



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING
31ST AUGUST 2022**



(A Company Limited by Guarantee)

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

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PRESIDENT'S REPORT

Despite another disruptive year, the Club managed to post a profit for the preceding 12 months. Covid again saw the Club forced to close for the first couple of weeks last September, not the best start to our Financial Year, coupled with the deluge of rain resulting in many cancelled events, the initial outlook was anything but positive. Grants received to assist with Covid closure, GNSW to assist with some cost towards the new pathways along with the Grant the Tennis Club received for the resurfacing of 3 of our Tennis Courts helped boost the end result. This was also greatly enhanced by the Donations received from both the Men's and Ladies' Golf Sub Clubs.

The work conducted on the new pathways on the golf course, were only achievable through the determination and dedication of our hard-working Volunteers. Back breaking work to say the least. Our gardens are also looking a picture thanks again to our Volunteers, both men and ladies, who give freely of their time. This is not to take away from our Greens staff who do a sterling job looking after our course, however I do know that they greatly appreciate all assistance given to them. It is the aim of both the Greens staff and Volunteers (under the guidance of the Greens staff) to present our course in near perfect conditions every week.

A Grant was received for the resurfacing of 3 Tennis Courts, thanks to the long and often arduous hours of filling in Government paperwork! All worth it in the end. A 4th court was resurfaced from funds on hand, and it is wonderful to see that there has been a resurgence in the use of the courts. We certainly hope that this trend continues.

Operating costs to the Club have risen enormously this past twelve months. Increased Electricity charges need no explanation, along with everyday general increases including fuel, stock and maintenance expenses. Restructuring of laws for Superannuation payable to employees with the minimum threshold being abolished has also placed an added expense that we need to cover. Despite these significant increases, we were able to keep our Full Membership Fee increase to just \$20 per annum. While I will not pre-empt future years, this year will be a testing ground to try and establish a fair and equitable fee to cover overheads.

Once again, the Club undertook the Major sponsorship of the Tathra Rugby League Football Club. Our association over the years has proved to be mutually beneficial with the Club enjoying the benefits of their support throughout the season. It is through support of groups such as the League that we are able to make every effort to keep our Membership Fees at a very reasonable level.

A major expense undertaken was the resealing of the Northern Car Park. It had been 20 years since the original seal, and this was well overdue.

Management is currently looking at ways to improve the Club's entrance and Poker Machine Room layout, along with Stage 2 plans to open an outdoor family friendly area. With the ever-changing Rules to Club operations, including proposed changes to Poker Machine laws, we need to actively plan for alternate options to entice patrons to come to the Club. The Club for many years has had a policy that "if we can't afford it, we can't have it" and this will not change. The initial approach is to have plans, including costing in place, and then apply for a Grant to cover costs. Unfortunately, there were significant delays in getting this process underway. All of this will take time, so there will be no changes in the immediate future, however we will continue to plan for these changes keeping Members informed at all times. If there is one thing I am trying to learn, nothing happens quickly. Patience is not necessarily one of my virtues.

It is with sadness that we acknowledge the passing of many of our valued members over the past twelve months and hope that their family and friends are comforted by the support offered by the close-knit community in which we live.



PRESIDENT'S REPORT

I would also like to acknowledge the contributions of Helen Groch, who, after 20 years of service on the Board, has decided not to stand for re-election due to health reasons. I am sure Helen will be on hand to offer any advice needed and we take this opportunity to say thank you.

To the staff I offer my personal gratitude for your assistance over the past year, often in trying circumstances. Thank you for continuing to put a smile on your face, even though you were at times, what appeared to be, "overworked" and "under paid."

The Board has continued to work hard this year, promoting the Club and presenting an inviting atmosphere to both members and visitors who enjoy everything we have to offer. I thank them all for their constructive input and forward planning. Technology has changed and we were able to have Board members attend meetings via video link up which ensured diversified input to all discussions.

In closing, as always, I acknowledge the most important people in our Club. This Club belongs to you, our Members. Your commitment and loyalty are the backbone of our Club and while we encourage visitors to enjoy our facilities, it is through your continued support that we are able to offer and enjoy all that is the Tathra Beach Country Club.

