



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING
31ST AUGUST 2023**



(A Company Limited by Guarantee)

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

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PRESIDENT'S REPORT

Despite a good increase in Trade in Bar Sales, Poker Machine Income and Green Fees we only managed to post a very modest profit. Increased Wages through CPI Index, changes to the Superannuation Laws along with an increase in entitlements, coupled with rising electricity costs and Fuel expenses have all had a negative impact on the bottom line.

The installation of additional Solar Panels was undertaken in an effort to combat rising costs associated with Electricity Supply. We received a small subsidy to offset the initial cost in the amount of approx. \$10,000 and it is estimated that the total outlay of \$50,000 will be recouped over 3 years. The Club is also currently investigating the installation of an EV Charger with the possibility of a grant to cover the cost.

We have spoken previously about the need to diversify if we are to continue to be viable. The concept of a family friendly outdoor area is still being investigated on a lesser scale and without the need for DA's. A redesign of the Club's Poker Machine Area was included in the design when the initial extension plans were submitted to Council in 2007. This would also necessitate an upgrade to the Club's Entrance. The need to redesign the Poker Machine area to include a Smoker's Area is needed to improve the ability to grow this avenue of income. The Board does reiterate however that an application for an Infrastructure Grant will be undertaken to achieve our Goal. I have mentioned before that plans need to be in place, and I certainly am glad that we started this process over 12 months ago because we are not even halfway there yet! Sometimes I think we operate on "Fiji" time because everything seems to take an age. I am confident though that we will eventually achieve our goals.

The Men's and Ladies' Golf Sub Clubs have enjoyed another great year, and we thank them for their continued support and promotion of Golf and the running of competitions. Thanks to Matt Parbery who has undertaken to promote Junior Golf on a Friday afternoon, recognising that Juniors are the future of our Club. Thanks also to Ben for the promoting and running the Friday "Chook Run" which is attracting good support and encouraging more to join as Members.

The Tennis Sub Club continues to promote Tennis with Open Days, along with Come and Learn Days, always striving to regenerate interest in, and the benefits of, playing Tennis.

Our Playing Fields continue to be a great asset to the community, with both Junior and Senior sporting groups benefiting from well-maintained grounds. The Club has enjoyed fantastic support from those using the fields by way of Membership and support of the Clubs facilities following training sessions and matches.

Our Volunteers this year have been amazing. Their contribution both on the course and in the Clubhouse is immeasurable. It is only through their dedication that the course and gardens are able to be maintained to the highest standard allowing our Green's staff time to devote to major works. The upgraded paths are of immense benefit. Back breaking work that the Club could not have afforded to undertake without the assistance.

To Ben, Pinga and all of our staff, thank you for another year of dedicated service to our Members and Guests.

I take this opportunity to sincerely thank the Board for their input over the previous twelve months. Not always necessarily agreeing, but always with the best interests of the Club at the forefront.

Sadly, too many of our Members felt the loss of loved ones throughout the year and our deepest sympathy is extended to you.

The Club relies heavily on the support of its Members. I am personally proud to belong to a Club that offers not only wonderful facilities but also promotes a great sense of pride in everything that we undertake.

Colleen Bennett
President



SECRETARY/MANAGER'S REPORT

Once again, I am pleased to submit the 2022/23 financial report for the members of Tathra Beach Country Club Ltd. Our final Audit figures show an operating profit of \$16,600 for the year. A pleasing result in the hard economic times we live in. The board and I have endeavored to keep prices over the bar and throughout Membership categories as low as possible whilst continuing to keep the club financially viable.

I thank Garry and my other clubhouse staff for their ongoing assistance with the day-to-day running of club operations. They present a welcoming attitude to all members and guests and create a friendly environment people want to return to again and again.

The golf course, as always, is maintained in wonderful order. Congratulations to Peter, Apprentice Harry, Adam and Dean on your great work. I am always confident when visiting golfers go out on the course that they will have an enjoyable experience and without exception their comments after the game are always positive.

Our great band of volunteers I cannot thank enough for your efforts. The golf working bees are an enormous success throughout the year. A special mention to Jamesy and Craig for their help on the course mowing and blowing. My helpers opening the club on various days, thank you, your value to the club is immeasurable.

