



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING
31ST AUGUST 2019**



(A Company Limited by Guarantee)

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2019**

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**NOTICE OF THE ANNUAL GENERAL MEETING
8th DECEMBER 2019**

Notice is hereby given that the Annual General Meeting of the Tathra Beach Country Club Limited will be held in the clubhouse on SUNDAY 8th of DECEMBER 2019, 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, 2019.
6. To elect the Directors for one year. The following nominations have been received:

PRESIDENT:	Colleen BENNETT
VICE PRESIDENT:	Trevor MACE
HONORARY TREASURER:	Paul HARE
DIRECTORS: (6 POSITIONS)	John GARDNER Helen GROCH George KENNAUGH David PORTER Patricia WESTMORE
7. To appoint the Patron for the forthcoming year.
8. To approve honorariums for the President and Treasurer.
9. 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 will be available at the Annual General Meeting.

By order of the Board
Tathra, 23 October 2019.



PRESIDENT'S REPORT

An extremely disappointing year as far as the Financial Statements are concerned. A Trading loss of \$38,989 is a very real reflection of the current climate affecting all Clubs not only across our immediate area but is also the trend Australia Wide as indicated in the Annual Report on Social Clubs in Australia as produced by IBIS World Industries (Copy of this report is available on our Website). In addition to National trends, Tathra was faced with further challenges following the fires in March 2018, something we knew would take a long recovery time. A decrease in visitors to the area over peak holiday periods, due to lack of accommodation facilities, confirms the ongoing impact of the Tathra fires. In the main, the loss can be attributed to the first six months of the year with the period from March to August representing a marked improvement on the first six months. The bulk of this loss is attributed to 2 key areas. Bar Trading showing a decrease of approx. \$25,000 compared to last year, and Poker Machine and Keno Trading showing a combined decline of approx. \$58,000.

The Club has in place quite a unique system which allows our Sub Clubs to oversee and control individual bank accounts with a copy of these available for review after the end of the Club's Audited papers. We congratulate the Sub Clubs on the profits that they have recorded this year, with a combined total of just over \$56,000. I take this opportunity to assure all members that the current Board has no desire to change the systems currently in place.

Congratulations to the Tathra Rugby League Football Club successfully winning the coveted 1st Grade trophy for 2019. We were very pleased to be the major sponsor of the Club and enjoyed helping them celebrate not only their Grand Final win, but the 2 awards they received in recognition of the hard work put in by their Committee, named **Regional Club of the year** and **Grass Roots Club of the Year**. A fantastic effort by all involved.

Following up on information at the Golf NSW Roadshow during the year, the Club has successfully renewed their Insurance through Golf Insurance Australia, a change from our previous Broker. This has resulted in a saving of \$10,500 for the coming year.

Our Grant application from last year was not successful, but as they say, if at first you don't succeed... We have once again, submitted a grant application for the sealing of the Car Park along the Eastern Side of the Playing Fields, to comply with our original DA application when we commenced the extensions of the Beer Garden and Change Rooms.

It is without a doubt, that our Club relies heavily on Volunteers, across all areas. Be it helping with the opening of the Club, out on the course with general clearing, gardening and overall presentation of the course, or being a member of the Sub Club Committees, the Club sincerely thanks everyone involved for their time, their passion, and their dedication. Our members remain the backbone of the Club and we thank them for their continued support.

I take this opportunity to thank Ben and the staff for their efforts throughout the year particularly with some very long shifts towards the end of the footie season.

I thank the Board for their diligence over the past twelve months and pay a special tribute to Ray Baird who is retiring from the Board having given 20 years' service.

The Club is constantly reviewing possibilities that may enable us to diversify to ensure that our Club remains viable, while ensuring our objective of providing first class sporting facilities to our members is maintained.

Colleen Bennett
President



SECRETARY/MANAGER'S REPORT

Members I present to you our yearly financials for 2018/19 for your perusal.

A disappointing overall loss of \$155,420 that when dissected is largely attributed to substantial downturn in Poker Machine revenue for the year. This is a widespread industry occurrence and something we will have to accept is the new normal and therefore endeavor to find new sources of income whilst also taking measures to reduce costs throughout all club operations.

