

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2011**

	NOTE	2011	2010
Revenue from ordinary activities	2	1,229,859.52	1,306,869.73
Other income – Profit on sale of fixed assets		16,198.27	454.55
Cost of sales		(304,653.57)	(311,719.79)
Employee expenses		(489,411.26)	(465,188.51)
Depreciation and amortisation expense		(126,818.00)	(136,099.00)
Advertising and promotions		(4,123.59)	(3,517.32)
Insurance		(35,548.60)	(32,865.96)
Light and power		(31,581.88)	(26,897.29)
Members' entertainment expenses		(52,858.98)	(56,656.13)
Repairs and maintenance		(62,611.57)	(67,212.42)
Other expenses from ordinary activities		(122,259.26)	(113,528.76)
Surplus from operating activities before income tax	3	16,191.08	93,639.10
Income tax expense	1(c)	--	--
Surplus from operating activities after income tax		16,191.08	93,639.10
Other comprehensive income		--	--
TOTAL COMPREHENSIVE INCOME		16,191.08	93,639.10

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDING 31 AUGUST 2011**

Total equity at beginning of the financial year	1,490,712.32	1,397,073.22
Surplus from operating activities after income tax	16,191.08	93,639.10
Other comprehensive income	--	--
TOTAL EQUITY AT THE END OF THE FINANCIAL YEAR	1,506,903.40	1,490,712.32

The above statement of changes in equity should be read in conjunction with the accompanying notes.



COUNTRY
CLUB LTD
ABN: 47 001 274 004

**BALANCE SHEET
AS AT 31 AUGUST 2011**

	NOTE	2011	2010
Current Assets			
Cash and cash equivalents	4	489,586.31	500,982.33
Receivables	5	24,962.94	57,635.83
Inventories - Stock on hand		27,698.60	26,270.57
TOTAL CURRENT ASSETS		542,247.85	584,888.73
Non-Current Assets			
Property, plant and equipment	6	1,144,877.36	1,088,145.93
TOTAL NON-CURRENT ASSETS		1,144,877.36	1,088,145.93
TOTAL ASSETS		1,687,125.21	1,673,034.66
Current Liabilities			
Payables	7	77,898.43	81,287.33
Provisions	8	31,962.88	36,884.46
TOTAL CURRENT LIABILITIES		109,861.31	118,171.79
Non-Current Liabilities			
Provisions	8	70,360.50	64,150.55
TOTAL NON-CURRENT LIABILITIES		70,360.50	64,150.55
TOTAL LIABILITIES		180,221.81	182,322.34
NET ASSETS		1,506,903.40	1,490,712.32
Members' Equity			
Share capital	11	--	--
Accumulated funds		1,506,903.40	1,490,712.32
TOTAL MEMBERS' EQUITY		1,506,903.40	1,490,712.32

The above balance sheet should be read in conjunction with the accompanying notes.



COUNTRY
CLUB LTD
ABN: 47 001 274 004

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2011**

	NOTE	2011 INFLOWS (OUTFLOWS)	2010 INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and members			
- inclusive of goods and services tax		1,344,787.32	1,403,478.64
Payments to suppliers and employees			
- inclusive of goods and services tax		(1,215,287.15)	(1,244,849.86)
		-----	-----
		129,500.17	158,628.78
		-----	-----
Interest received		26,454.97	19,138.24
		-----	-----
Net cash provided by operating activities	15	155,955.14	177,767.02
		-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(183,578.43)	(319,158.86)
Proceeds from sale of property, plant & equipment		16,227.27	454.55
		-----	-----
Net cash (used) in investing activities		(167,351.16)	(318,704.31)
		-----	-----
Net (decrease) in cash held		(11,396.02)	(140,937.29)
CASH AT BEGINNING OF FINANCIAL YEAR		500,982.33	641,919.62
		-----	-----
CASH AT END OF FINANCIAL YEAR	4	489,586.31	500,982.33
		=====	=====

The above statement of cash flows should be read in conjunction with the accompanying notes.



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011**

1. Summary of Significant Accounting Policies

The company was incorporated on 11 February 1975 (# 001 274 004) under the *NSW Companies Act, 1961*, NSW. It is registered with the Australian Business Register - Australian Business Number 47 001 274 004 and is registered for Goods & Services Tax purposes. The company accounts for Goods & Services Tax quarterly using the cash basis of accounting. The registered office and principal place of business is located at 241 Andy Poole Drive, Tathra NSW 2550

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and the *Corporations Act 2001 (Cth)*. Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated. The financial report is presented in Australian dollars.