Colleen Bennett
President



SECRETARY/MANAGER'S REPORT

Once again, I am pleased to report the 2021/22 financial report for the members of Tathra Beach Country Club Ltd. Our final Audit figures show a pleasing operating profit of \$143,451 for the year. A result we can all be extremely satisfied with as COVID disruptions and confusing restrictions hampered our ability to operate at full capacity throughout the year.

When trade was allowed again late in September (3 weeks into our financial year) despite ongoing restrictions, remember having to sit down to eat and drink and talk, the club bounced back quickly. I thank Garry and my other staff who had to implement these guidelines, which were not always popular, and for their ongoing assistance with the day-to-day running of club operations.

Our great band of volunteers I cannot thank enough for your efforts. The golf working bees are an enormous success with the fruits of their labor for everyone to see in the fantastic new pathways we enjoy around the course. My helpers opening the club on various days, thank you, your value to the club is immeasurable.

The golf course, as always, is maintained in wonderful order, a recent visitor from Peninsular Course (Top 10 Aust.) compared our greens to theirs. Also of note, Peter has recently negotiated with the council for brand new decoders, cabling, components and software for our irrigation system as well as two new pumps with value in excess of \$100,000 at no cost to the club. Congratulations to Peter, Apprentice Harry and Adam on your great work.

Ladies and Men's sub clubs have enjoyed continued success, well done to both committees for your time and efforts to make this so. I enjoy working with both making the club stronger.

The various other sporting groups associated with the club have continued success coming out of COVID. Tennis has resurfaced 4 of the courts and I congratulate Patty for obtaining the large Grant to help cover the costs. Junior and senior League as well as Soccer have all had great seasons, our senior teams in both codes making Grand finals. Tathra hosted the soccer Grand final mainly due to our sporting fields being in the best condition in the district. The success of these teams translates very positively for the Country club with increased trade on game days and spin offs including Presentation nights and functions. Well done to all committees, the club will continue to support you.

As for membership numbers, we currently have:

LIFE:	8
SOCIAL:	611
JUNIORS:	38
TENNIS:	48
FULL:	546

To Colleen and the board, I once again thank you for your support over the past somewhat difficult year. Your time and effort have hugely contributed to the positive result we have delivered for our members this year and I thank you for all the help you have given me.

Finally, we are all looking forward to the busy summer season ahead and welcome the return of the George Bass surfboat marathon in the New Year with over 600 competitors camping on our oval for 4-5 days. Thank you to all the members for your continued support, the board and myself will continue the club's long-term strategy of providing quality sporting and clubhouse facilities. I hope to see you out enjoying the course or in the club soon.

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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For the Year Ended 31 August 2022

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Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Report

31 August 2022

The directors present their report on Tathra Beach Country Club Limited for the financial year ended 31 August 2022.

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

Trevor MACE

Occupation / Qualifications Retired Public Servant

Appointment date 11 December 2016

Special responsibilities Vice President

William CAMPBELL

Occupation / Qualifications Retired Accountant

Appointment date 6 December 2020

Special responsibilities Treasurer

Helen GROCH

Occupation / Qualifications Retired Admin Manager

Appointment date 25 November 2001

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

Wendy RHODES

Occupation / Qualifications Retired Social Worker

Appointment date 6 December 2020

Patricia McCARTNEY

Occupation / Qualifications Business Owner

Appointment date 5 December 2021

Paul HARE

Resignation date 5 December 2021

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 2022

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 2022 the collective liability of members was \$2,502 (2021: \$2,084).

Significant changes in state of affairs

The continuing issues relating to the COVID-19 virus have significantly affected the Company's operations.