I would like to assure members the Board and myself are not being complacent and have already implemented some strategies to rectify the club's financial position for the coming year. We have already secured a significantly cheaper insurance cover (over \$10,500 saving) for the coming year and the introduction of visitor prices over the bar will see bar income continue to increase.

It is definitely not all doom and gloom here at the club, with the facility itself, as members are fully aware, being the envy of any visitor. The golf course, being expertly looked after by Peter Smith, Dean and Stu, is always in fabulous condition and the greens, after only 5 weeks since coring, once again outstanding. Well done fellas.

Our 6 Fantastic all-weather tennis courts are seeing increased usage recently and I encourage all members to make use of them.

Then there is the Footy field's, which are considered the best in the district. The Fields have seen even greater usage this year with various sports including, jnr/senior league, union, hockey, AFL and Soccer all vying for position on the fields under our temporary lights. This matter will hopefully be rectified soon as we are constantly applying for different Government and sporting grants for new Lighting around all the fields, watch this space.

A quick congratulations to the Tathra Beach Country Club sponsored 1st Grade League team bringing home the premiership for the first time in 66 years. Well done Boys.

The Ladies and Men's Sub Clubs have had another successful year with both clubs enjoying increases in their numbers. Well done to both committees for your outstanding work .

Every year I must thank all the volunteers who help either on the Golf course or here in the club, your worth to the club is immeasurable and both myself and Peter really appreciate your efforts.

My thanks to Colleen and the Board for you time and effort throughout the year, you all do an outstanding job and I know you guys all love our little Club and want it to prosper.

I would also like to thank out going Director Ray Baird for his 20 plus years on the Board. Ray has helped out around the club with countless building/carpentry projects over the years and is always good for a chat and some advice. Thank you Ray.

As for Membership numbers, we currently have:

LIFE MEMBERS :	11
FULL MEMBERS :	451
SOCIAL MEMBERS :	593
JUNIOR MEMBERS :	19
TENNIS MEMBERS :	37
TOTAL MEMBERS :	1,111



SECRETARY/MANAGER'S REPORT (Continued)

I thank Garry and my staff for all their assistance with the day to day running of the club and along with the Board we will all continue the clubs long term strategy of providing our members and guests with quality sporting and clubhouse facilities. We are all looking forward to the busy summer season ahead and welcome all the George Bass Surf Marathon competitors who camp on our oval for 5 days over the New Year, the event this year is looking like being their biggest one ever.

Finally, thank you to all the members of the club for your continued support, we have a very special Club here at Tathra and you are all a part of what makes it so great.

Ben Potter
Secretary Manager

Tathra Beach Country Club Limited

ABN: 47 001 274 004

(A Company Limited by Guarantee)

APPENDIX A

Financial Statements

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Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Report

31 August 2019

The directors present their report on Tathra Beach Country Club Limited for the financial year ended 31 August 2019.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Colleen BENNETT

Occupation / Qualifications Accounts Manager

Appointment date 6 December 2014

Special responsibilities President

Paul HARE

Occupation / Qualifications Retired Office Manager

Appointment date 24 November 2002

Special responsibilities Treasurer

Helen GROCH

Occupation / Qualifications Retired Admin Manager

Appointment date 25 November 2001

Raymond BAIRD

Occupation / Qualifications Retired Company Director

Appointment date 24 November 1999

John GARDNER

Occupation / Qualifications Retired Teacher

Appointment date 2 December 2012

George KENNAUGH

Occupation / Qualifications Retired Salesperson

Appointment date 2 December 2012

Patricia WESTMORE

Occupation / Qualifications Retired Company Director

Appointment date 27 May 2015

Trevor MACE

Occupation / Qualifications Retired Public Servant

Appointment date 11 December 2016

Special responsibilities Vice President

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Report

31 August 2019

Principal activities

The principal activity of Tathra Beach Country Club Limited during the financial year was that of a Licensed Club and provision of sporting facilities in Tathra.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short and long term objectives

The Company's short and long term objectives are to continue to provide quality Club and sporting facilities in Tathra for the benefit of members and guests.

Strategy for achieving the objectives

To achieve these objectives, the Company adopts current licensed club industry practices.

Performance measures

The following measures are used within the Company to monitor performance:

- 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.