Reporting Basis and Convention

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Adoption of New and Revised Accounting Standards

In the current year, the Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for annual reporting periods beginning on 1 September 2010. The adoption of these new Standards and Interpretations has not resulted in any changes to the Company's accounting policies that have affected the amounts reported for the current or prior years.

Compliance with IFRSs

As Tathra Beach Country Club Limited is a Not-For-Profit entity it is not required to comply with all International Financial Reporting Standards (IFRSs). The financial report of Tathra Beach Country Club Limited is prepared in accordance with Australian Equivalents to International Financial Reporting Standards applicable to Not-For-Profit entities.

Critical Accounting Estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas that involve a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements other than those described in following accounting policies.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

1. Summary of Significant Accounting Policies (Continued)

(b) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of taxes, returns, trade allowances, rebates and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. Revenue is recognised for the major business activities as follows:

Sale of Goods

Revenue is taken to account when the control of the goods has passed to the buyer.

Interest

Interest revenue is recognised as it accrues using the effective interest method. The effective interest method is the rate that exactly discounts estimated future cash receipts over the expected life of the financial instrument to the net carrying amount of the financial asset.

Subscriptions

Subscriptions for annual membership are recognised in revenue over the membership year.

(c) Income Tax

The Board has reviewed its income tax status and have assessed the company to be exempt from income tax under section 50-45 of the *Income Tax Assessment Act, 1997* (Cth). Consequently, no provision for taxation has been made in the financial statements.

(d) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive income on a straight line basis over the period of the lease. Lease income from operating leases is recognised in income on a straight line basis over the lease term.

(e) Acquisition of Assets

The purchase method of accounting is used to account for all acquisitions of assets regardless of what assets are acquired. Cost is measured as the fair value of assets given up as the date of acquisition plus costs directly attributable to the acquisition. As per the Company accounting policy, only property, plant & equipment assets with an acquisition cost above \$500.00 (excluding GST) are capitalised. Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is Company's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

(f) Impairment of Assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

1. Summary of Significant Accounting Policies (Continued)

(g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(h) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Trade receivables are due for settlement no more than 30 days from the date of recognition. Collectability of trade debtors is reviewed on an on-going basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the statement of comprehensive income.

(i) Inventories

All inventories are stated at the lower of cost and net realisable value. The "First In First Out" method has been used to assign cost to individual items of stock.

(j) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less depreciation. The cost of improvements to or on leasehold properties is amortised over the unexpired period of the lease or the estimated useful life of the improvement to the Company, whichever is the shorter. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred. Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

Buildings	40 years
Plant & equipment	3-15 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amounts. These are included in the statement of comprehensive income.

(k) Trade and Other Creditors

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)

1. Summary of Significant Accounting Policies (Continued)

(l) Members' Subscriptions in Advance

Subscriptions received in advance for the financial year have been carried forward as a current liability.

(m) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Other long-term employee benefit obligations

The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(n) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

(o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

	2011	2010
2. Revenue		
<u>Operating Activities</u>		
Sales	931,453.50	1,011,244.96
Services	203,567.71	198,138.01
	-----	-----
	1,135,021.21	1,209,382.97
	-----	-----
<u>Non-Operating Activities</u>		
Other revenue	68,370.75	76,708.90
Interest on financial assets	26,467.56	20,777.86
	-----	-----
	94,838.31	97,486.76
	-----	-----
	1,229,859.52	1,306,869.73
	=====	=====
3. Expenses		
Surplus before income tax expense includes the following specific expenses:		
Depreciation and amortisation:		
Leasehold improvements	48,402.00	49,193.00
Plant and equipment	78,252.00	86,742.00
Course watering system	164.00	164.00
	-----	-----
Total depreciation and amortisation	126,818.00	136,099.00
	-----	-----
4. Current Assets – Cash and Cash Equivalents		
Cash at bank	87,771.53	131,143.91
Cash on hand	39,091.80	27,854.55
Short term deposits	362,722.98	341,983.87
	-----	-----
	489,586.31	500,982.33
	=====	=====
The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows.		
<i>Cash not available for use</i>		
Cash on hand is held for general trading operations of the Club. This amount is restricted for this purpose and is not available for general use.		
5. Current Assets - Receivables		
Sundry debtors	12,362.00	10,842.77
Other debtors	1,386.00	13,548.09
Accrued interest	3,908.93	3,896.34
Prepayments	7,306.01	29,348.63
	-----	-----
	24,962.94	57,635.83
	=====	=====