Future developments and results

The ongoing disruptions caused by the COVID-19 virus will continue to have an effect on the operations of the Company and future financial results. The ongoing effects are unknown as at the date of this financial report.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Directors' Report

31 August 2022

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
Colleen BENNETT	12	12
William CAMPBELL	12	12
John GARDNER	12	11
Helen GROCH	12	11
Paul HARE	3	3
George KENNAUGH	12	9
Trevor MACE	12	6
Patricia McCARTNEY	9	6
Wendy RHODES	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 2022 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:
William CAMPBELL

Dated 8 November 2022



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 2022, 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)
8 November 2022



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS

Simon Byrne
Fiona Dunham
Gary Pearce
Kevin Philistin
Gary Skelton

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
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 2022

		2022	2021
	Note	\$	\$
Revenue	4	1,522,773	1,414,966
Finance income - interest on cash at bank		577	2,337
Other income - gain on sale of assets		10,727	-
Cost of sales		(307,846)	(308,984)
Employee benefits expense		(630,075)	(619,093)
Depreciation and amortisation expense		(112,832)	(119,128)
Finance expenses - interest on leased assets		(1,060)	(1,331)
Auditors remuneration		(14,169)	(13,690)
Donations and sponsorship		(14,237)	(21,465)
Light and power		(47,035)	(44,763)
Insurance		(30,569)	(25,981)
Members entertainment expenses		(46,889)	(41,701)
Permits, licences, subscriptions and fees		(25,076)	(26,477)
Repairs and maintenance		(95,430)	(83,312)
Rent and rates		(43,551)	(35,860)
Other expenses		(21,857)	(17,770)
Surplus before income tax		143,451	57,748
Income tax expense	2(a)	-	-
Surplus from continuing operations		143,451	57,748
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		143,451	57,748

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 2022

	2022	2021
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	6 674,035	605,123
Trade and other receivables	7 23,267	17,099
Inventories - stock on hand	35,687	30,950
Prepayments	28,286	31,831
TOTAL CURRENT ASSETS	<u>761,275</u>	685,003
NON-CURRENT ASSETS		
Property, plant and equipment	8 1,181,809	1,001,724
Right-of-use assets	9 78,188	12,876
Bond - Lease	3,575	3,575
TOTAL NON-CURRENT ASSETS	<u>1,263,572</u>	1,018,175
TOTAL ASSETS	<u>2,024,847</u>	1,703,178
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	10 126,084	36,061
Lease liabilities	9 19,958	13,692
Provision for poker machine jackpots	8,731	5,939
Employee benefits	12 140,059	120,560
Other liabilities	11 44,756	43,473
TOTAL CURRENT LIABILITIES	<u>339,588</u>	219,725
NON-CURRENT LIABILITIES		
Lease liabilities	9 58,355	-
TOTAL NON-CURRENT LIABILITIES	<u>58,355</u>	-
TOTAL LIABILITIES	<u>397,943</u>	219,725
NET ASSETS	<u>1,626,904</u>	1,483,453
EQUITY		
Retained earnings	<u>1,626,904</u>	1,483,453
TOTAL EQUITY	<u>1,626,904</u>	1,483,453

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Statement of Changes in Equity

For the Year Ended 31 August 2022

2022

	Retained Earnings
	\$
Balance at 1 September 2021	<u>1,483,453</u>
Result for the year	<u>143,451</u>
Balance at 31 August 2022	<u><u>1,626,904</u></u>

2021

	Retained Earnings
	\$
Balance at 1 September 2020	<u>1,425,705</u>
Result for the year	<u>57,748</u>
Balance at 31 August 2021	<u><u>1,483,453</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 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and members	1,649,849	1,583,832
Payments to suppliers and employees	(1,284,720)	(1,405,169)
Interest received	577	2,470
Interest paid	(1,060)	(1,331)
Net cash provided by/(used in) operating activities	<u>364,646</u>	<u>179,802</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	<u>(275,606)</u>	<u>(136,554)</u>
Net cash provided by/(used in) investing activities	<u>(275,606)</u>	<u>(136,554)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of lease liabilities	<u>(20,128)</u>	<u>(15,554)</u>
Net cash provided by/(used in) financing activities	<u>(20,128)</u>	<u>(15,554)</u>
Net increase/(decrease) in cash and cash equivalents held	68,912	27,694
Cash and cash equivalents at beginning of year	<u>605,123</u>	<u>577,429</u>
Cash and cash equivalents at end of financial year	6 <u><u>674,035</u></u>	<u><u>605,123</u></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 2022

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 8 November 2022. 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 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) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sales revenue

Sale revenue includes bar sales, poker machine income, greens income and keno income. All of the services and goods for these revenue items are provided to customers at the time of the sale and income is accounted for at that time. If deposits are held for any of these revenue items a liability is booked until the service or goods have been provided to the customer and then for as income.