Members guarantee

Tathra Beach Country Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member who ceased to be a member in the year prior to the winding up, is limited to \$2, subject to the provisions of the company's constitution.

At 31 August 2019 the collective liability of members was \$2,180 (2018: \$2,326).

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Report

31 August 2019

2. Other items

Meetings of directors

During the financial year, 12 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Raymond BAIRD	12	11
Colleen BENNETT	12	12
Helen GROCH	12	11
John GARDNER	12	11
Paul HARE	12	12
George KENNAUGH	12	7
Trevor MACE	12	10
Patricia WESTMORE	12	12

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 August 2019 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Director:

Colleen BENNETT



Director:

Paul HARE

TATHRA

Dated 23 October 2019



Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Tathra Beach Country Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 August 2019, there have been:

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

KOTHES
Chartered Accountants

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
23 October 2019



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS
Simon Byrne
Fiona Dunham
Peter Mann
Gary Pearce
Kevin Philistin
Gary Skelton

BEGA
MERIMBULA
EDEN
BOMBALA
BERMACUI
COOMA
JINDABYNE

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Kothes Chartered Accountants
ABN 36 472 755 795

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 August 2019

		2019	2018
	Note	\$	\$
Revenue	5	1,337,995	1,406,494
Cost of sales		(384,554)	(364,513)
Employee benefits expense		(632,281)	(613,204)
Depreciation and amortisation expense		(116,581)	(114,858)
Loss on disposal of assets		(1,454)	-
Auditors remuneration		(15,450)	(13,930)
Golf cart rental		(16,886)	(15,314)
Donations and sponsorship		(11,413)	(11,368)
Light and power		(35,841)	(31,446)
Insurance		(36,021)	(29,773)
Members entertainment expenses		(73,665)	(71,033)
Permits, licences, subscriptions and fees		(26,180)	(22,797)
Repairs and maintenance		(94,057)	(97,981)
Rent and rates		(28,670)	(29,248)
Other expenses		(20,362)	(29,889)
Deficit before income tax		(155,420)	(38,860)
Income tax expense	3(a)	-	-
Deficit from continuing operations		(155,420)	(38,860)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(155,420)	(38,860)

The Company has not restated comparatives when initially applying AASB 9, the comparative information has been prepared under AASB 139 *Financial Instruments: Recognition and Measurement*.

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Statement of Financial Position

As At 31 August 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	389,816	483,732
Trade and other receivables	8	57,148	44,594
Inventories - stock on hand		32,515	36,972
TOTAL CURRENT ASSETS		<u>479,479</u>	<u>565,298</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,079,331	1,155,223
TOTAL NON-CURRENT ASSETS		<u>1,079,331</u>	<u>1,155,223</u>
TOTAL ASSETS		<u>1,558,810</u>	<u>1,720,521</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	142,843	144,265
Provision for poker machine jackpots		2,898	3,319
Employee benefits	11	83,314	84,836
TOTAL CURRENT LIABILITIES		<u>229,055</u>	<u>232,420</u>
NON-CURRENT LIABILITIES			
Trade and other payables	10	-	2,926
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>2,926</u>
TOTAL LIABILITIES		<u>229,055</u>	<u>235,346</u>
NET ASSETS		<u>1,329,755</u>	<u>1,485,175</u>
EQUITY			
Retained earnings		<u>1,329,755</u>	<u>1,485,175</u>
TOTAL EQUITY		<u>1,329,755</u>	<u>1,485,175</u>

The Company has not restated comparatives when initially applying AASB 9, the comparative information has been prepared under AASB 139 *Financial Instruments: Recognition and Measurement*.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Statement of Changes in Equity

For the Year Ended 31 August 2019

2019

	Retained Earnings
	\$
Balance at 1 September 2018	<u>1,485,175</u>
Result for the year	<u>(155,420)</u>
Balance at 31 August 2019	<u><u>1,329,755</u></u>

2018

	Retained Earnings
	\$
Balance at 1 September 2017	<u>1,524,035</u>
Result for the year	<u>(38,860)</u>
Balance at 31 August 2018	<u><u>1,485,175</u></u>