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)

	2011	2010
6. Non-current Assets - Property, Plant and Equipment		
<i>Core Property</i>		
Leasehold improvements, at cost	1,393,407.47	1,298,640.69
Less: accumulated amortisation	(444,187.37)	(395,785.37)
	949,220.10	902,855.32
<i>Non-Core Property</i>		
Plant and equipment, at cost	217,805.95	244,867.30
Less: accumulated depreciation	(161,868.69)	(179,513.69)
	55,937.26	65,353.61
Poker machines, at cost	327,724.86	282,558.86
Less: accumulated depreciation	(236,794.50)	(237,171.50)
	90,930.36	45,387.36
Course plant and equipment, at cost	253,037.64	265,620.64
Less: accumulated depreciation	(204,437.00)	(191,424.00)
	48,600.64	74,196.64
Course watering system, at cost	13,391.94	13,391.94
Less: accumulated depreciation	(13,202.94)	(13,038.94)
	189.00	353.00
	1,144,877.36	1,088,145.93

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant & equipment at the beginning and end of the current financial year are set out below:

Property, Plant & Equipment	Leasehold Improvements at cost	Plant & Equipment at cost	Poker Machines at cost	Course Plant & Equipment at cost	Course Watering System at cost	Total
Carrying amount at 1 September 2010	902,855.32	65,353.61	45,387.36	74,196.64	353.00	1,088,145.93
Additions	94,766.78	13,005.65	75,806.00	--	--	183,578.43
Disposals	--	--	--	(29.00)	--	(29.00)
Depreciation / amortisation	(48,402.00)	(22,422.00)	(30,263.00)	(25,567.00)	(164.00)	(126,818.00)
Carrying amount at 31 August 2011	949,220.10	55,937.26	90,930.36	48,600.64	189.00	1,144,877.36

Property, Plant & Equipment	Leasehold Improvements at cost	Plant & Equipment at cost	Poker Machines at cost	Course Plant & Equipment at cost	Course Watering System at cost	Total
Carrying amount at 1 September 2009	685,999.47	53,942.70	76,370.36	88,256.54	517.00	905,086.07
Additions	266,048.85	34,515.91	--	18,594.10	--	319,158.86
Depreciation / amortisation	(49,193.00)	(23,105.00)	(30,983.00)	(32,654.00)	(164.00)	(136,099.00)
Carrying amount at 31 August 2010	902,855.32	65,353.61	45,387.36	74,196.64	353.00	1,088,145.93



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

6. Non-current Assets - Property, Plant and Equipment (continued)

Leasehold Improvements

Buildings and related leasehold improvements were valued for insurance purposes on 6 December 2005 by a Registered Valuer. This value far exceeded the book value that is carried in the financial statements.

Land

The land associated with the clubhouse and surrounding grounds is under perpetual lease with the Department of Crown Lands.

2011 2010

7. Current Liabilities – Payables

Trade creditors	30,537.95	30,630.80
Accrued expenses	14,688.07	18,339.41
GST clearing account	2,235.74	2,357.68
Members subscriptions in advance	30,436.67	29,959.44
	-----	-----
	77,898.43	81,287.33
	=====	=====

8. Provisions

	Short Term Employee Benefits	Long Term Employee Benefits	Total
Opening balance at 1 September 2010	36,884.46	64,150.55	101,035.01
Additional provisions raised during year	25,412.25	8,879.92	34,292.17
Amounts used	(30,333.83)	(2,669.97)	(33,003.80)
Balance at 31 August 2011	31,962.88	70,360.50	102,323.38

Analysis of Total Provisions

Current	31,962.88	36,884.46
Non-Current	70,360.50	64,150.55
	-----	-----
	102,323.38	101,035.01
	=====	=====

Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

9. Capital Commitment

Capital expenditure commitments contracted for:

- Capital Works - Buildings	--	43,455.20
	=====	=====



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

10. Financial Risk Management

The entity's financial instruments consist mainly of deposits with the bank, accounts receivable and payable. The entity relies on this working capital as its source of funds. The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2011	2010
Financial Assets			
Cash at bank	4	87,771.53	131,143.91
Cash on hand	4	39,091.80	27,854.55
Short term deposits	4	362,722.98	341,983.87
Sundry debtors	5	12,362.00	10,842.77
Other debtors	5	1,386.00	13,548.09
		-----	-----
		503,334.31	525,373.19
		-----	-----
Financial Liabilities			
Trade creditors	7	30,537.95	30,630.80
		-----	-----
Net Financial Assets		472,796.36	494,742.39
		=====	=====

Financial Risk Management Policies

The Board of Directors' overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Informal risk management policies are discussed by the Board of Directors on a regular basis. These include consideration of performance, credit risk and future cash flow requirements.