Membership income

Membership income is received in advance for the period of membership paid for. A liability is booked for membership income received in advance with the income spread over the membership period paid for.

Other income

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

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

2 Summary of Significant Accounting Policies

(c) 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 payables 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.

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(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 significantly less than fair value 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. 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.

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

2 Summary of Significant Accounting Policies

(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

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

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

2 Summary of Significant Accounting Policies

Financial assets

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.

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 and 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.

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

2 Summary of Significant Accounting Policies

(i) Leases

At inception of a contract, the Company assesses whether a lease exists. At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised. The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received. The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used. Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term. Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) 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.

3 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 2022

4 Revenue

Revenue from continuing operations

	2022	2021
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Sale of goods	666,381	675,126
- Poker machine income	273,828	255,734
- Keno commission	15,148	20,778
- Rent - Cart shed and kitchen	16,659	15,611
- Member subscriptions	132,986	125,764
- Green fees, court and equipment hire	127,309	131,846
- ATM commission	5,026	5,604
- Grants and subsidies	144,907	-
	1,382,244	1,230,463
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Donations	300	-
- Sub-club donations	84,919	127,072
- Insurance recoveries	3,052	-
- COVID-19 subsidies - JobSaver NSW (2022) - JobKeeper (2021)	43,849	25,500
- ATO Cash Flow Boost income	-	23,218
- Sundry income	8,409	8,713
	140,529	184,503
Total Revenue	1,522,773	1,414,966

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into at a point in time and over time which is only applicable to membership subscriptions and cart shed rental income:

Timing of revenue recognition

- At a point in time	1,243,122	1,098,290
- Overtime - member subscriptions	132,986	125,764
- Overtime - cart shed rental	6,136	6,409
Revenue from contracts with customers	1,382,244	1,230,463

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

5 Result for the Year

Expenses

	2022	2021
	\$	\$
Depreciation and Amortisation		
Buildings	49,763	49,683
Plant and equipment	13,797	14,483
Course equipment	13,466	13,038
Poker machines	18,495	26,414
Leased golf carts	17,311	15,510
Total Depreciation and Amortisation	112,832	119,128

6 Cash and cash equivalents

Cash at bank and in hand	361,364	292,278
Short-term bank deposits	312,671	312,845
	674,035	605,123

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

7 Trade and other receivables

CURRENT		
Trade receivables	16,638	12,676
Other receivables	6,502	4,295
Accrued interest	127	128
Total current trade and other receivables	23,267	17,099

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

8 Property, plant and equipment

	2022	2021
	\$	\$
Buildings		
At cost	2,003,252	1,804,296
Accumulated depreciation	(994,741)	(944,979)
Total buildings	<u>1,008,511</u>	<u>859,317</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	305,020	292,897
Accumulated depreciation	(265,738)	(251,941)
Total plant and equipment	<u>39,282</u>	<u>40,956</u>
Course plant and equipment		
At cost	342,799	313,263
Accumulated depreciation	(269,755)	(256,289)
Total Course plant and equipment	<u>73,044</u>	<u>56,974</u>
Poker machines		
At cost	355,732	320,742
Accumulated depreciation	(294,760)	(276,265)
Total Poker machines	<u>60,972</u>	<u>44,477</u>
Total plant and equipment	<u>173,298</u>	<u>142,407</u>
Total property, plant and equipment	<u>1,181,809</u>	<u>1,001,724</u>

(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.

The land associated with the clubhouse and surrounding grounds is leased from NSW 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 2022					
Balance at the beginning of year	859,317	40,956	56,974	44,477	1,001,724
Additions	198,957	12,123	29,536	34,990	275,606
Depreciation expense	(49,763)	(13,797)	(13,466)	(18,495)	(95,521)
Balance at the end of the year	<u>1,008,511</u>	<u>39,282</u>	<u>73,044</u>	<u>60,972</u>	<u>1,181,809</u>

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

9 Leases

Company as a lessee

The Company has leases over land and golf carts.

