

TATHRA BEACH
COUNTRY CLUB

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING
31ST AUGUST 2024**

TATHRA BEACH COUNTRY CLUB

(A Company Limited by Guarantee)

FINANCIAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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TATHRA BEACH COUNTRY CLUB

PRESIDENT'S REPORT

A very disappointing result for the Club financially. An increase in wages and associated costs, Repairs and Maintenance on the Golf Course as well as Clubhouse Maintenance, Electricity and Rate Increases all contributed to the heavy loss. This coupled with a decline in Poker Machine receipts highlights even further the need for diversity if we are to continue to trade.

The Clubhouse itself is in need of repairs, remembering the initial foundation being a container with extensions added over the years. The original roofing has been patched many times and could do with more work to eliminate the subsequent water damage to the ceilings. The water pipes have also caused some concern and have needed to be replaced.

Our Insurance for 2023-2024 increased by around \$8,000. Fortunately, while we were looking at a similar increase again this year to around \$50,000 pa, we shopped around and accepted a quote that is in line with the 2023-2024 premium. Still a huge chunk of cash.

While the Club is always reluctant to increase costs, there are times when there is no other alternative. Supplier costs to us are out of our control and we must find ways to offset these charges.

Realistically we are still feeling the Covid disruption, and while some may say it is easy to blame the current downturn on Covid it is an undeniable fact that over the shutdown periods, people changed their habits and outlook. Most Clubs along the Far South Coast are experiencing the same problems with a few amalgamating with bigger Clubs.

A couple of years ago the Board met with the Tennis Committee to discuss repurposing 2 Tennis Courts. Of course, the Tennis Committee did not like the idea at all, and I admire their passion, but unfortunately numbers have not increased over this time and more definite plans are now to hand to establish an outdoor area with seating, opening up the area to enhance and attract visitors and families alike. The Pickle Ball courts can also be better established, allowing us to offer another source of recreation and income particularly in this increasingly popular sport.

A new transformer has been installed with the help of a grant received through an application by Tathra United Football Club. This coupled with a grant received by the Tathra Rugby League a few years ago for new lighting, has ensured that the playing fields can be used to their full capacity with the ongoing effect of increased trade within the Clubhouse.

A grant was also received for an EV Charger to be installed which is now in operation providing another service to the community along with an additional source of income for the Club.

Sadly, our Apprentice Harrison has decided to take a different direction with his career and will be finishing up with us in the New Year to attend University. We wish him all the best and hope that he continues to visit us when he is home. Our Head Green Keeper has also undergone surgery to have his hip replacement, and we trust that his recovery is speedy.

Our volunteers are "priceless". I know I have said it every year, but thank you, simple words but meant with sincerity. Without your dedication and hard work, taking pride in everything you do, our Club would not enjoy the envy of many in the area along with the praise of Visitors. Our Sub Clubs also give so much of their time to ensure that our Members are well looked after and can enjoy the smooth running of Competitions and Social activities. We also thank those volunteers who help with the opening of the Club a few days a week.

Plans for our 50th Anniversary are well advanced with a week of Golf scheduled to commence May 19. A dinner is also in the planning stages with loads of memorabilia on display. Hopefully, this will be a time to reflect and celebrate what we have achieved over the past 50 years, from a Container for a Clubhouse to our magnificent golf course which started as sand greens along with the Tennis Courts and Playing Fields.

We are also looking forward to a busy time this coming Festive Season with the George Bass also celebrating a milestone with substantial numbers already registered to compete.

Sincere thanks to our Staff, Ben, Pinga and all Bar Staff along with Fiona. My personal thanks to the members of the Board for their support of both the Club and me. While we may not always agree with each other, it's a lot easier when we all share a common goal, always having the best interest of the Club at the forefront.

Colleen Bennett
President

TATHRA BEACH COUNTRY CLUB

SECRETARY/MANAGER'S REPORT

Members, I present to you our yearly financials for 2023/24 for your perusal.

A disappointing overall loss of \$112,368 that when dissected is largely attributed to a substantial downturn in Poker Machine revenue for the year and significant increase in wages and superannuation costs. These costs are not due to any more hours being worked, they have actually reduced slightly, but due to government issued wage and super percentage increases.