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Statement of Cash Flows

For the Year Ended 31 August 2019

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and members	1,447,772	1,516,939
Payments to suppliers and employees	(1,508,342)	(1,429,362)
Interest received	8,798	8,271
Net cash provided by/(used in) operating activities	<u>(51,772)</u>	<u>95,848</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	<u>(42,143)</u>	<u>(108,564)</u>
Net cash used by investing activities	<u>(42,143)</u>	<u>(108,564)</u>
Net increase/(decrease) in cash and cash equivalents held	(93,915)	(12,716)
Cash and cash equivalents at beginning of year	483,732	496,448
Cash and cash equivalents at end of financial year	7 <u>389,817</u>	<u>483,732</u>

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

The financial report covers Tathra Beach Country Club Limited as an individual entity. Tathra Beach Country Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. 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 registered office and principal place of business is located at 1 Andy Poole Drive, Tathra NSW 2550.

The functional and presentation currency of Tathra Beach Country Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 23 October 2019.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001*.

2 Change in Accounting Policy

Financial Instruments - Adoption of AASB 9

The Company has adopted AASB 9 *Financial Instruments* for the first time in the current year with a date of initial adoption of 1 September 2018.

As part of the adoption of AASB 9, the Company adopted consequential amendments to other accounting standards arising from the issue of AASB 9 as follows:

- AASB 101 *Presentation of Financial Statements* requires the impairment of financial assets to be presented in a separate line item in the statement of profit or loss and other comprehensive income. In the comparative year, this information was presented as part of other expenses.
- AASB 7 *Financial Instruments: Disclosures* requires amended disclosures due to changes arising from AASB 9, this disclosures have been provided for the current year.

The key changes to the Company's accounting policy and the impact on these financial statements from applying AASB 9 are described below.

Changes in accounting policies resulting from the adoption of AASB 9 have been applied retrospectively except the Company has not restated any amounts relating to classification and measurement requirements including impairment which have been applied from 1 September 2018.

Classification of financial assets

The financial assets of the Company have been reclassified into one of the following categories on adoption of AASB 9 based on primarily the business model in which a financial asset is managed and its contractual cash flow characteristics:

- Measured at amortised cost
- Fair value through profit or loss (FVTPL)
- Fair value through other comprehensive income - debt instruments (FVOCI - debt)
- Fair value through other comprehensive income - equity instruments (FVOCI - equity).

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

2 Change in Accounting Policy

Financial Instruments - Adoption of AASB 9

Impairment of financial assets

The incurred loss model from AASB 139 has been replaced with an expected credit loss model in AASB 9 for assets measured at amortised cost, contract assets and fair value through other comprehensive income. This has resulted in no change to the recognition of credit loss (bad debt provisions).

3 Summary of Significant Accounting Policies

(a) Income Tax

The Company is a not-for-profit entity with a main objective of providing quality sporting facilities for the playing and promotion of various sports in Tathra. 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.

(b) Leases

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

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest is recognised using the effective interest method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

3 Summary of Significant Accounting Policies

(c) Revenue and other income

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the subscriptions year.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(d) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST. Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment. Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value. Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Buildings

Buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use. Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

3 Summary of Significant Accounting Policies

(f) Property, Plant and Equipment

Depreciation

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Buildings	40 years
Plant and Equipment	3 to 15 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

3 Summary of Significant Accounting Policies

Financial assets

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held).

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

3 Summary of Significant Accounting Policies

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 August 2019, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company or refer to Note 2 for details of the changes due to standards adopted.

4 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

5 Revenue

Revenue from continuing operations

	2019	2018
	\$	\$
Operating activities		
- Sale of goods	1,049,365	1,090,505
- Keno commission	11,285	16,435
- Green fees, court and equipment hire	94,030	95,831
- Rent - Cart shed and kitchen	14,200	13,136
- Member subscriptions	105,268	102,650
	<u>1,274,148</u>	<u>1,318,557</u>
Finance income		
- Interest received	8,528	8,368
Other revenue		
- ATM commission	5,040	5,571
- Reimbursements from sub clubs	41,127	48,273
- Other revenue	5,993	11,485
- Donations	3,159	14,240
	<u>55,319</u>	<u>79,569</u>
Total Revenue	<u>1,337,995</u>	<u>1,406,494</u>