Ladies and Men's sub clubs have again enjoyed an extremely successful year, both have hard working committees who I enjoy working with. Your continued success is only beneficial to the Country club's operations.

The various other sporting groups associated with the club have all seen increased participation and success this past year, in particular the Soccer club, congratulations to Katie for the hours and effort you put in to make the club prosper. Tennis has made a resurgence with good numbers again turning up for their popular Tuesday night hit up, both young and old. Junior and senior League as well as Soccer have all had great seasons on the field, our senior teams in both codes making Grand finals. 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, 2022/23 saw:

LIFE:	8
SOCIAL:	487
JUNIORS:	32
TENNIS:	28
FULL:	430

To Colleen and the board, I once again thank you for your support over the year. The decision to invest and increase our solar system will see the club reap the benefits in years to come. 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 again looking forward to the busy summer season ahead. Thank you to all the members for your continued support, the board and I 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

APPENDIX A

A Company Limited by Guarantee

Financial Statements

For the year ended 31 August 2023

Tathra Beach Country Club Limited

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Tathra Beach Country Club Limited

Directors' report

31 August 2023

The directors present their report on Tathra Beach Country Club Limited for the financial year ended 31 August 2023.

Information on directors

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

John GARDNER

Occupation / Qualifications	Retired Teacher
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

Katie RYAN

Occupation / Qualifications	Disability Support Worker
Appointment date	22 February 2023

Helen GROCH

Occupation / Qualifications	Retired Admin Manager
Resignation date	11 December 2022

Tathra Beach Country Club Limited

Directors' report
31 August 2023

George KENNAUGH

Occupation / Qualifications

Retired Salesperson

Resignation date

11 December 2022

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

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 2023 the collective liability of members was \$1,972 (2022: \$1,876).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Tathra Beach Country Club Limited

Directors' report

31 August 2023

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	10
John GARDNER	12	10
Helen GROCH	3	3
George KENNAUGH	3	-
Trevor MACE	12	11
Patricia McCARTNEY	12	11
Wendy RHODES	12	9
Katie RYAN	7	7
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 2023 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.



Colleen BENNETT
Director

Dated: 06 November 2023



William CAMPBELL
Director



Auditor's Independence Declaration 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 2023, 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

A handwritten signature in black ink, appearing to read 'Simon Byrne', with a long horizontal stroke extending to the left.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
6 November 2023

Tathra Beach Country Club Limited

Statement of income and retained earnings

For the year ended 31 August 2023

	Note	2023 \$	2022 \$
Revenue	5	1,546,556	1,522,773
Finance income - interest on cash at bank		12,346	577
Other income - gain on sale of assets		-	10,727
Cost of sales		(356,428)	(307,846)
Employee benefit expenses		(674,393)	(630,075)
Depreciation expense		(104,441)	(95,521)
Amortisation expense		(21,187)	(17,311)
Finance expenses - interest on leased assets		(3,462)	(1,060)
Auditor's remuneration		(12,954)	(14,169)
Donations and sponsorship		(15,233)	(14,237)
Light and power		(49,158)	(47,035)
Insurance		(35,560)	(30,569)
Members entertainment expenses		(55,089)	(46,889)
Permits, licences, subscriptions and fees		(29,843)	(25,076)
Rent and rates		(45,754)	(43,551)
Repairs and maintenance **		(110,449)	(92,058)
Office and administrative expenses **		(10,303)	(9,874)
Other expenses **		(17,988)	(15,355)
Surplus before income tax		16,660	143,451
Income tax expense	3.a	-	-
Surplus for the year		16,660	143,451

** Prior comparatives have been updated to align with current year management accounts.

Retained earnings		
Surplus for the year	16,660	143,451
Opening balance	1,626,904	1,483,453
Retained earnings at the end of the year	1,643,564	1,626,904