Specific Financial Risks and Management

The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

Interest rate risk is managed with excess cash held in short term deposits with a fixed rate of interest for the term invested.

Liquidity risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The entity manages liquidity risk by monitoring forecast cash flows.

Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

Credit risk

As at 31 August 2011 the Company is not exposed to any material credit risk. Sundry and other debtors have all been received within terms.

Price risk

The entity is not exposed to any material commodity price risk.

Financial Instruments Maturity Analysis

All financial instruments are expected to be settled or could be realised within 30 days.



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

10. Financial Risk Management (continued)

Net Fair Values

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

Sensitivity analysis:

Interest rate risk

The entity has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk. As at 31 August 2011, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	2011	2010
<i>Increase in interest rate by 2%</i>		
- Cash at bank	1,755.43	2,622.88
- Short term deposits	7,254.46	6,839.68
	-----	-----
	9,009.89	9,462.56
	=====	=====
 <i>Decrease in interest rate by 2%</i>		
- Cash at bank	(1,755.43)	(2,622.88)
- Short term deposits	(7,254.46)	(6,839.68)
	-----	-----
	(9,009.89)	(9,462.56)
	=====	=====

11. Company Structure and Share Capital

- (a) Tathra Beach Country Club Limited is a company limited by guarantee and as such has no share capital.
- (b) As a company limited by guarantee, every member of this company undertakes to contribute an amount not exceeding \$2.00 each on the event of the company being wound up. Such contribution will only be required in the event that assets of the company are insufficient to meet the payments of debts and liabilities of the company at the time of winding up, including the costs, charges and expenses of the winding up. The amount will be payable by all existing members at the time of winding up and those members ceasing membership one year prior to that date.

2011 2010

12. Remuneration of Auditor

Amounts received, or due and receivable, by the auditor of the company for:

Audit of the company's accounts	12,592.50	11,495.00
	=====	=====

13. Events Occurring After the Balance Sheet Date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of these operations or the state of affairs of the Company in subsequent years.



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
31 AUGUST 2011 (continued)**

14. Related Party Transactions

(a) **Directors:-**

The names of persons who were directors of the company at any time during the year are as follows:

G Alnis, R Baird, H Groch, S Cotterill, J Fisher, P Hare, B Miller, R Cox, C Mackenzie.

(b) **Directors Remuneration:-**

The directors have not received any remuneration from the company.

(c) **Other Transactions with Directors:-**

Transactions with directors are on normal commercial terms and conditions.

(d) **Transactions with Related Parties:-**

The transactions between related parties are on normal commercial terms and conditions.

Key Management Personnel

The Company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the Company is run by the employees of the Company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

	2011	2010
15. Notes to the Statement of Cash Flows:		
Reconciliation of net cash provided by operating activities to operating surplus after tax:-		
Operating surplus after tax	16,191.08	93,639.10
<i>Add back non-cash items:</i>		
Depreciation and amortisation	126,818.00	136,099.00
(Profit) / Loss on disposal of non-current assets	(16,198.27)	(454.55)
Changes to provisions	1,288.37	5,856.69
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in receivables	10,630.27	(4,777.08)
(Increase)/decrease in inventories	(1,428.03)	(1,605.81)
(Increase)/decrease in prepayments	22,042.62	(1,204.21)
Increase/(decrease) in trade creditors	(92.85)	(64,345.46)
Increase/(decrease) in accrued charges	(3,651.34)	4,050.12
Increase/(decrease) in GST clearing account	(121.94)	9,715.54
Increase/(decrease) in members subscriptions in advance	477.23	793.68
	-----	-----
Net Cash Provided By Operating Activities	155,955.14	177,767.02
	=====	=====

16. New Standards Not Yet Adopted

All Accounting Standards issued or amended and that are applicable to the company but not yet effective and have not been adopted in preparation of the financial statements at reporting date have been reviewed by the company. As at the date of this report there is no effect on the financial statements for the year ended 31 August 2011 due to Accounting Standards issued or amended and that are applicable to the company and have not been adopted in preparation of the financial statements at reporting date, other than changes in the presentation of the financial statements in future reporting periods.