Terms and conditions of leases

The Company leases its land from the NSW Crown Lands under two separate leases. One lease is ends 2040 with the other in place to 2051. Both leases have a set term per current lease agreements however are in effect perpetual leases due to the nature and regulations relating to these type of leases and as such have not been accounted for under *AASB 16 Leases*. Yearly rental payments will continue to be expensed as per *AASB 117 Leases*. If at any time the lease terms are not be deemed as 'perpetual' they will be accounted for under *AASB 16 Leases*. An operating lease is in place for golf carts which has a term of 4 years which has been accounted for under *AASB 16 Leases* as per below

Right-of-use assets

	Plant and Equipment \$
Year ended 31 August 2022	
Balance at beginning of year	12,876
New operating lease capitalised	84,747
Amortisation charge	(17,311)
Leased assets disposed	(2,124)
Balance at end of year	78,188
Year ended 31 August 2021	
Operating lease capitalised 1 September 2019 formerly expensed	28,386
Amortisation charge	(15,510)
Balance at end of year	12,876

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2022					
Lease liabilities	23,420	62,453	-	85,873	78,313
2021					
Lease liabilities	14,071	-	-	14,071	13,692
				2022	2021
				\$	\$
Current - Operating Lease				19,958	13,692
Non-Current - Operating Lease				58,355	-
Total				78,313	13,692

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

9 Leases

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2022	2021
	\$	\$
Interest expense on lease liabilities	(1,060)	(1,331)
Amortisation of right-of-use assets	(17,311)	(15,511)
	<u>(18,371)</u>	<u>(16,842)</u>

Statement of Cash Flows

Total cash outflow for leases	<u>(20,128)</u>	<u>(15,554)</u>
-------------------------------	------------------------	-----------------

10 Trade and other payables

CURRENT

Trade payables	110,152	18,563
GST (receivable) / payable	(3,126)	12
Accrued expenses	19,058	17,486
	<u>126,084</u>	<u>36,061</u>

11 Other Liabilities

CURRENT

Members' subs in advance	<u>44,756</u>	<u>43,473</u>
--------------------------	----------------------	---------------

Current liabilities

Provision for long service leave	80,731	63,493
Provision for annual leave	59,328	57,067
	<u>140,059</u>	<u>120,560</u>

Tathra Beach Country Club Limited
ABN: 47 001 274 004
Notes to the Financial Statements
For the Year Ended 31 August 2022

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 outstanding obligations of the Company. At 31 August 2022 the number of members was 1,251 (2021: 1,042).

14 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 August 2022 (31 August 2021: 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 8 November 2022 by the Board of Directors.

The ongoing disruptions caused by the COVID-19 virus will continue to have an effect on the operations of the Company and future financial results. The ongoing effects are unknown as at the date of this financial report.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could 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 20, 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 2022 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



Director:
William CAMPBELL

Dated 8 November 2022



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 2022, 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 2022 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 (including Independence Standards)* (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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Simon Byrne
Fiona Dunham
Gary Pearce
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Gary Skelton

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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, actions taken to eliminate threats or safeguards applied.

KOTHES
Chartered Accountants



SIMON BYRNE
Partner
Registered Company Auditor (#153624)
8 November 2022



Supplementary Information For the Year Ended 31 August 2022

The additional financial data presented on pages 25 - 28 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 2022. 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

A handwritten signature in black ink, appearing to read 'S. Byrne', is written over a horizontal line.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
8 November 2022



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Tathra Beach Country Club Limited

ABN: 47 001 274 004

Profit and Loss Account**For the Year Ended 31 August 2022**

	2022	2021
	\$	\$
Income		
Gross profit on bar trading	318,796	324,444
Gross profit on sundry bar trading	6,201	6,873
Gross profit on poker machine trading	237,078	213,869
Amusement and vending machines	234	1,081
ATM commission	5,026	5,604
Donations	300	-
Equipment hire	54,792	57,857
Fuel tax rebate	3,469	2,760
Grants	11,000	-
Green fees	69,696	71,083
Insurance recoveries	3,052	-
Interest received	577	2,337
Keno commission	15,148	20,778
Member subscriptions	132,986	125,764
Members entertainment	33,012	33,963
Profit on disposal of assets	10,727	-
Sub club donations	84,919	127,072
Rent - Cart shed	6,136	6,409
Rent - Kitchen	10,523	9,202
Sundry income	4,707	4,872
Tennis court hire	2,821	2,907
Wage subsidies	13,776	-
COVID-19 subsidies - JobSaver NSW (2022) - JobKeeper (2021)	43,849	25,500
ATO Cash Flow Boost income	-	23,218
Total income	1,068,825	1,065,593