Something we will have to accept is the new normal and therefore endeavor to find new sources of income whilst also taking measures to reduce costs throughout all club operations. I hope members are aware that I strive to keep Membership fees and Bar prices as low as possible for your overall enjoyment but my greatest challenge running the club is to keep the club financially viable at the same time.

It is definitely not all doom and gloom here at the club, with the facility itself, as members are fully aware, being the envy of any visitor. The Golf course, being maintained to the highest standard in these tough conditions by Peter Smith and his staff of Adam, Harry, Graham and the numerous volunteers throughout the year, do an exceptional job. The greens after only 5 weeks since the renovations are immaculate and are receiving rave reviews from visitors and members alike. Congratulations Peter and good luck with your recent hip replacement surgery.

My thanks also to Gary and other clubhouse staff for your efforts and reliability throughout the year,

I hope members and guests feel comfortable coming into our little club and enjoy our relaxed yet efficient customer service.

The playing fields, which are still considered the best in the district, have seen even greater usage this year with various sports including Jnr/Senior league, girls union, AFL, 6 a side soccer and Soccer all vying for position on the fields under our nearly fully completed new lighting project. Thanks for everyone's patience on this matter and I'm also happy to announce that after obtaining another Government grant, we will also be installing 2 EV charging spots on the southern side carpark to accommodate the rapid increase in use of battery charged vehicles.

A quick congratulations to all Tathra Beach Country Club sponsored sporting teams for successes achieved this past year. Your success translates to positive trade throughout club operations.

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

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

As for Membership numbers, we currently have:

LIFE MEMBERS :	8
FULL MEMBERS :	499
SOCIAL MEMBERS :	605
JUNIOR MEMBERS :	76
TENNIS MEMBERS :	41
TOTAL MEMBERS :	1229

To Colleen and the Board, I thank you for your guidance and support over the past year and look forward to working together to keep our great little club the best club it can be.

Thank you to the members of the club for helping make the club a club we all want to be a part of and please continue your support in any way possible to help us prosper in these tough economic times we live in. We can all look forward to the clubs' 50 year celebrations next year with some big plans in place, watch this space.

With the Board we will all continue the club's long-term strategy of providing our members and guests with quality sporting and clubhouse facilities. We are all looking forward to the busy Summer season ahead and welcome all the George Bass Surf Marathon competitors who camp on our oval for 5 Days over the New year, the event this year looks like being their biggest one ever.

I hope to see you all out on 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 2024

Tathra Beach Country Club Limited

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For the year ended 31 August 2024

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Tathra Beach Country Club Limited

Directors' report
31 August 2024

The directors present their report on Tathra Beach Country Club Limited for the financial year ended 31 August 2024.

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

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

Patrick CAMPBELL

Occupation / Qualifications	Retired Solicitor
Appointment date	20 December 2023

Tathra Beach Country Club Limited

Directors' report
31 August 2024

John GARDNER

Occupation / Qualifications

Retired Teacher

Resignation date

10 December 2023

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 2024 the collective liability of members was \$1,854 (2023: \$1,972).

Significant changes in state of affairs

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

Meetings of directors

During the financial year, 11 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	11	11
Patrick CAMPBELL	9	9
William CAMPBELL	11	10
John GARDNER	3	2
Trevor MACE	11	10
Patricia McCARTNEY	11	7
Wendy RHODES	11	8
Katie RYAN	11	6
Patricia WESTMORE	11	11

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 2024 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



William CAMPBELL
Director

Dated: 30 October 2024



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 2024, 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 ACCOUNTING GROUP

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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
30 October 2024



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

BEGA
MERIMBULA
EDEN
BOMBALA
BERMACUI
COOMA
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Independent Regional Member of Walker Wayland Australasia Limited