COUNTRY
CLUB LTD
ABN: 47 001 274 004

DIRECTORS' DECLARATION

In the director's opinion:

- (a) the financial statements and notes as set out in the financial report are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional requirements; and
 - (ii) giving a true and fair view of the company's financial position as at 31 August 2011 and of its financial performance for the financial year ended on that date.
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

A handwritten signature in black ink, appearing to read "G. Alnis".

GEORGE ALNIS
Director

A handwritten signature in black ink, appearing to read "H. J. Groch".

HELEN GROCH
Director

TATHRA
26 October 2011



ABN 36 472 755 795

**INDEPENDENT AUDIT REPORT TO THE MEMBERS
OF TATHRA BEACH COUNTRY CLUB LIMITED**

Report on the Financial Report

We have audited the accompanying financial report of Tathra Beach Country Club Limited, which comprises the balance sheet as at 31 August 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Electronic Presentation of Audited Financial Report

This auditor's report relates to the financial report of Tathra Beach Country Club Limited for the year ended 31 August 2011 that may be included on the Company's website. The auditor's report refers only to that financial report and it does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report.

Auditor's Opinion

In our opinion the financial statements of Tathra Beach Country Club Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 August 2011 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

KOTHES

Chartered Accountants

S.N. BYRNE
Partner
Registered Company Auditor (#153624)

TATHRA
26 October 2011



**Chartered
Accountants**



Liability limited by a
scheme approved
under Professional
Standards Legislation



ABN 36 472 755 795

**SUPPLEMENTARY INFORMATION
31 AUGUST 2011**

The additional financial data presented on pages 27 to 30 is in accordance with the books and records of the Tathra Beach Country Club Limited which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 31 August 2011. 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 no warranty of accuracy or reliability is given.

In accordance with our firm's policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

**KOTHES
Chartered Accountants**

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
26 October 2011





SUPPLEMENTARY INFORMATION

REVENUE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011

	2011	2010
Income		
Amusement and vending machines	5,766.37	4,085.46
ATM commissions	4,989.69	4,116.69
Equipment hire	37,533.69	34,906.50
Fuel tax rebate	2,086.00	3,139.00
Green fees	51,811.00	50,817.49
Gross profit on bar trading	303,539.79	325,004.15
Gross profit on poker machine trading	229,327.74	280,265.54
Gross profit on sundry bar trading	7,906.16	12,528.98
Insurance recoveries	2,403.00	--
Interest received	26,467.56	20,777.86
Member subscriptions	103,596.30	102,733.67
Members entertainment	55,763.24	50,743.50
Profit on sale of fixed assets	16,198.27	454.55
Reimbursements from sub-clubs	47,604.91	60,999.32
Rent	6,136.98	8,453.89
Solar Rebate	5,022.90	--
Sundry income	127.27	--
Telephone	373.99	509.45
Tennis court hire	4,486.36	5,085.44
	-----	-----
TOTAL INCOME	911,141.22	964,621.49
	-----	-----



SUPPLEMENTARY INFORMATION

**REVENUE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Expenses		
Administration expenses	4,966.79	10,096.29
Advertising and promotions	4,123.59	3,517.32
Amortisation	48,402.00	49,193.00
Auditor's remuneration	12,837.50	11,495.00
Bank charges	2,540.43	3,156.33
Bus expenses	4,341.34	7,183.17
Cleaning	13,251.42	10,572.77
Clubhouse requisites	4,817.71	4,033.31
Depreciation	48,153.00	55,923.00
Donations and sponsorship	11,949.92	11,455.47
General expenses	145.46	27.28
Honorariums	4,000.00	4,000.00
Insurance	22,887.16	21,057.22
Light and power	31,581.88	26,897.29
Long service leave	6,209.95	9,230.21
Members draw	7,397.16	9,418.17
Members' entertainment expenses	41,120.48	40,054.79
Permits, licences & fees	20,145.78	11,945.91
Printing, postage and stationery	1,646.62	4,150.28
Rates and taxes	11,864.70	9,914.04
Refreshments – Directors, staff, & volunteers	8,436.81	9,531.66
Rent	13,433.74	13,505.85
Repairs and maintenance	62,611.57	67,212.42
Salaries and wages	437,754.77	412,421.92
Security costs	1,972.62	954.91
Staff O,H&S expenses	1,191.31	1,514.50
Staff meal expenses	6,471.82	6,916.05
Subscriptions	3,180.57	2,998.91
Superannuation contributions	38,974.72	36,620.33
Telephone	5,877.92	4,175.92
Unders and overs	(0.04)	0.33
Workers compensation insurance	12,661.44	11,808.74
	-----	-----
TOTAL EXPENSES	894,950.14	870,982.39
	-----	-----
OPERATING SURPLUS BEFORE INCOME TAX	16,191.08	93,639.10
	=====	=====