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Profit and Loss Account

For the Year Ended 31 August 2022

	2022	2021
	\$	\$
Less: Expenses		
Administration expenses	1,789	1,801
Advertising and promotions	723	273
Amortisation	49,763	49,683
Auditors remuneration	14,169	13,690
Bank charges	5,217	4,768
Bus expenses	11,280	8,678
Cleaning	12,754	16,411
Clubhouse requisites	2,010	785
Depreciation	27,263	27,520
Donations	1,070	1,215
General expenses	2,158	2,070
Golf carts - leased assets - amortisation	17,311	15,511
Golf carts - leased assets - interest expense	1,060	1,331
Honorariums	5,200	5,200
Insurance	30,569	25,981
Keno Expenses	1,124	1,048
Light and power	47,035	44,763
Long service leave	17,239	4,606
Members draw	2,557	5,260
Members' entertainment expenses	33,053	27,763
Permits, licences, subscriptions and fees	25,076	26,477
Printing, postage and stationery	3,372	2,443
Rates and taxes	17,142	15,922
Refreshments - Directors & volunteers	3,306	1,931
Rent	26,410	19,938
Repairs and maintenance	55,574	45,243
Restaurant net expenses	556	(1,256)
Salaries and wages	529,502	530,175
Security costs	533	460
Sponsorships	13,167	20,250
Staff O,H&S and training expenses	517	116
Staff meals & refreshments	12,190	12,643
Superannuation contributions	52,023	49,807
Telephone	4,713	4,455
Unders and overs	(525)	(862)
Workers compensation insurance	18,605	21,746
	1,045,505	1,007,845
Result before non-operating income	23,320	57,748
<i>Non-operating income</i>		
Grant - tennis court resurfacing	120,131	-
Surplus before income tax	143,451	57,748

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Detailed trading accounts

For the Year Ended 31 August 2022

	2022	2021
	\$	\$
Bar Trading Account		
Sales revenue		
Sales	603,984	612,196
Bar volume rebate	11,494	11,415
	<u>615,478</u>	<u>623,611</u>
Cost of sales		
Purchases	291,601	294,376
Gas and freight	3,861	3,402
	<u>295,462</u>	<u>297,778</u>
Cost of goods sold	<u>295,462</u>	<u>297,778</u>
Gross profit	<u>320,016</u>	<u>325,833</u>
Less: Direct expenses		
Wastage	1,220	1,389
Net profit / (loss)	<u>318,796</u>	<u>324,444</u>
Sundry Bar Trading Account		
Sales revenue		
Sales	17,366	16,690
	<u>17,366</u>	<u>16,690</u>
Cost of sales		
Purchases	11,040	9,676
	<u>11,040</u>	<u>9,676</u>
Gross profit	<u>6,326</u>	<u>7,014</u>
Less: Direct expenses		
Wastage	125	141
Net profit / (loss)	<u>6,201</u>	<u>6,873</u>
Poker Machine Trading Account		
Income		
Poker machine income	256,648	238,554
Poker machine GST rebate	17,180	17,180
	<u>273,828</u>	<u>255,734</u>
Less: Direct expenses		
Depreciation	18,495	26,414
Repairs and maintenance	18,255	15,451
	<u>36,750</u>	<u>41,865</u>
Net profit / (loss)	<u>237,078</u>	<u>213,869</u>

Tathra Beach Country Club Limited

ABN: 47 001 274 004

For the Year Ended 31 August 2022

Comparative Figures

	2018	2019	2020	2021	2022
Bar Sales	725,176	733,616	523,906	612,196	603,984
(Gross Margin %)	52.2	49.7	52.2	52.3	52.0
Poker Machine Receipts	256,552	208,511	206,710	238,554	256,648
Wages Paid	532,435	554,232	510,200	530,175	529,502
Operating Result	(38,860)	(155,420)	95,950	57,748	143,451
Expenditure on Club Assets	108,564	421,443	500	136,554	275,606
Net Assets	1,485,175	1,329,755	1,425,705	1,483,453	1,626,904