6 Result for the Year

Expenses

Depreciation and Amortisation		
Buildings	53,495	54,188
Plant and equipment	16,314	16,658
Course equipment	13,175	14,606
Poker machines	33,597	29,406
Total Depreciation and Amortisation	<u>116,581</u>	<u>114,858</u>

7 Cash and cash equivalents

Cash at bank and in hand	85,283	137,838
Short-term bank deposits	304,534	345,894
	<u>389,817</u>	<u>483,732</u>

The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

8 Trade and other receivables

	2019	2018
	\$	\$
CURRENT		
Trade receivables	13,739	21,977
Prepayments	28,446	21,777
Other receivables	14,393	-
Accrued interest	570	840
Total current trade and other receivables	57,148	44,594

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

9 Property, plant and equipment

Buildings		
At cost	1,734,749	1,735,145
Accumulated depreciation	(844,097)	(790,998)
Total buildings	890,652	944,147
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	276,437	265,890
Accumulated depreciation	(221,442)	(208,985)
Total plant and equipment	54,995	56,905
Course plant and equipment		
At cost	288,717	266,399
Accumulated depreciation	(229,667)	(220,992)
Total course plant and equipment	59,050	45,407
Poker machines		
At cost	346,171	347,671
Accumulated depreciation	(271,537)	(238,907)
Total Poker machines	74,634	108,764
Total plant and equipment	188,679	211,076
Total property, plant and equipment	1,079,331	1,155,223

(a) Land and Buildings

Buildings and related leasehold improvements were valued for insurance purposes on 19 November 2013 by a Registered Valuer. This value far exceeded the book value that is carried in the financial statements.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

9 Property, plant and equipment

(a) Land and Buildings

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

(b) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Plant and Equipment	Course equipment	Poker machines	Total
	\$	\$	\$	\$	\$
Year ended 31 August 2019					
Balance at the beginning of the year	944,147	56,905	45,407	108,764	1,155,223
Additions	-	15,325	26,818	-	42,143
Disposals	-	(921)	-	(533)	(1,454)
Depreciation expense	(53,495)	(16,314)	(13,175)	(33,597)	(116,581)
Balance at the end of the year	890,652	54,995	59,050	74,634	1,079,331

10 Trade and other payables

	2019	2018
	\$	\$
CURRENT		
Trade payables	83,416	83,883
Members' subs in advance	29,071	28,139
GST payable	7,968	351
Accrued expenses	19,346	22,803
Poker machine liability	3,042	9,089
	142,843	144,265
Non-Current		
Poker machine liability	-	2,926

11 Employee Benefits

Current liabilities		
Provision for long service leave	46,241	46,380
Provision for annual leave	37,073	38,456
	83,314	84,836

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Notes to the Financial Statements

For the Year Ended 31 August 2019

12 Leasing Commitments

Operating leases

	2019	2018
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	18,574	18,574
- between one year and five years	34,053	52,627
	<u>52,627</u>	<u>71,201</u>

Operating leases are in place for electric golf carts which are for a four year term.

13 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the Company. At 31 August 2019 the number of members was 1,090 (2018: 1,163).

14 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 August 2019 (31 August 2018: None).

15 Related Parties

(a) The Company's main related parties are as follows:

(i) 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.

(ii) Other related parties include close family members of key management personnel and entities that are controlled.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses in the form of honorariums that have been fully substantiated.

16 Events Occurring After the Reporting Date

The financial report was authorised for issue on 23 October 2019 by the Board of Directors.

No matters 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 those operations or the state of affairs of the Company in future financial years.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 19, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 August 2019 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, 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 Board of Directors.



Director

Colleen BENNETT

TATHRA

Dated 23 October 2019



Director

Paul HARE



Independent Audit Report to the members of Tathra Beach Country Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tathra Beach Country Club Limited (the Company), which comprises the statement of financial position as at 31 August 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 August 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the annual report, (but does not include the financial report and our auditor's report thereon). Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



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AUSTRALIA + NEW ZEALAND

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DIRECTORS

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Peter Mann
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Kevin Philistin
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Independent Audit Report to the members of Tathra Beach Country Club Limited (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

KOTHES
Chartered Accountants



SIMON BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
23 October 2019

Supplementary Information For the Year Ended 31 August 2018

The additional financial data presented on pages 24 - 27 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 31 August 2019. 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 Tathra Beach Country Club Limited) in respect of such data, including any errors or omissions therein however caused.