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of financial position

As at 31 August 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	8	699,729	674,035
Trade and other receivables	9	49,798	23,267
Inventories - stock on hand		44,706	35,687
Prepayments		35,009	28,286
Total current assets		829,242	761,275
Non-current assets			
Property, plant and equipment	10	1,123,261	1,181,809
Right-of-use assets	11	57,001	78,188
Bond - lease		3,575	3,575
Total non-current assets		1,183,837	1,263,572
Total assets		2,013,079	2,024,847
Liabilities			
Current liabilities			
Trade and other payables	12	87,744	126,084
Lease liabilities	11	20,979	19,958
Provision for poker machine jackpots		10,593	8,731
Employee benefits	13	166,541	140,059
Other liabilities - members' subs in advance		46,281	44,756
Total current liabilities		332,138	339,588
Non-current liabilities			
Lease liabilities	11	37,377	58,355
Total liabilities		369,515	397,943
Net assets		1,643,564	1,626,904
Equity			
Retained earnings		1,643,564	1,626,904

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of cash flows

For the year ended 31 August 2023

	2023	2022
	\$	\$
Cash flows from operating activities:		
Receipts from customers and members	1,673,513	1,649,849
Payments to suppliers and employees	(1,581,957)	(1,284,720)
Interest received	3,450	577
Interest paid	(3,462)	(1,060)
Net cash flows from/(used in) operating activities	91,544	364,646
Cash flows from investing activities:		
Payments for property, plant and equipment	(45,893)	(275,606)
Cash flows from financing activities:		
Payment of lease liabilities	(19,957)	(20,128)
Net increase/(decrease) in cash and cash equivalents	25,694	68,912
Cash and cash equivalents at beginning of year	674,035	605,123
Cash and cash equivalents at end of financial year	699,729	674,035

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

1. Introduction

The financial report covers Tathra Beach Country Club Limited as an individual entity. Tathra Beach Country Club Limited is a not-for-profit proprietary Company, 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 06 November 2023.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

The Company has adopted AASB 1060 General Purpose Financial Statements - Simplified Disclosure for the first time in these statements. Previously the Company prepared statements in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. The change has no impact on the recognition and measurement of amounts in the financial statements. Some disclosures have been added or amended in line with the requirements of AASB 1060.

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. Revenue and other income

i. 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.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

ii. 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.

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 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.

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.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

i. Buildings

Land and buildings are measured using the cost model.

ii. Plant and equipment

Plant and equipment are measured using the cost model.

iii. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's 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.

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).

i. 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.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

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 contract asset 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.

ii. 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 of trade payables and lease liabilities.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

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. Leases

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

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.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

j. Employee benefits

Provision is made for the Company's liability for employee benefits, those 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, plus related on-costs. 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.

4. Critical accounting estimates and judgements

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.

a. 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

Notes to the financial statements
For the year ended 31 August 2023

5. Revenue and other income

a. Revenue from continuing operations

	2023	2022
	\$	\$
Revenue from contracts with customers		
Sale of goods	762,938	666,381
Poker machine income	292,128	273,828
Keno commission	29,729	15,148
Rent - Cart shed and kitchen	17,809	16,659
Members subscriptions	137,318	132,986
Green fees, court and equipment hire	160,391	127,309
ATM commission	6,291	5,026
Grants and subsidies	9,012	144,907
	1,415,616	1,382,244
Revenue from other sources		
Donations Received	-	300
Sub-club donations	117,829	84,919
Insurance recoveries	3,172	3,052
COVID-19 subsidies - JobSaver NSW	-	43,849
Sundry income	9,939	8,409
	130,940	140,529
Total revenue	1,546,556	1,522,773

6. Result for the year

The result for the year includes the following specific expenses:

	2023	2022
	\$	\$
Depreciation and amortisation		
Buildings	67,749	49,763
Plant and equipment	11,241	13,797
Course equipment	13,342	13,466
Poker machines	12,109	18,495
Leased golf carts	21,187	17,311
Total depreciation and amortisation	125,628	112,832

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

7. Auditor's remuneration

	2023	2022
	\$	\$
Remuneration of the auditor of the Company, Kothes Accounting Group, for:		
auditing the financial statements	12,954	14,169

8. Cash and cash equivalents

a. Cash and cash equivalent details

	2023	2022
	\$	\$
Cash at bank and in hand	382,861	361,363
Short-term bank deposits	316,868	312,672
	699,729	674,035

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	699,729	674,035
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9. Trade and other receivables

Current

Trade receivables	32,236	16,632
Other receivables	12,273	6,508
Accrued interest	5,289	127
	49,798	23,267