SUPPLEMENTARY INFORMATION

**DIVISIONAL TRADING ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Bar Trading Account		
Sales	578,213.30	604,319.39
	-----	-----
<i>Cost of goods sold</i>		
Opening stock	20,244.63	19,031.68
Purchases	272,123.02	276,281.37
Gas and freight	3,656.13	3,599.82
	-----	-----
Closing stock	296,023.78 (22,039.27)	298,912.87 (20,244.63)
	-----	-----
	273,984.51	278,668.24
<i>Direct costs</i>		
Wastage & sub-club discounts	689.00	647.00
	-----	-----
	274,673.51	279,315.24
	-----	-----
Gross Profit on Trading	303,539.79	325,004.15
	=====	=====
Sundry Bar Trading Account		
Sales	21,436.24	28,934.22
	-----	-----
<i>Cost of goods sold</i>		
Opening stock	6,025.94	5,633.08
Purchases	12,100.67	15,710.00
	-----	-----
Closing stock	18,126.61 (5,659.33)	21,343.08 (6,025.94)
	-----	-----
	12,467.28	15,317.14
<i>Direct costs</i>		
Wastage	1,062.80	1,088.10
	-----	-----
	13,530.08	16,405.24
	-----	-----
Gross Profit on Trading	7,906.16	12,528.98
	=====	=====



SUPPLEMENTARY INFORMATION

**DIVISIONAL TRADING ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Poker Machine Trading Account		
Net receipts	258,860.72	310,067.85
Poker machine GST rebate	17,180.00	17,180.00
	-----	-----
	276,040.72	327,247.85
	-----	-----
<i>Less direct costs</i>		
Depreciation	30,263.00	30,983.00
Poker machine monitoring	8,722.69	8,579.63
Repairs and maintenance	7,727.29	7,419.68
	-----	-----
	46,712.98	46,982.31
	-----	-----
Gross Profit on Trading	229,327.74	280,265.54
	=====	=====

DONATIONS

Organisations supported throughout the year included:

Tathra Minor Rugby League
 Bega High School
 Tathra Public School
 Tathra Sea Eagles Rugby League
 Tathra United Soccer Club
 Sapphire Coast Netball
 Careflight
 SERAS
 Tathra Wharf to Waves
 Tathra Lions Club
 Legacy
 Tathra Hospital Aux.
 TBCC Tennis Club
 Tathra Australian Rules Football Club
 TBCC Ladies Golf Club
 Tathra Amateur Fishing Club
 Tathra Pre School
 Tathra Surf Club
 TBCC Mens Golf Club
 George Bass Surfboat Marathon
 Tathra Enduro Mountain Bike
 Tathra Cricket Club
 Bega Volunteer Recue Association
 Tathra Hockey



ABN 36 472 755 795

**SUPPLEMENTARY INFORMATION
31 AUGUST 2011**

DISCLAIMER

On the basis of the information provided by the sub-clubs, we have compiled in accordance with APES 315 "Compilation of Financial Information", the Tathra Beach Country Club sub-club special purpose financial reports for the year ended 31 August 2011, as set out on the following pages.

The sub-club special purpose financial reports have been prepared from the books and records of the sub-clubs by the committees of the individual sub-clubs, exclusively for the use and benefit of the sub-club members and committees.

The terms of our engagement did not include any validation or verification procedures. No audit has been performed and accordingly no opinion is expressed. We do not accept any responsibility to any other person for the contents of the special purpose report.