KOTHES
Chartered Accountants



SIMON BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
23 October 2019



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Tathra Beach Country Club Limited

ABN: 47 001 274 004

Profit and Loss Account

For the Year Ended 31 August 2019

	2019	2018
	\$	\$
Income		
Gross profit on bar trading	368,685	383,715
Gross profit on sundry bar trading	12,818	13,999
Gross profit on poker machine trading	181,360	234,328
Amusement and vending machines	2,246	2,495
ATM commission	5,040	5,571
Donations	3,159	14,240
Equipment hire	47,576	48,578
Fuel tax rebate	3,219	2,176
Green fees	44,563	44,984
Insurance recoveries	-	5,929
Interest received	8,528	8,368
Keno commission	11,285	16,435
Member subscriptions	105,268	102,650
Members entertainment	57,353	55,552
Reimbursements from sub clubs	41,127	48,273
Rent - Cart shed	6,364	4,864
Rent - Kitchen	7,836	8,273
Sundry income	528	886
Tennis court hire	1,891	2,268
Total income	908,846	1,003,584

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Profit and Loss Account

For the Year Ended 31 August 2019

	2019	2018
	\$	\$
Less: Expenses		
Administration expenses	2,745	3,201
Advertising and promotions	2,496	2,997
Amortisation	53,495	54,188
Auditors remuneration	15,450	13,930
Bank charges	4,249	3,635
Bus expenses	10,594	7,631
Cleaning	11,316	11,873
Clubhouse requisites	6,848	12,925
Depreciation	29,489	31,264
Donations	1,699	3,696
General expenses	1,255	454
Golf cart rental	16,886	15,314
Honorariums	5,200	5,200
Insurance	36,021	29,773
Keno Expenses	1,052	1,038
Light and power	35,841	31,446
Long service leave	(140)	7,575
Loss on disposal of assets	1,454	-
Members draw	14,890	9,327
Members' entertainment expenses	48,181	54,074
Permits, licences, subscriptions and fees	26,180	22,797
Printing, postage and stationery	4,016	1,447
Rates and taxes	12,022	12,975
Refreshments - Directors & volunteers	2,988	2,956
Rent	16,648	16,273
Repairs and maintenance	57,545	59,710
Restaurant net expenses	(2,001)	3,980
Salaries and wages	554,232	532,435
Security costs	460	1,466
Sponsorships	9,714	8,944
Staff O,H&S and training expenses	273	1,443
Staff meals & refreshments	12,895	11,595
Superannuation contributions	51,335	48,566
Telephone	5,515	5,719
Unders and overs	(263)	1,006
Workers compensation insurance	13,686	11,591
	1,064,267	1,042,444
Deficit before income tax	(155,420)	(38,860)

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Detailed trading accounts

For the Year Ended 31 August 2019

	2019	2018
	\$	\$
Bar Trading Account		
Sales revenue		
Sales	733,616	725,176
Bar volume rebate	11,037	12,145
	<u>744,653</u>	<u>737,321</u>
Cost of sales		
Purchases	370,851	348,459
Gas and freight	3,539	4,149
	<u>374,390</u>	<u>352,608</u>
Cost of goods sold	<u>374,390</u>	<u>352,608</u>
Gross profit	<u>370,263</u>	<u>384,713</u>
Less: Direct expenses		
Wastage	1,578	998
Net profit / (loss)	<u>368,685</u>	<u>383,715</u>
 Sundry Bar Trading Account		
Sales revenue		
Sales	21,404	23,900
Cost of sales		
Purchases	8,491	9,793
Cost of goods sold	<u>8,491</u>	<u>9,793</u>
Gross profit	<u>12,913</u>	<u>14,107</u>
Less: Direct expenses		
Wastage	95	108
Net profit / (loss)	<u>12,818</u>	<u>13,999</u>
 Poker Machine Trading Account		
Income		
Poker machine income	208,511	256,552
Poker machine GST rebate	17,181	17,180
	<u>225,692</u>	<u>273,732</u>
Less: Direct expenses		
Depreciation	33,597	29,406
Repairs and maintenance	10,735	9,998
	<u>44,332</u>	<u>39,404</u>
Net profit / (loss)	<u>181,360</u>	<u>234,328</u>