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

10. Property, plant and equipment

Summary	2023 \$	2022 \$
Buildings		
At cost	2,005,615	2,003,252
Accumulated depreciation	(1,062,490)	(994,741)
Total buildings	943,125	1,008,511
Plant and equipment		
At cost	323,579	305,020
Accumulated depreciation	(276,979)	(265,738)
Total plant and equipment	46,600	39,282
Course plant and equipment		
At cost	367,770	342,799
Accumulated depreciation	(283,097)	(269,755)
Total course plant and equipment	84,673	73,044
Poker machines		
At cost	355,732	355,732
Accumulated depreciation	(306,869)	(294,760)
Total poker machines	48,863	60,972
Total property, plant and equipment	1,123,261	1,181,809

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.

2023	Buildings \$	Plant and equipment \$	Course equipment \$	Poker machines \$	Total \$
Opening balance	1,008,511	39,282	73,044	60,972	1,181,809
Additions	2,363	18,559	24,971	-	45,893
Depreciation	(67,749)	(11,241)	(13,342)	(12,109)	(104,441)
Closing balance	943,125	46,600	84,673	48,863	1,123,261
As at 31 August 2023					
At cost	943,125	46,600	84,673	48,863	1,123,261

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

11. Leases

a. Company as a lessee

The Company has leases over land and golf carts.

i. 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

ii. Right-of-use assets

	Plant and equipment \$
2023	
Opening balance	78,188
Depreciation charge	(21,187)
Closing balance	57,001

iii. Lease liabilities

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

	2023 \$	2022 \$
< 1 year	23,420	23,420
1 - 5 years	39,033	62,453
Total undiscounted lease liabilities	62,453	85,873

Lease liabilities included in the statement of financial position

Current - Operating Lease	20,979	19,958
Non-Current - Operating Lease	37,377	58,355
Total Lease liabilities included in the statement of financial position	58,356	78,313

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

iv. Statement of income and retained earnings

The amounts recognised in the statement of income and retained earnings relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

Interest expense on lease liabilities	3,462	1,060
Amortisation of right-of-use assets	21,187	17,311
Total lease expenses	24,649	18,371

12. Trade and other payables

Current	2023 \$	2022 \$
Trade payables	63,959	110,152
GST payable / (receivable)	4,591	(3,126)
Accrued expenses	19,194	19,058
	87,744	126,084

13. Employee benefits

Current	2023 \$	2022 \$
Provision for long service leave	93,900	80,731
Provision for annual leave	72,641	59,328
	166,541	140,059

14. 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 2023 the number of members was 986 (2022: 938).

15. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2023 (2022: None).

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2023

16. 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.

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.

17. Events occurring after the reporting date

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

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 31 August 2023 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards - Simplified Disclosures; and
- give a true and fair view of the financial position as at 31 August 2023 and of the performance for the year ended on that date of the Company.

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.



Colleen BENNETT
Director



William CAMPBELL
Director

Dated: 06 November 2023

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 accompanying financial report, being a simplified disclosure financial report of Tathra Beach Country Club Limited (the Company), which comprises the statement of financial position as at 31 August 2023, the statement of income and retained earnings and the statement of cash flows for the year then ended, notes to the financial statements 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 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures 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 - Simplified Disclosures 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.

DIRECTORS

Simon Byrne
Fiona Dunham
Gary Pearce
Kevin Philistin
Gary Skelton

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EDEN
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BERMACUI
COOMA
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ABN 36 472 755 795

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

KOTHES

Chartered Accountants



SIMON BYRNE

Partner

Registered Company Auditor (#153624)

6 November 2023



Supplementary Information For the Year Ended 31 August 2023

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 2023. 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)
6 November 2023