DONATIONS

Organisations donated to throughout the year included:

Tathra and District Business Chamber
Tathra Amateur Fishing Club
Tathra Sea Eagles Australian Rules Football Club
Tathra Sea Eagles Senior Rugby League



APPENDIX B SUB CLUB FINANCIAL REPORTS

For the Year Ended 31 August 2022

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 2022, 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

A handwritten signature in black ink, appearing to read 'Simon Byrne', is written over a horizontal line.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
8 November 2022



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**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
Income		
Club Championships	1,940.00	1,520.00
Competition fees	30,134.80	40,322.30
Donations	1,022.95	830.00
FSC lunch	590.00	--
FSC pennants finals lunch	1,020.00	--
Gardening Fund	--	300.00
Interest	197.27	319.52
Ladies Annual Dinner	--	650.00
Play Nine	--	57.00
Raffles	1,839.40	1,229.10
Sales – Shirts & merchandise	--	2,280.00
Shoot Out	555.00	420.00
Sponsorship	2,930.00	3,430.00
Sundries	437.50	38.00
TBCC ladies open	3,360.00	4,486.45
Tournaments	4,780.00	674.00
Trading table	1,369.80	733.20
Uniforms	235.00	--
Vet fees	335.00	359.00
Yearly fees	3,825.00	3,045.00
	54,571.72	60,693.57
Expenditure		
Balls redeemed	221.00	80.00
Breakup day	354.24	491.73
Catering	897.66	20.30
Donations	2,378.42	22,020.00
Equipment	363.00	--
FSC & TGA catering	268.72	120.20
Fixtures books	616.00	616.00
Gifts	182.60	--
Golf balls	5,210.01	4,002.32
Golf NSW Fees	--	350.00
Ladies annual dinner	504.00	1,060.00
Ladies open expenses	3,480.00	918.00
Pennant expenses	1,430.10	1,592.00
Plants	198.35	--
Player lucky draw	100.00	--
Postage & stationery	370.46	21.50
Raffles	273.40	318.00
Score Cards	--	300.00
Shirts & merchandise	38.50	1,905.20
Shootout prizes	435.00	--
Sundry expenses	31.74	1,144.23
TBCC monthly levy	3,000.00	3,000.00
Tournaments	287.00	385.00



**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)**

	2022	2021
Expenditure (Continued)		
Travel representative expense	--	502.00
Trophies / Vouchers	19,604.43	23,731.61
Veteran Women Golf annual fees	335.00	359.00
Xero subscription	95.00	--
	<hr/>	<hr/>
	40,674.63	62,937.09
	<hr/>	<hr/>
Surplus / (Deficit) of Income Over Expenditure for the Year	13,897.09	(2,243.52)
	<hr/> <hr/>	<hr/> <hr/>

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	2022	2021
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	44,312.84	58,556.36
	<hr/>	<hr/>
(Deficit) / Surplus for year – General working account	13,897.09	(2,243.52)
	<hr/>	<hr/>
	58,209.93	56,312.84
	<hr/>	<hr/>
Non-Operating Transfers		
Contributions – P & D Account	(20,000.00)	(12,000.00)
	<hr/>	<hr/>
FUNDS AVAILABLE	38,209.93	44,312.84
	<hr/> <hr/>	<hr/> <hr/>
REPRESENTED BY		
Current Assets		
Cash on hand – Petty cash	31.10	112.90
National Australian Bank – Bank Account	37,998.93	20,823.12
National Australian Bank – Term Deposits	--	23,376.82
Sundry debtors	179.90	--
	<hr/>	<hr/>
TOTAL ASSETS	38,209.93	44,312.84
	<hr/>	<hr/>
NET ASSETS	38,209.93	44,312.84
	<hr/> <hr/>	<hr/> <hr/>