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Comparative Figures

	2015	2016	2017	2018	2019
Bar Sales	580,475	637,697	594,815	725,176	728,616
(Gross Margin %)	(54.9)	(55.8)	(55.1)	(52.2)	(49.7)
Poker Machine Receipts	299,067	241,386	257,028	256,552	208,511
Wages Paid	470,703	523,562	512,096	532,435	554,232
Operating Result	4,965	(9,835)	(19,122)	(38,860)	(155,420)
Expenditure on Club Assets	97,005	76,609	107,897	108,564	42,143
Net Assets	1,552,990	1,543,157	1,524,035	1,485,175	1,329,755

DONATIONS

Organisations donated to throughout the year included:

Bega High School
Bega Safe Ride
Bega Valley Legacy
Falcons Girls Rugby Club
Friends of the Old Bega Hospital
Merimbula Public School
Tanja Public School
Tathra Anglers Fishing Club
Tathra Cricket Club
Tathra Hospital Auxiliary
Tathra Legacy
Tathra Lions
Tathra Minor Rugby League
Tathra Public School
Tathra Sea Eagles Senior Rugby League
Tathra Sunshine Club
Tathra Surf Lifesaving Club
Tathra United Football Club



APPENDIX B

SUB CLUB FINANCIAL REPORTS

For the Year Ended 31 August 2019

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 2019, 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.

KOTHES
Chartered Accountants

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
TATHRA
23 October 2019



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TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2019**

GENERAL WORKING ACCOUNT	2019	2018
Income		
Catering	75.00	--
Competition fees	72,001.60	69,217.00
Members trophy donations	520.00	1,050.00
Junior promotions	100.00	--
Raffles - Saturday	5,456.65	6,436.80
Sales - Clothing	260.00	2,638.00
Shootout	96.00	--
Special events	2,875.00	920.00
Sponsorship	16,700.00	12,790.00
Sundries	--	30.00
	-----	-----
	98,084.25	93,081.80
	-----	-----
Expenses		
Catering	5,949.05	5,239.50
Clothing	483.00	2,589.50
Electricity	7,145.45	7,200.00
Golf balls	4,460.79	3,669.10
Golf link / Phone	774.09	782.00
Junior promotions	377.00	99.00
Pennant expenses	668.05	610.65
Printing, postage & stationery	2,384.70	400.00
Raffle expenses	5,490.66	5,343.60
Special events	3,946.50	2,058.70
Sponsorship signs & materials	--	546.58
Sundry expenses	--	2,213.00
Travel expenses	--	160.00
Trophies & Prizes	38,331.56	31,116.95
	-----	-----
	70,010.85	62,028.58
	-----	-----
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	28,073.40	31,053.22
	=====	=====



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**BALANCE SHEET
AS AT 31 AUGUST 2019**

	2019	2018
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	145,810.60	125,701.87
	-----	-----
Surplus for year – General working account	28,073.40	31,053.22
Interest from term deposit	1,473.48	1,055.51
	-----	-----
	175,357.48	157,810.60
	-----	-----
Non-Operating Transfers / Payments		
Contributions – P & D Account	(12,000.00)	(12,000.00)
Contribution – Course Machinery	(16,818.18)	--
	-----	-----
FUNDS AVAILABLE	146,539.30	145,810.60
	=====	=====
REPRESENTED BY		
Current Assets		
National Australian Bank Account	69,010.31	94,755.09
Horizon Term Deposit	77,528.99	51,055.51
	-----	-----
TOTAL ASSETS	146,539.30	145,810.60
	-----	-----
NET ASSETS	146,539.30	145,810.60
	=====	=====