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2023

	2023	2022
BAR TRADING		
Income- Bar	708,539	622,555
Cost of Sales - Bar		
COS Bar	341,162	291,601
Gas & Freight	4,564	3,861
Total Cost of Sales - Bar	345,726	295,461
Gross Profit - Bar	362,814	327,093
Less Direct Expenses - Bar		
Bar Wastage	1,307	1,220
Total Less Direct Expenses - Bar	1,307	1,220
Net Profit/ (Loss)- Bar	361,507	325,873
SUNDRY BAR TRADING		
Income- Sundry Bar	12,705	10,290
Cost of Sales- Sundry Bar		
Purchases - Bar Other	9,395	11,040
Total Cost of Sales- Sundry Bar	9,395	11,040
Gross Profit- Sundry Bar	3,310	(750)
Less Direct Expenses- Sundry Bar		
Food Wastage	-	125
Total Less Direct Expenses- Sundry Bar	-	125
Net Profit/(Loss) Sundry Bar	3,310	(875)
POKER MACHINE TRADING		
Poker Machine - Income		
Poker Machine Income	274,948	256,648
Poker Machine GST Rebate	17,180	17,180
Total Poker Machine - Income	292,128	273,828
Less Direct Expenses - Poker Machine		
Depreciation	12,109	18,495
PM Maintenance & Repairs	20,976	18,255
Total Less Direct Expenses - Poker Machine	33,085	36,750
Net Profit/ (Loss)- Poker Machine	259,043	237,078

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2023

	2023	2022
CLUB TRADING		
Club Income		
Bar Profit/(Loss)	361,507	325,873
Bar Sundry- Profit/(Loss)	3,310	(875)
Poker Machine- Profit/(Loss)	259,043	237,078
ATM Commission	6,291	5,026
Donations Received	500	300
Cart Hire	70,471	53,317
Equipment Hire	1,731	1,475
Fuel Tax Credits	3,713	3,469
Grants	-	11,000
Green Fees	85,460	69,696
Insurance Recoveries	3,172	3,052
Interest Income	12,346	577
Keno Commission	29,729	15,148
Members Subscriptions	137,318	132,986
Raffle Income	39,826	33,012
Profit on Sale of Assets	-	10,727
Rent Income: Cart Shed	6,827	6,136
Rent Income: Kitchen	10,982	10,523
Tennis Court Hire	2,729	2,821
Sub-Club Donations	121,302	84,919
Sundry Revenue	1,826	4,706
Vending Machine Revenue	711	234
Wage Subsidies	9,012	13,776
COVID-19 subsidies - JobSaver NSW	-	43,849
Total Club Income	1,167,807	1,068,825

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2023

	2023	2022
Club Expenses		
Administration	3,753	1,789
Advertising	300	723
Amortisation	67,749	49,763
Audit Fees	12,954	14,169
Bank Charges	5,861	5,217
Cleaning	19,542	12,754
Clubhouse Requisites	397	2,010
Courtesy Bus Expenses	11,243	11,280
Depreciation - General	24,583	27,263
Directors Honorariums	5,200	5,200
Donations	1,400	1,070
General Expenses	6,188	2,160
Golf Carts - Leased Assets - Amortisation	21,187	17,311
Golf Carts - Leased Asset - Interest Expense	3,462	1,060
Insurance	35,560	30,569
Keno Expenses	1,318	1,124
Light & Power	49,158	47,035
Long Service Leave	13,169	17,239
Members Draw	6,944	2,557
Members' Entertainment Expenses	36,902	33,053
Permits, Licences & Fees	30,585	25,076
Printing, Postage & Stationery	1,596	3,372
Rates and Taxes	19,544	17,142
Rent	25,468	26,410
Refreshments - Directors & volunteers	3,001	3,306
Repairs and maintenance	65,414	55,574
Restaurant net expenses	-	556
Salaries & Wages	580,043	529,502
Security Costs	526	533
Sponsorship	13,833	13,167
Staff - Meals and Refreshments	12,839	12,190
Staff - O H & S and Training Expenses	1,080	517
Superannuation	59,056	52,023
Telephone	4,953	4,713
Unders& Overs	(1,869)	(525)
Workers Comp Insurance	8,206	18,605
Total Club Expenses	1,151,147	1,045,505
Result before non-operating income	16,660	23,320
Grants - tennis court resurfacing	-	120,131
Surplus before income tax	16,660	143,451

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Comparative Figures

For the Year Ended 31 August 2023

	2019	2020	2021	2022	2023
Bar Sales	733,616	523,906	612,196	622,555	708,539
(Gross Margin %)	49.7	52.2	52.3	52.5	51.2
Poker Machine Receipts	208,511	206,710	238,554	256,648	274,948
Wages Paid	554,232	510,200	530,175	529,502	580,043
Operating Result	(155,420)	95,950	57,748	143,451	16,660
Expenditure on Club Assets	421,443	500	136,554	275,606	45,893
Net Assets	1,329,755	1,425,705	1,483,453	1,626,904	1,643,564