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
GENERAL WORKING ACCOUNT		
Income		
Competition fees	79,776.00	70,089.80
Members trophy donations	460.00	945.00
Raffles - Saturday	4,171.30	4,848.35
Sales - Clothing	110.00	170.00
Shootout	244.00	156.00
Special events	4,575.00	--
Sponsorship	14,830.00	13,205.00
Sundries	2,016.86	669.29
	106,183.16	90,083.44
Expenses		
Catering	2,098.25	--
Clothing	1,749.36	1,387.61
Electricity	7,200.00	7,200.00
Golf balls	2,544.55	3,941.34
Golf link / Phone	780.00	780.00
Pennant expenses	434.35	387.70
Printing, postage & stationery	1,676.51	1,215.80
Raffle expenses	1,131.26	4,218.08
Sponsors' expenses	157.20	241.00
Sundry expenses	1,097.99	21,455.56
Trophies & Prizes	47,392.54	36,305.97
TBCC monthly levy	3,000.00	3,000.00
	69,262.01	80,133.06
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	36,921.15	9,950.38



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	2022	2021
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	116,161.85	148,586.47
	<hr/>	<hr/>
Surplus for year – General working account	36,921.15	9,950.38
	<hr/>	<hr/>
	153,083.00	158,536.85
	<hr/>	<hr/>
Non-Operating Transfers / Payments		
Contributions – P & D Account	(12,000.00)	(12,000.00)
Contribution – Course Machinery	(48,499.08)	(30,375.00)
	<hr/>	<hr/>
FUNDS AVAILABLE	92,583.92	116,161.85
	<hr/> <hr/>	<hr/> <hr/>
REPRESENTED BY		
Current Assets		
Bendigo Bank Account	91,963.99	--
National Australian Bank Account	619.93	116,161.85
	<hr/>	<hr/>
TOTAL ASSETS	92,583.92	116,161.85
	<hr/>	<hr/>
NET ASSETS	92,583.92	116,161.85
	<hr/> <hr/>	<hr/> <hr/>



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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
Income		
Contributions – TBCC Ladies Golf	20,000.00	12,000.00
Contributions – TBCC Men’s Golf	12,000.00	12,000.00
Interest Received	30.65	40.56
	<hr/>	<hr/>
	32,030.65	24,040.56
	<hr/>	<hr/>
Expenditure		
TBCC Machinery & Equipment Purchases	16,414.91	42,113.85
	<hr/>	<hr/>
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	15,615.74	(18,073.29)
	<hr/> <hr/>	<hr/> <hr/>

**BALANCE SHEET
AS AT 31 AUGUST 2022**

CAPITAL ACCOUNT

Opening Balance	12,549.30	30,622.59
Surplus / (Deficit) for year	15,615.74	(18,073.29)
	<hr/>	<hr/>
FUNDS AVAILABLE	28,165.04	12,549.30
	<hr/> <hr/>	<hr/> <hr/>

REPRESENTED BY

Current Assets

Horizon - P & D Bank A/Cs & Term Deposit	28,165.04	12,549.30
	<hr/>	<hr/>
NET ASSETS	28,165.04	12,549.30
	<hr/> <hr/>	<hr/> <hr/>



TATHRA BEACH COUNTRY CLUB TENNIS CLUB

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
Income		
Ball fees	1,106.00	930.45
Betta Sponsorship	--	250.00
Tennis Australia	1,000.00	--
Interest received – IMB Term Deposit	456.41	805.63
	<u>2,562.41</u>	<u>1,986.08</u>
Expenditure		
Insurance	1,000.00	--
Miscellaneous	842.60	112.88
TBCC monthly levy	600.00	600.00
Tennis fees	195.00	--
	<u>2,637.60</u>	<u>712.88</u>
(DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	(75.19)	1,273.20
Accumulated Funds as at 31 August 2021	67,893.35	66,620.15
	<u>67,818.16</u>	<u>67,893.35</u>
ACCUMULATED FUNDS AS AT 31 AUGUST 2022	67,818.16	67,893.35
Represented By:		
Cash at IMB Working account	60,132.40	2,664.00
IMB Term Deposit	7,685.76	65,229.35
	<u>67,818.16</u>	<u>67,893.35</u>