Tathra Beach Country Club Limited

Statement of income and retained earnings

For the year ended 31 August 2024

	Note	2024	2023
		\$	\$
Revenue	5	1,547,950	1,546,556
Finance income - interest on cash at bank		18,861	12,346
Other income - gain on sale of assets		1,455	-
Cost of sales		(373,918)	(356,428)
Employee benefit expenses		(754,500)	(674,393)
Depreciation expense		(106,228)	(104,441)
Amortisation expense		(21,187)	(21,187)
Finance expenses - interest on leased assets		(2,441)	(3,462)
Auditor's remuneration		(12,262)	(12,954)
Donations and sponsorship		(27,300)	(15,233)
Light and power		(42,263)	(49,158)
Insurance		(38,912)	(35,560)
Members entertainment expenses		(58,364)	(55,089)
Permits, licences, subscriptions and fees		(28,131)	(29,843)
Rent and rates		(49,130)	(45,754)
Repairs and maintenance		(139,048)	(110,449)
Office and administrative expenses		(11,226)	(10,303)
Other expenses		(15,724)	(17,988)
(Deficit) / Surplus before income tax		(112,368)	16,660
Income tax expense	3.a	-	-
Surplus for the year		(112,368)	16,660
Retained earnings			
Result for the year		(112,368)	16,660
Opening balance		1,643,564	1,626,904
Retained earnings at the end of the year		1,531,196	1,643,564

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of financial position

As at 31 August 2024

	Note	2024	2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	8	649,404	699,729
Trade and other receivables	9	61,748	49,798
Inventories - stock on hand		48,056	44,706
Prepayments		62,962	35,009
Total current assets		822,170	829,242
Non-current assets			
Property, plant and equipment	10	1,145,743	1,123,261
Right-of-use assets	11	35,814	57,001
Bond - lease		3,575	3,575
Total non-current assets		1,185,132	1,183,837
Total assets		2,007,302	2,013,079
Liabilities			
Current liabilities			
Trade and other payables	12	198,622	87,744
Lease liabilities	11	22,052	20,979
Provision for poker machine jackpots		14,600	10,593
Employee benefits	13	172,802	166,541
Other liabilities - members' subs in advance		52,705	46,281
Total current liabilities		460,781	332,138
Non-current liabilities			
Lease liabilities	11	15,325	37,377
Total liabilities		476,106	369,515
Net assets		1,531,196	1,643,564
Equity			
Retained earnings		1,531,196	1,643,564

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of cash flows

For the year ended 31 August 2024

	2024	2023
	\$	\$
Cash flows from operating activities:		
Receipts from customers and members	1,694,347	1,673,513
Payments to suppliers and employees	(1,608,497)	(1,581,957)
Interest received	14,500	3,450
Interest paid	(2,441)	(3,462)
Net cash flows from/(used in) operating activities	97,909	91,544
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	1,455	-
Payments for property, plant and equipment	(128,710)	(45,893)
Net cash provided by/(used in) investing activities	(127,255)	(45,893)
Cash flows from financing activities:		
Payment of lease liabilities	(20,979)	(19,957)
Net increase/(decrease) in cash and cash equivalents	(50,325)	25,694
Cash and cash equivalents at beginning of year	699,729	674,035
Cash and cash equivalents at end of financial year	649,404	699,729

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 2024

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 30 October 2024.

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 and the *Corporations Act 2001*.

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

Material accounting policy information adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

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 2024

3. Material accounting policy information (continued)

b. Revenue and other income (continued)

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. 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.

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.

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

3. Material accounting policy information (continued)

c. Property, plant and equipment (continued)

iii. Depreciation (continued)

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.

d. 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.

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.

3. Material accounting policy information (continued)

d. Financial instruments (continued)

i. Financial assets (continued)

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.

e. 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.

3. Material accounting policy information (continued)

e. Leases (continued)

i. Lessee accounting (continued)

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.

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.

f. 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.

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 2024

5. Revenue and other income

	2024	2023
	\$	\$
Revenue from contracts with customers		
Sale of goods	791,558	762,938
Poker machine income	255,022	292,128
Keno commission	47,358	29,729
Rent - Cart shed and kitchen	16,532	17,809
Members subscriptions	151,619	137,318
Green fees, court and equipment hire	184,387	160,391
ATM commission	4,159	6,291
Grants and subsidies	3,031	9,012
	1,453,666	1,415,616
Revenue from other sources		
Sub-club donations	78,841	117,829
Insurance recoveries	-	3,172
Sundry income	15,443	9,939
	94,284	130,940
Total revenue	1,547,950	1,546,556

6. Result for the year

The result for the year includes the following specific expenses:

	2024	2023
	\$	\$
Depreciation and amortisation		
Buildings	66,372	67,749
Plant and equipment	13,779	13,797
Course equipment	15,278	13,466
Poker machines	10,799	12,109
Leased golf carts	21,187	21,187
Total depreciation and amortisation	127,415	128,308

7. Auditor's remuneration

	2024	2023
	\$	\$
Remuneration of the auditor of the Company, Kothes Accounting Group, for:		
Auditing the financial statements	12,262	12,954

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

8. Cash and cash equivalents

a. Cash and cash equivalent details

	2024	2023
	\$	\$
Cash at bank and in hand	443,429	382,861
Short-term bank deposits	205,975	316,868
	649,404	699,729

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	649,404	699,729
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9. Trade and other receivables

Current

Trade receivables	41,327	32,236
Other receivables	10,771	12,273
Accrued interest	9,650	5,289
	61,748	49,798

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

10. Property, plant and equipment

Summary	2024	2023
	\$	\$
Buildings		
At cost	2,010,274	2,005,615
Accumulated depreciation	(1,128,862)	(1,062,490)
Total buildings	881,412	943,125
Plant and equipment		
At cost	385,181	323,579
Accumulated depreciation	(290,759)	(276,979)
Total plant and equipment	94,422	46,600
Course plant and equipment		
At cost	385,902	367,770
Accumulated depreciation	(294,057)	(283,097)
Total course plant and equipment	91,845	84,673
Poker machines		
At cost	359,921	355,732
Accumulated depreciation	(281,857)	(306,869)
Total poker machines	78,064	48,863
Total property, plant and equipment	1,145,743	1,123,261

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.

2024	Buildings	Plant and equipment	Course equipment	Poker machines	Total
	\$	\$	\$	\$	\$
Opening balance	943,125	46,600	84,673	48,863	1,123,261
Additions	4,659	61,601	22,450	40,000	128,710
Depreciation	(66,372)	(13,779)	(15,278)	(10,799)	(106,228)
Closing balance	881,412	94,422	91,845	78,064	1,145,743

As at 31 August 2024

At cost	881,412	94,422	91,845	78,064	1,145,743
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Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

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

2024	Plant and equipment \$
Opening balance	57,001
Depreciation charge	(21,187)
Closing balance	35,814

iii. Lease liabilities

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

	2024 \$	2023 \$
< 1 year	23,420	23,420
1 - 5 years	15,613	39,033
Total undiscounted lease liabilities	39,033	62,453
Lease liabilities included in the statement of financial position		
Current - Operating Lease	22,052	20,979
Non-Current - Operating Lease	15,325	37,377
Total Lease liabilities included in the statement of financial position	37,377	58,356

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

11. Leases (continued)

a. Company as a lessee (continued)

iv. Statement of income and retained earnings

The amounts recognised in the statement of income and retained earnings relating to leases where the Company is a lessee are shown below:

	2024	2023
	\$	\$
Interest expense on lease liabilities	(2,441)	(3,462)
Depreciation of right-of-use assets	(21,187)	(21,187)
	(23,628)	(24,649)

12. Trade and other payables

Current	2024	2023
	\$	\$
Trade payables	160,928	63,959
GST payable / (receivable)	11,644	4,591
Accrued expenses	26,050	19,194
	198,622	87,744

13. Employee benefits

Current	2024	2023
	\$	\$
Provision for long service leave	104,745	93,900
Provision for annual leave	68,057	72,641
	172,802	166,541

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 2024 the number of members was 972 (2023: 986).

15. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2024 (2023: None).

Tathra Beach Country Club Limited

Notes to the financial statements
For the year ended 31 August 2024

16. Related parties

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

Key management personnel - refer to Note .