KOTHES
Chartered Accountants

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
26 October 2011



**Chartered
Accountants**



Liability limited by a
scheme approved
under Professional
Standards Legislation



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2011**

GENERAL WORKING ACCOUNT	2011	2010
Income		
Catering	1,080.00	259.00
Competition fees	51,484.00	49,115.00
Interest Received - NAB	4.06	3.81
Members trophy donations	580.00	370.00
Raffles - Saturday	6,734.50	7,174.10
Sales - Golf balls	--	12.00
- Shirts	100.00	10.00
Eclectic / Shootout	617.00	357.00
Junior Promotion / Sponsorship	--	85.00
Special days	12,520.00	12,105.00
Sponsorship	9,920.00	9,730.00
Sundry income	828.00	--
Reversal of prior year debtors	--	(3,160.00)
	-----	-----
	83,867.56	76,060.91
	-----	-----
Expenses		
Catering	5,247.75	2,349.50
Course maintenance – Improvements	8,206.00	12,497.15
Electricity	7,200.00	7,800.00
Golf balls	4,853.95	5,103.20
Golf link	1,190.00	196.85
Junior golf promotion	4,247.00	2,778.00
Printing, postage & stationery	2,481.00	2,592.00
Clothing	532.00	825.00
Raffle expenses	5,408.18	5,273.15
Special day expenses	1,033.55	4,170.00
Sponsorship signs & materials	537.55	1,645.40
Sundry expenses	524.00	1,613.10
Travel expenses	374.00	40.00
Trophies & Prizes	27,171.65	22,824.79
	-----	-----
	69,006.63	69,708.14
	-----	-----
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	14,860.93	6,352.77
	=====	=====



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**BALANCE SHEET
AS AT 31 AUGUST 2011**

	2011	2010
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	48,713.49	52,360.72
	-----	-----
Surplus for year - General working account	14,860.93	6,352.77
	-----	-----
	63,574.42	58,713.49
	-----	-----
Non Operating Transfers		
Contributions – P & D Account	(10,000.00)	(10,000.00)
	-----	-----
FUNDS AVAILABLE	53,574.42	48,713.49
	=====	=====
REPRESENTED BY		
Current Assets		
National Australian Bank Account	53,574.42	48,713.49
	-----	-----
TOTAL ASSETS	53,574.42	48,713.49
	-----	-----
NET ASSETS	53,574.42	48,713.49
	=====	=====



TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Income		
Ball competition	4,673.00	4,667.10
Catering	416.00	1,062.60
Competition fees	24,986.30	26,029.00
Donations	152.00	210.00
Fundraising	3,641.50	3,215.00
Interest	1.74	791.96
Raffles	2,547.30	3,205.50
Sponsors	1,620.00	1,520.00
Subscriptions & fees	3,268.00	4,145.00
Sundry income	386.06	1,749.00
Trading table	1,256.65	1,189.20
Uniforms / Name badges	711.95	1,141.00
	-----	-----
	43,660.50	48,925.36
	-----	-----
Expenditure		
Catering	1,777.85	2,382.20
Country Club donations – Golf Cart (Chairs & Carpet prior year)	7,500.00	20,000.00
Dinners	1,180.00	--
Donations	1,810.00	1,975.00
Golf balls	3,075.95	2,616.45
Golf entries	3,342.00	3,906.50
Internet	--	560.00
Pennant expenses	853.50	1,317.50
Petty cash expenditure	450.00	1,767.75
Raffles	203.50	--
Sundry expenses	1,078.70	932.75
Trophies / Vouchers	12,400.53	10,286.10
Uniforms / Name badges	1,479.00	871.15
	-----	-----
	35,151.03	46,615.40
	-----	-----
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	8,509.47	2,309.96
	=====	=====



TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS

**BALANCE SHEET
AS AT 31 AUGUST 2011**

	2011	2010
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	30,836.83	35,726.87
	-----	-----
Surplus for year – General working account	8,509.47	2,309.96
	-----	-----
Non Operating Transfers		
Contributions – P & D Account	(7,200.00)	(7,200.00)
	-----	-----
FUNDS AVAILABLE	32,146.30	30,836.83
	=====	=====
REPRESENTED BY		
Current Assets		
Cash on hand – Petty cash	688.20	610.85
National Australian Bank – Bank Account	23,775.39	22,933.43
National Australian Bank – Term Deposit	7,682.71	7,292.55
	-----	-----
TOTAL ASSETS	32,146.30	30,836.83
	-----	-----
NET ASSETS	32,146.30	30,836.83
	=====	=====



