TATHRA BEACH
COUNTRY CLUB

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDING
31ST AUGUST 2025

TATHRA BEACH
COUNTRY CLUB

(A Company Limited by Guarantee)

FINANCIAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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TATHRA BEACH
COUNTRY CLUB

PRESIDENT'S REPORT

This year, the Club reported a loss of $39,815, which is a considerable improvement compared to last year. The total loss also accounts for $127,829 in amortisation and depreciation expenses. Ongoing repairs and maintenance of the Clubhouse continue to impact finances, which is understandable given the building's age.

The Club has a distinctive system that enables our Sub Clubs to independently manage their bank accounts, with copies available for review following the completion of the Club's audited financial statements. We extend our congratulations to the Sub Clubs for achieving a combined profit of $45,882 this year and express our sincere appreciation for their considerable volunteer contributions. Notably, this year has brought increased responsibilities associated with new membership and golfing programmes, heightened by the introduction of a new handicapping system. It is anticipated that once these systems are fully operational, they will help alleviate both pressure and workload.

In June, we marked our 50th anniversary with a delightful dinner and a nostalgic look back at our history. A heartfelt thank you goes out to everyone who made the evening such a success. Despite its age, it's amazing to think how brilliantly the Clubhouse shone that night.

After 35 years of dedicated service, Peter Smith retired this year. Kieran Gardiner has stepped into the role of Head Greenkeeper and quickly made an impression, with the course looking immaculate and the greens regarded as the finest locally if not the State. Unable to stay away, Pete currently assists a few days each week while Kieran familiarises himself with the irrigation system and the specifics of the growing season.

We also recognise Fiona Baden's 25th anniversary this year and thank her for consistently keeping the Club clean and comfortable.

We secured a grant covering about half the cost to repurpose two tennis courts into three pickleball courts—two of which can also be used for futsal. The first stage of the outdoor seating area is almost complete and will be expanded as funds allow. Thanks to Grattan Smith for submitting the grant and actively supporting the project, scheduled for completion by Christmas. A separate grant to reconfigure the club entrance is in progress.

There is no doubt that our Club depends significantly on the dedication of volunteers in every area, whether assisting with Club openings or working on the course itself. The completion of the paths has been a substantial project, accompanied by general maintenance, gardening, and overall presentation—efforts which have positioned Royal Tathra as one of the premier "must play" courses in the region. We extend our sincere appreciation to everyone involved for their commitment, enthusiasm, and passion.

We respectfully acknowledge the loss of several esteemed members within the past year and extend our sincere condolences to their families and friends. We trust that the support provided by our close community offers some measure of comfort during this difficult time.

Thank you to Ben, Pinga, and all of our bar staff for your support and cheerful service throughout the past year.

I extend my sincere appreciation to the Board for their dedication over the past year, as well as their understanding of the challenges currently facing Clubs. The responsibility to ensure compliance with regulatory obligations is significant, particularly regarding prudent accounting practices and expenditure decisions. It can be tempting to assume that extensive cash reserves are available, but it is important to recognise that a substantial portion of these funds is allocated to provisions for Long Service Leave, Sick Leave, and Annual Leave entitlements. As such, discretionary spending is limited, and we have consistently maintained the policy that if "we can't afford it, we can't have it".

We must acknowledge that our organisation is a business and should be managed accordingly, with practices that reflect this approach. At the same time, we must not forget that our members are the foundation of the Club. Thank you for your ongoing support over the past year as we get ready to face future challenges and opportunities.

Colleen Bennett

Hon. President

TATHRA BEACH
COUNTRY CLUB

SECRETARY/MANAGER'S REPORT

I present to you our yearly financials for 2024/25 for your perusal. An overall loss of $39,815 ($72,553 decrease on previous year) that when Men's and Ladies Sub club's surpluses, $34,888 and $21,763, are considered, shows a positive year for the club all-round.

I would like to congratulate all our sub-clubs on another successful year and please note the hard work these committee volunteers contribute is invaluable to the Country club's success.