**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2019**

	2019	2018
Income		
Annual dinner	--	855.00
Catering	152.70	117.50
Competition fees	43,083.50	38,764.20
District open entries	2,560.00	3,448.00
Donations	4,035.00	867.50
FSC & TGA lunch	1,040.00	1,050.00
Fundraising	1,374.00	2,625.80
Interest	528.30	515.92
Raffles	1,857.00	2,250.80
Sales – Shirts & merchandise	950.00	815.00
Sundries	--	18.00
TBBC ladies open	3,695.30	3,741.90
Trading table	949.10	1,017.85
Yearly fees	3,129.00	3,401.00
	63,353.90	59,488.47
Expenditure		
Balls redeemed	190.00	--
Breakup day	194.50	--
Catering	163.00	85.65
Donations	1,765.00	15,510.00
FSC & TGA catering	285.82	318.45
Easter treasure	121.35	142.00
Golf balls	3,950.30	3,463.00
Golf entries	2,621.00	3,543.00
Golf NSW Fees	490.00	445.00
Ladies annual dinner	329.76	1,224.00
Ladies open expenses	875.00	606.41
Pennant expenses	1,683.00	1,737.50
Postage & stationery	367.00	1,383.70
Raffles	319.15	555.23
Shirts & merchandise	941.00	240.00
Sundry expenses	1,364.45	1,152.30
Travel representative expense	460.00	--
Trophies / Vouchers	23,166.50	16,128.00
Veteran Women Golf annual fees	339.00	379.00
	39,625.83	46,913.24
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	23,728.07	12,575.23



TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS

**BALANCE SHEET
AS AT 31 AUGUST 2019**

	2019	2018
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	52,030.95	61,455.72
	-----	-----
Surplus for year – General working account	23,728.07	12,575.23
	-----	-----
	75,759.02	74,030.95
	-----	-----
Non-Operating Transfers		
Contributions – P & D Account	(22,000.00)	(22,000.00)
	-----	-----
FUNDS AVAILABLE	53,759.02	52,030.95
	=====	=====
REPRESENTED BY		
Current Assets		
Cash on hand – Petty cash	188.05	242.50
Undeposited funds	3,862.30	--
National Australian Bank – Bank Account	27,168.26	29,776.34
National Australian Bank – Term Deposits	22,540.41	22,012.11
	-----	-----
TOTAL ASSETS	53,759.02	52,030.95
	-----	-----
NET ASSETS	53,759.02	52,030.95
	=====	=====



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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2019**

	2019	2018
Income		
Contributions – TBCC Ladies Golf	12,000.00	22,000.00
Contributions – TBCC Men’s Golf	12,000.00	12,000.00
Interest Received	228.64	167.54
	-----	-----
	24,228.64	34,167.54
	-----	-----
Expenditure		
TBCC Machinery & Equipment Purchases	13,409.28	35,309.10
	-----	-----
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	10,819.36	(1,141.56)
	=====	=====

**BALANCE SHEET
AS AT 31 AUGUST 2019**

CAPITAL ACCOUNT

Opening Balance	6,175.24	7,316.80
Surplus / (Deficit) for year	10,819.36	(1,141.56)
	-----	-----
FUNDS AVAILABLE	16,994.60	6,175.24
	=====	=====

REPRESENTED BY

Current Assets

Horizon - P & D Bank A/Cs & Term Deposit	16,994.60	6,175.24
	-----	-----
NET ASSETS	16,994.60	6,175.24
	=====	=====



TATHRA BEACH COUNTRY CLUB TENNIS CLUB

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2019**

	2019	2018
Income		
Night tennis	934.00	1,688.00
October tournament	--	44.25
Interest received	4.79	9.40
Interest received – IMB Term Deposit	1,568.16	1,655.11
	-----	-----
	2,506.95	3,396.76
	-----	-----
Expenditure		
Tuesday comp	313.95	387.65
October tournament	--	45.00
Maintenance - Court repairs	2,630.80	2,895.95
Miscellaneous - drinks, groceries etc.	143.41	109.76
Hit up wall	5,962.82	--
	-----	-----
	9,050.98	3,438.36
	-----	-----
(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	(6,544.03)	(41.60)
Accumulated Funds as at 31 August 2018	72,359.57	72,401.17
	-----	-----
ACCUMULATED FUNDS AS AT 31 AUGUST 2019	65,815.54	72,359.57
	=====	=====
Represented By:		
Cash at IMB Working account	2,907.52	7,019.71
IMB Term Deposit	62,908.02	65,339.86
	-----	-----
	65,815.54	72,359.57
	=====	=====