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 2024 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards; and
- give a true and fair view of the financial position as at 31 August 2024 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: 30 October 2024



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 2024, 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 2024 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards 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 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
Ben Marshman
Kevin Philistin
Gary Skelton
Deni Tomat

BEGA
MERIMBULA
EDEN
BOMBALA
BERMACUI
COOMA
JINDABYNE

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Kothes Accounting Group
ABN 94 376 019 586

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 ACCOUNTING GROUP

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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
30 October 2024



Supplementary Information For the Year Ended 31 August 2024

The additional financial data presented on pages 24 - 27 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 31 August 2024. 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 ACCOUNTING GROUP

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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
30 October 2024



DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
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Independent Regional Member of Walker Wayland Australasia Limited

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2024

	2024	2023
BAR TRADING		
Income- Bar	734,212	708,539
Cost of Sales - Bar		
COS Bar	352,655	341,162
Gas & Freight	6,072	4,564
Total Cost of Sales - Bar	358,727	345,726
Gross Profit - Bar	375,485	362,814
Less Direct Expenses - Bar		
Bar Wastage	875	1,307
Total Less Direct Expenses - Bar	875	1,307
Net Profit/ (Loss)- Bar	374,610	361,507
SUNDRY BAR TRADING		
Income- Sundry Bar	12,336	12,705
Cost of Sales- Sundry Bar		
Purchases - Bar Other	14,316	9,389
Total Cost of Sales- Sundry Bar	14,316	9,395
Gross Profit- Sundry Bar	(1,980)	3,310
Net Profit/(Loss) Sundry Bar	(1,980)	3,310
POKER MACHINE TRADING		
Poker Machine - Income		
Poker Machine Income	237,842	274,948
Poker Machine GST Rebate	17,180	17,180
Total Poker Machine - Income	255,022	292,128
Less Direct Expenses - Poker Machine		
Depreciation	10,798	12,109
PM Maintenance & Repairs	22,010	20,976
Total Less Direct Expenses - Poker Machine	32,808	33,085
Net Profit/ (Loss)- Poker Machine	222,214	259,043

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2024

	2024	2023
CLUB TRADING		
Club Income		
Bar Profit/(Loss)	374,610	361,507
Bar Sundry- Profit/(Loss)	(1,980)	3,310
Poker Machine- Profit/(Loss)	222,214	259,043
ATM Commission	4,159	6,291
Donations Received	19,079	500
Cart Hire	77,537	70,471
Equip Hire	1,212	1,731
Fuel Tax Credits	5,308	3,713
Green Fees	102,578	85,460
Insurance Recoveries	0	3,172
Interest Income	18,861	12,346
Keno Commission	47,358	29,729
Members Subscriptions	151,619	137,318
Raffle Income	42,779	39,826
Rent Income: Cart Shed	6,132	6,827
Rent Income: Kitchen	10,400	10,982
Tennis Court Hire	3,060	2,729
Sub-Club Donation	70,084	121,302
Sundry Revenue	1,290	1,826
Vending Machine Revenue	584	711
Grants and Subsidies	3,031	9,012
Profit on Sale of Assets	1,455	0
Total Club Income	1,161,372	1,167,807

Profit and Loss

Tathra Beach Country Club Ltd

For the year ended 31 August 2024

	2024	2023
Club Expenses		
Administration	4,336	3,753
Advertising	250	300
Amortisation	66,372	67,749
Audit Fees	12,262	12,954
Bank Charges	1,552	5,861
Cleaning	20,429	19,542
Clubhouse Requisites	1,240	397
Courtesy Bus Expenses	12,772	11,243
Depreciation - General	29,058	24,583
Directors Honorariums	5,200	5,200
Donations	0	1,400
General Expenses	9,798	6,188
Golf Carts - Leased Assets - Amortisation	21,187	21,187
Golf Carts - Leased Asset - Interest Expense	2,441	3,462
Insurance	38,912	35,560
Keno Expenses	1,745	1,318
Light & Power	42,263	49,158
Long Service Leave	17,600	13,169
Members Draw	9,099	6,944
Members' Entertainment Expenses	36,493	36,902
Permits, Licences & Fees	28,166	30,585
Printing Postage & Stationery	1,835	1,596
Rates & Taxes	19,861	19,544
Rent	28,103	25,468
Refreshments - Directors & volunteers	3,598	3,001
Repairs and maintenance	90,484	65,414
Salaries & Wages	632,054	580,043
Security Costs	526	526
Sponsorship	27,300	13,833
Staff - Meals and Refreshments	16,375	12,839
Staff - O H & S and Training Expenses	1,500	1,080
Subscriptions	1,131	0
Superannuation	69,860	59,056
Telephone	5,055	4,953
Unders & Overs	(2,230)	(1,869)
Workers Comp Insurance	17,111	8,206
Total Club Expenses	1,273,740	1,151,147
Overall Result	(112,368)	16,660