Members once again could you please understand that I strive to keep Membership fees and Bar prices as low as possible whilst also striving to keep the club financially viable at the same time.

Our pride and joy here at the club, our golf course, has again shone through this year with our recent Legends Pro-am attracting many of Australia's best over 50-year-old golfers, all saying our Greens are the best they have played on. I congratulate Kieran (our new head greenkeeper) on the fantastic work he and his team of Adam, Peter and Graham are doing in presenting a fantastic course week in week out. Kieran and I also cannot thank our Course volunteers enough for their wonderful contribution to the course's presentation with their monthly if not weekly working bees.

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. To Bob, Mal, Mick and Peter, my volunteer club openers, thanks for your help every week, our club survives with the help of your efforts.

The playing fields, which are always considered the best in the district, have been busy again 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 now completed new lights, we even hosted a few night competitive games that although very cold were well attended. We hosted the Junior League district Grand Final this year and the Soccer Grand Final the next day with over 13 games held across both sports and with the ground itself holding up well to the demands. Both days were big successes for the club's coffers and the Tathra teams themselves enjoyed much success with wins in the Ladies and Men's reserves soccer teams winning their comps and our Senior Men's league also won the Group 16 Grand final. Congratulations to all involved.

Thank you, members, for your support throughout the year with our numbers this year being.

LIFE MEMBERS : 8

FULL MEMBERS : 421

SOCIAL MEMBERS : 463

JUNIOR MEMBERS : 72

TENNIS MEMBERS : 32

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 moving forward.

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. We can all look forward to a big year ahead with summer just around the corner and all the extra activity that brings to the area. I also hope everyone enjoys the new multipurpose area we are creating outside the front of the club made possible with a successful grant application. This area will again enhance the incredible facility we all enjoy here at the Country club.

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.

Thank you again to all our members for your continued support over the past year and 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 2025

Tathra Beach Country Club Limited

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The directors present their report on Tathra Beach Country Club Limited for the financial year ended 31 August 2025.

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

Wendy RHODES	
Occupation / Qualifications	Retired Social Worker
Appointment date	6 December 2020
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

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

Information on directors (continued)

Ian ARMSTRONG	
Occupation / Qualifications	Retired Property Manager - Local Government
Appointment date	18 December 2024

Grattan SMITH	
Occupation / Qualifications	Retired Business Executive
Appointment date	18 December 2024

Trevor MACE	
Occupation / Qualifications	Retired Public Servant
Resignation date	18 December 2024

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.

Significant changes in state of affairs

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

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 2025 the collective liability of members was $1,900 (2024: $1,944).

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
Ian ARMSTRONG	7	4
Colleen BENNETT	12	11
Patrick CAMPBELL	12	10
William CAMPBELL	12	10
Trevor MACE	3	2
Patricia McCARTNEY	12	8
Wendy RHODES	12	11
Katie RYAN	12	10
Grattan SMITH	7	5
Patricia WESTMORE	12	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 2025 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: 29 October 2025

KOTHES
ACCOUNTING GROUP

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 2025, 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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
29 October 2025

Tathra Beach Country Club Limited

Statement of income and retained earnings

For the year ended 31 August 2025

	Note	2025	2024
		$	$
Revenue	5	1,712,099	1,547,950
Finance income - interest on cash at bank		13,051	18,861
Other income - gain on sale of assets		-	1,455
Cost of sales		(391,678)	(373,918)
Employee benefit expenses		(798,748)	(754,500)
Depreciation expense		(106,642)	(106,228)
Amortisation expense		(21,187)	(21,187)
Finance expenses - interest on leased assets		(1,368)	(2,441)
Auditor's remuneration		(13,200)	(12,262)
Donations and sponsorship		(15,309)	(27,300)
Light and power		(43,241)	(42,263)
Insurance		(38,763)	(38,912)
Members entertainment expenses		(53,128)	(58,364)
Permits, licences, subscriptions and fees		(27,065)	(28,131)
Rent and rates		(70,945)	(49,130)
Repairs and maintenance		(154,707)	(139,048)
Office and administrative expenses		(10,030)	(11,226)
Other expenses		(18,954)	(15,724)
(Deficit) before income tax		(39,815)	(112,368)
Income tax expense	3.a	-	-
(Deficit) for the year		(39,815)	(112,368)