DONATIONS & SPONSORSHIPS

Organisations donated to, supported and sponsored throughout the year included:

Tathra Legacy
Front Line Workers Charity Day
Can Assist Bega
Sapphire Coast Turf Club
Tathra District Business Chamber
Tathra Amateur Fishing Club
Tathra United Football Club
Tathra Senior League
Tathra Junior League
Tathra Surf Club
Tathra AFL Club
Tathra Girls Rugby Union
Tathra Primary School
Tathra Lions
Bega Old Hospital, raise the roof
Merimbula Evening View Club
Blue Veins Golden Oldies Rugby
Tathra/Bega hospital Auxiliary

APPENDIX B

SUB CLUB FINANCIAL REPORTS

For the Year Ended 31 August 2023

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 2023, 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)
6 November 2023



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS

Simon Byrne
Fiona Dunham
Ben Marshman
Gary Pearce
Kevin Philistin
Gary Skelton

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**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022
Income		
100 club	306.20	--
Club Championships	1,800.00	1,940.00
Competition fees	37,639.70	30,134.80
Donations	1,124.00	1,022.95
Foursomes C'ships	1,580.00	--
FSC lunch	600.00	590.00
FSC pennants finals lunch	--	1,020.00
Interest	3.01	197.27
Raffles	3,213.00	1,839.40
Shoot Out	510.00	555.00
Sponsorship	5,030.00	2,930.00
Sundries	131.00	437.50
TBCC ladies open	3,713.00	3,360.00
Tournaments	5,175.00	4,780.00
Trading table	1,795.95	1,369.80
Uniforms	5,902.00	235.00
Vet fees	344.00	335.00
Yearly fees	3,745.00	3,825.00
	72,611.86	54,571.72
Expenditure		
Balls redeemed	271.00	221.00
Breakup day	25.60	354.24
Catering	1,016.65	897.66
Decorations	108.70	--
Donations	2,124.00	2,378.42
Equipment	--	363.00
FSC & TGA catering	172.69	268.72
Fixtures books	616.00	616.00
Floral display	420.06	--
Gifts	179.45	182.60
Golf balls	4,128.01	5,210.01
Ladies annual dinner	656.55	504.00
Ladies open expenses	1,115.60	3,480.00
Pennant expenses	1,585.50	1,430.10
Plants	120.00	198.35
Player lucky draw	100.00	100.00
Postage & stationery	778.89	370.46
Raffles	282.60	273.40
Score Cards	420.20	--
Shirts & merchandise	7,294.60	38.50
Shootout prizes	435.00	435.00
Sundry expenses	372.34	31.64
TBCC monthly levy	3,000.00	3,000.00
Tournaments	3,109.47	287.00



**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)**

	2023	2022
Expenditure (Continued)		
Travel representative expenses	150.00	--
Trophies / Vouchers	24,581.23	19,604.43
Veteran Women Golf annual fees	344.00	335.00
Xero subscription	137.00	95.00
	<hr/> 53,545.14	<hr/> 40,674.53
Surplus / (Deficit) of Income Over Expenditure for the Year	<hr/> <hr/> 19,066.72	<hr/> <hr/> 13,897.19

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	2023	2022
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	38,210.03	44,312.84
	<hr/>	<hr/>
Surplus for year – General working account	19,066.72	13,897.19
	<hr/>	<hr/>
	57,276.75	58,210.03
	<hr/>	<hr/>
Non-Operating Transfers		
Contributions – P & D Account	(28,000.00)	(20,000.00)
	<hr/>	<hr/>
FUNDS AVAILABLE	<hr/> <hr/> 29,276.75	<hr/> <hr/> 38,210.03

REPRESENTED BY

Current Assets

Cash on hand – Petty cash	95.40	31.10
Bank Account	14,181.35	37,998.93
Term Deposits	15,000.00	--
Sundry debtors	--	180.00
	<hr/>	<hr/>
TOTAL ASSETS	29,276.75	38,210.03
	<hr/>	<hr/>
NET ASSETS	<hr/> <hr/> 29,276.75	<hr/> <hr/> 38,210.03