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Comparative Figures

For the Year Ended 31 August 2024

	2020	2021	2022	2023	2024
Bar Sales	523,906	612,196	622,555	708,539	734,212
(Gross Margin %)	52.2	52.3	52.5	51.2	51.8
Poker Machine Receipts	206,710	238,554	256,648	274,948	237,842
Wages Paid	510,200	530,175	529,502	580,043	632,054
Operating Result	95,950	57,748	143,451	16,660	(112,368)
Expenditure on Club Assets	500	136,554	275,606	45,893	128,710
Net Assets	1,425,705	1,483,453	1,626,904	1,643,564	1,531,196

DONATIONS & SPONSORSHIPS

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

Tathra Legacy
Front Line Workers Charity Day
Can Assist Bega
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
Far South Coast Falcons Rugby Union
Tathra/Bega Hospital Auxiliary



APPENDIX B SUB CLUB FINANCIAL REPORTS

For the Year Ended 31 August 2024

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 2024, 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 ACCOUNTING GROUP

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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
30 October 2024



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
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**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
Income		
100 club	204.00	306.20
Club Championships	1,520.00	1,800.00
Competition fees	42,972.30	37,639.70
Donations	1,003.00	1,124.00
Foursomes C'ships	2,100.00	1,580.00
FSC lunch	600.00	600.00
Interest	1.95	3.01
Melbourne cup	930.00	--
Parbery day	854.89	--
Raffles	2,846.60	3,213.00
Shoot Out	390.00	510.00
Sponsorship	5,880.00	5,030.00
Sundries	1,260.00	131.00
TBCC ladies open	5,542.55	3,713.00
Tournaments	3,186.00	5,175.00
Trading table	850.20	1,795.95
Uniforms	815.00	5,902.00
Vet fees	34.00	344.00
Weekend championships	950.00	--
Yearly fees	3,780.00	3,745.00
	75,720.49	72,611.86
Expenditure		
Balls redeemed	266.00	271.00
Breakup day	85.50	25.60
Catering	537.74	1,016.65
Decorations	--	108.70
Donations	2,631.00	2,124.00
Equipment	133.10	--
FSC & TGA catering	205.75	172.69
Fixtures books	--	616.00
Floral display	180.02	420.06
Gifts	24.00	179.45
Golf balls	2,536.93	4,128.01
Golf NSW Expenses	555.00	--
Ladies annual dinner	809.95	656.55
Ladies open expenses	577.10	1,115.60
Melbourne cup expenses	280.85	100.00
Pennant expenses	1,683.50	1,585.50
Plants	229.50	120.00
OneGolfPlus	1,650.00	--
Postage & stationery	74.90	778.89
Raffles	291.15	282.60
Score Cards	--	420.20
Shootout prizes	435.00	435.00
Sundry expenses	848.80	372.34
TBCC monthly levy	3,000.00	3,000.00
Tournaments	1,044.00	3,259.47



**TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)**

	2024	2023
Expenditure (Continued)		
Trophies / Vouchers	24,939.65	24,581.23
Uniform purchases	640.20	7,294.60
Veteran Women Golf annual fees	34.00	344.00
Xero subscription	159.00	137.00
	43,852.64	53,545.14
Surplus of Income Over Expenditure for the Year	31,867.85	19,066.72

**BALANCE SHEET
AS AT 31 AUGUST 2024**

	2024	2023
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	29,276.75	38,210.03
	29,276.75	38,210.03
Surplus for year – General working account	31,867.85	19,066.72
	61,144.60	57,276.75
Non-Operating Transfers		
Contributions – P & D Account	(12,000.00)	(28,000.00)
	49,144.60	29,276.75
FUNDS AVAILABLE	49,144.60	29,276.75
REPRESENTED BY		
Current Assets		
Cash on hand – Petty cash	10.45	95.40
Bank Account	34,134.15	14,181.35
Term Deposits	15,000.00	15,000.00
	49,144.60	29,276.75
TOTAL ASSETS	49,144.60	29,276.75
NET ASSETS	49,144.60	29,276.75