COUNTRY
CLUB LTD

ABN: 47 001 274 004

**TATHRA BEACH COUNTRY CLUB GOLF MEMBERS
PROGRESS & DEVELOPMENT ACCOUNT**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Income		
Contributions – TBCC Ladies Golf	7,200.00	7,200.00
Contributions – TBCC Men’s Golf	10,000.00	10,000.00
Interest Received	3,889.39	2,206.30
Sponsorship	250.00	220.00
	-----	-----
	21,339.39	19,626.30
	-----	-----
Expenditure		
Bank charges	3.00	6.00
TBCC Machinery Purchase	7,807.00	21,983.01
	-----	-----
	7,810.00	21,989.01
	-----	-----
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	13,529.39	(2,362.71)
	=====	=====

**BALANCE SHEET
AS AT 31 AUGUST 2011**

CAPITAL ACCOUNT

Opening Balance	67,653.37	70,016.08
Surplus / (Deficit) for year	13,529.39	(2,362.71)
	-----	-----
FUNDS AVAILABLE	81,182.76	67,653.37
	=====	=====

REPRESENTED BY

Current Assets

Horizon - P & D Bank A/C & Term Deposit	81,182.76	67,653.37
	-----	-----
NET ASSETS	81,182.76	67,653.37
	=====	=====



TATHRA BEACH COUNTRY CLUB TENNIS CLUB

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Income		
Night tennis	3,146.00	3,263.00
Saturday competition	--	328.00
October tournament	8,280.15	11,853.35
Sale of used tennis balls	28.00	34.00
Interest received	12.91	5.22
Interest received – IMB Term Deposit	2,850.57	2,165.62
Thursday competition	477.00	880.00
Sundry income	140.00	40.00
	-----	-----
	14,934.63	18,569.19
	-----	-----
Expenditure		
Tennis balls	1,309.00	1,793.45
Tuesday comp	680.47	795.75
October tournament	5,604.00	6,493.88
Bank fees	0.45	59.45
Repairs & maintenance	117.50	150.00
Court surrounds refurbishment	6,052.70	6,346.46
Miscellaneous - drinks, groceries etc	118.07	285.71
	-----	-----
	13,882.19	15,924.70
	-----	-----
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	1,052.44	2,644.49
Accumulated Funds as at 31 August 2010	59,759.55	57,115.06
	-----	-----
ACCUMULATED FUNDS AS AT 31 AUGUST 2011	60,811.99	59,759.55
	=====	=====
Represented By:		
Cash at IMB Working account	2,507.69	1,305.82
IMB Term Deposit	58,304.30	58,453.73
	-----	-----
	60,811.99	59,759.55
	=====	=====



TATHRA BEACH COUNTRY CLUB SOCCER CLUB

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2011**

	2011	2010
Income		
Canteen	6,469.10	1,900.15
Contribution to end of season presentation	560.00	--
Equipment/Gear sales	24.00	--
FSCFA Contribution to referee fees	318.70	--
Interest	13.21	14.35
Raffles - Friday	3,677.10	3,140.10
Player Registrations – Winter Comp	9,298.00	5,925.00
Player Registrations – Summer 6-a-side	5,995.60	5,860.00
Six a Side BBQ	--	465.00
Sponsorships	750.00	750.00
Trivia night	--	2,000.00
	-----	-----
	27,105.71	20,054.60
	-----	-----
Expenditure		
Advertising	--	67.50
Canteen	698.50	2,167.45
End of season presentation	941.45	1,596.53
FSCA Officers insurance	--	100.00
Gear and equipment	4,523.00	6,052.79
Postage and printing	6.00	--
Raffles – Friday	2,427.00	2,377.00
Registration fees and subs	7,172.53	5,388.65
Referees course	--	50.00
Referees fees	4,547.50	3,181.00
Summer 6-a-side expenses	549.77	--
Tribunal	--	100.00
Trophies	1,611.35	1,053.95
	-----	-----
	22,477.10	22,134.87
	-----	-----
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	4,628.61	(2,080.27)
Accumulated Funds as at 31 August 2010	9,853.69	11,933.96
	-----	-----
ACCUMULATED FUNDS AS AT 31 AUGUST 2011	14,482.30	9,853.69
	=====	=====
Represented By:		
Cash at bank	14,482.30	9,853.69
	=====	=====