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
GENERAL WORKING ACCOUNT		
Income		
Competition fees	99,485.30	79,776.00
Members trophy donations	415.00	460.00
Raffles - Saturday	9,336.90	4,171.30
Sales - Clothing	--	110.00
Shootout	744.00	244.00
Catering	410.10	--
Special events	7,617.00	4,575.00
Sponsorship	17,490.00	14,830.00
Sundries	420.20	2,016.86
Bank Interest	10.23	--
	135,928.73	106,183.16
Expenses		
Catering	3,367.91	2,098.25
Clothing	1,574.40	1,749.36
Electricity	7,740.00	7,200.00
Golf balls	7,249.00	2,544.55
Golf link / Phone	350.00	780.00
Pennant expenses	--	434.35
Printing, postage & stationery	2,015.20	1,676.51
Raffle expenses	777.47	1,131.26
Special events	500.00	--
Sponsors' expenses	293.15	157.20
Sundry expenses	858.00	1,097.99
Trophies & Prizes	56,183.70	47,392.54
TBCC monthly levy	3,000.00	3,000.00
	83,908.83	69,262.01
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	52,019.90	36,921.15



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

BALANCE SHEET AS AT 31 AUGUST 2023

	2023	2022
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	92,583.92	116,161.85
	<hr/>	<hr/>
Surplus for year – General working account	52,019.90	36,921.15
	<hr/>	<hr/>
	144,603.82	153,083.00
	<hr/>	<hr/>
Non-Operating Transfers / Payments		
Contributions – P & D Account	(12,000.00)	(12,000.00)
Contribution – Course Machinery	(19,871.82)	(48,499.08)
	<hr/>	<hr/>
FUNDS AVAILABLE	112,732.00	92,583.92
	<hr/> <hr/>	<hr/> <hr/>
REPRESENTED BY		
Current Assets		
Bendigo Bank Account	1,619.93	91,963.99
National Australian Bank Account	111,161.57	619.93
	<hr/>	<hr/>
TOTAL ASSETS	112,781.50	92,583.92
	<hr/>	<hr/>
NET ASSETS	112,781.50	92,583.92
	<hr/> <hr/>	<hr/> <hr/>



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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022
Income		
Contributions – TBCC Ladies Golf	28,000.00	20,000.00
Contributions – TBCC Men’s Golf	12,000.00	12,000.00
Interest Received	2.50	30.65
	40,002.50	32,030.65
Expenditure		
TBCC Machinery & Equipment Purchases	32,288.20	16,414.91
	7,714.30	15,615.74
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	7,714.30	15,615.74

**BALANCE SHEET
AS AT 31 AUGUST 2023**

CAPITAL ACCOUNT

Opening Balance	28,165.04	12,549.30
Surplus for year	7,714.30	15,615.74
FUNDS AVAILABLE	35,879.34	28,165.04

REPRESENTED BY

Current Assets
Bendigo Bank Account

NET ASSETS

35,879.34	28,165.04
35,879.34	28,165.04



TATHRA BEACH COUNTRY CLUB TENNIS CLUB

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
Income		
Ball fees	1,150.00	1,106.00
Tennis Australia	--	1,000.00
Interest received – IMB Term Deposit	23.06	456.41
	<hr/> 1,173.06	<hr/> 2,562.41
Expenditure		
Barbeque	318.01	--
Insurance	--	1,000.00
Miscellaneous	--	842.60
Sign	154.00	--
TBCC monthly levy	600.00	600.00
Tennis court upgrade contribution	46,209.24	--
Tennis fees	--	195.00
Tennis lesson	135.00	--
	<hr/> 47,416.25	<hr/> 2,637.60
(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	(46,243.19)	(75.19)
Accumulated Funds as at 31 August 2022	<hr/> 67,818.16	<hr/> 67,893.35
ACCUMULATED FUNDS AS AT 31 AUGUST 2023	<hr/> <hr/> 21,574.97	<hr/> <hr/> 67,818.16
Represented By:		
Cash at IMB Working account	3,866.15	60,132.40
IMB Term Deposit	17,708.82	7,685.76
	<hr/> 21,574.97	<hr/> 67,818.16