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
Income		
Competition fees	103,043.60	99,485.30
Members trophy donations	670.00	415.00
Raffles - Saturday	25,773.80	9,336.90
Sales – Clothing/Golf Balls	450.00	--
Shootout	745.00	744.00
Catering	560.00	410.10
Special events	5,234.90	7,617.00
Sponsorship	20,900.00	17,490.00
Sundries	1,053.80	420.20
Bank Interest	10.92	10.23
	158,442.02	135,928.73
Expenses		
Catering	3,627.25	3,367.91
Clothing	1,478.13	1,574.40
Electricity	7,920.00	7,740.00
Golf balls	4,154.01	7,249.00
Golf link / Phone	1,991.00	350.00
Printing, postage & stationery	1,694.00	2,015.20
Raffle expenses	9,236.48	777.47
Special events	621.00	500.00
Sponsors' expenses	1,240.00	293.15
Sundry expenses	3,279.97	858.00
Trophies & Prizes	74,844.00	56,183.70
TBCC monthly levy	3,000.00	3,000.00
	113,085.84	83,908.83
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	45,356.18	52,019.90



TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

**BALANCE SHEET
AS AT 31 AUGUST 2024**

	2024	2023
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	112,781.50	92,633.42
	<hr/>	<hr/>
Surplus for year – General working account	45,356.18	52,019.90
	<hr/>	<hr/>
	158,137.68	144,653.32
	<hr/>	<hr/>
Non-Operating Transfers / Payments		
Contributions – P & D Account	(12,000.00)	(12,000.00)
Contribution – Course Machinery	(18,090.91)	(19,871.82)
	<hr/>	<hr/>
FUNDS AVAILABLE	128,046.77	112,781.50
	<hr/> <hr/>	<hr/> <hr/>
REPRESENTED BY		
Current Assets		
National Australian Bank Account	--	1,619.93
Bendigo Bank Account	128,046.77	111,161.57
	<hr/>	<hr/>
TOTAL ASSETS	128,046.77	112,781.50
	<hr/>	<hr/>
NET ASSETS	128,046.77	112,781.50
	<hr/> <hr/>	<hr/> <hr/>



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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
Income		
Contributions – TBCC Ladies Golf	12,000.00	28,000.00
Contributions – TBCC Men’s Golf	12,000.00	12,000.00
Interest Received	2.75	2.50
	24,002.75	40,002.50
Expenditure		
TBCC Machinery & Equipment Purchases	45,057.09	32,288.20
(DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	(21,054.34)	7,714.30

**BALANCE SHEET
AS AT 31 AUGUST 2024**

CAPITAL ACCOUNT

Opening Balance	35,879.34	28,165.04
(Deficit) / Surplus for year	(21,054.34)	7,714.30
FUNDS AVAILABLE	14,825.00	35,879.34

REPRESENTED BY

Current Assets

Bendigo Bank Account	14,825.00	35,879.34
NET ASSETS	14,825.00	35,879.34



TATHRA BEACH COUNTRY CLUB TENNIS CLUB

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
Income		
Ball fees	1,100.00	1,150.00
Interest received – IMB Term Deposit	529.62	23.06
	<u>1,629.62</u>	<u>1,173.06</u>
Expenditure		
Barbeque	210.70	318.01
Shirt expense	55.00	--
Sign	--	154.00
TBCC monthly levy	400.00	600.00
Tennis court upgrade contribution	--	46,209.24
Tennis lesson	--	135.00
	<u>665.70</u>	<u>47,416.25</u>
SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	963.92	(46,243.19)
Accumulated Funds as at 31 August 2023	21,574.97	67,818.16
	<u>22,538.89</u>	<u>21,574.97</u>
ACCUMULATED FUNDS AS AT 31 AUGUST 2024	<u><u>22,538.89</u></u>	<u><u>21,574.97</u></u>
Represented By:		
Cash at IMB Working account	4,300.45	3,866.15
IMB Term Deposit	18,238.44	17,708.82
	<u>22,538.89</u>	<u>21,574.97</u>
	<u><u>22,538.89</u></u>	<u><u>21,574.97</u></u>