Retained earnings		
Result for the year	(39,815)	(112,368)
Opening balance	1,531,196	1,643,564
Retained earnings at the end of the year	1,491,381	1,531,196

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of financial position

As at 31 August 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	8	517,050	649,404
Trade and other receivables	9	60,874	61,748
Inventories - stock on hand		46,899	48,056
Prepayments		33,163	62,962
Total current assets		657,986	822,170
Non-current assets			
Property, plant and equipment	10	1,183,279	1,145,743
Right-of-use assets	11	14,627	35,814
Bond - lease		3,575	3,575
Total non-current assets		1,201,481	1,185,132
Total assets		1,859,467	2,007,302
Liabilities			
Current liabilities			
Trade and other payables	12	154,304	198,622
Lease liabilities	11	15,325	22,052
Provision for poker machine jackpots		16,608	14,600
Employee benefits	13	121,515	172,802
Other liabilities - members' subs in advance		60,334	52,705
Total current liabilities		368,086	460,781
Non-current liabilities			
Lease liabilities	11	-	15,325
Total liabilities		368,086	476,106
Net assets		1,491,381	1,531,196
Equity			
Retained earnings		1,491,381	1,531,196

The accompanying notes form part of these financial statements.

Tathra Beach Country Club Limited

Statement of cash flows

For the year ended 31 August 2025

	Note	2025	2024
		$	$
Cash flows from operating activities:			
Receipts from customers and members		1,879,342	1,694,347
Payments to suppliers and employees		(1,857,260)	(1,608,497)
Interest received		13,162	14,500
Interest paid		(1,368)	(2,441)
Net cash flows from/(used in) operating activities	17	33,876	97,909
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		-	1,455
Payments for property, plant and equipment		(144,178)	(128,710)
Net cash provided by/(used in) investing activities		(144,178)	(127,255)
Cash flows from financing activities:			
Payment of lease liabilities		(22,052)	(20,979)
Net increase/(decrease) in cash and cash equivalents		(132,354)	(50,325)
Cash and cash equivalents at beginning of year		649,404	699,729
Cash and cash equivalents at end of financial year	8.b	517,050	649,404

The accompanying notes form part of these financial statements.

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 29 October 2025.

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 Australian Accounting Standards - Simplified Disclosures 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.

3. Material accounting policy information (continued)

b. Revenue and other income (continued)

i. Revenue from contracts with customers (continued)

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.

ii. Specific revenue streams

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

1) 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.

2) 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.

iii. 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. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line 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.

3. Material accounting policy information (continued)

c. Property, plant and equipment (continued)

i. 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.

ii. Buildings

Land and buildings are measured using the cost model .

iii. Plant and equipment

Plant and equipment are measured using the cost model.

d. 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 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.

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.

3. Material accounting policy information (continued)

d. Leases (continued)

i. Lessee accounting (continued)

1) 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.

e. 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.

f. 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).

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.

1) Classification

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.

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

3. Material accounting policy information (continued)

f. Financial instruments (continued)

i. Financial assets (continued)

2) Amortised cost

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) 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.

4) Trade receivables and contracts assets

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.

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.

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.

5. Revenue and other income

	2025 $	2024 $
Revenue from contracts with customers		
Sale of goods	818,918	791,558
Poker machine income	258,636	255,022
Keno commission	73,731	47,358
Rent - Cart shed and kitchen	16,609	16,532
Members subscriptions	169,172	151,619
Green fees, court and equipment hire	184,043	184,387
ATM commission	2,876	4,159
EV Charger Income	530	-
Grants and subsidies	19,585	3,031
	1,544,100	1,453,666
Revenue from other sources		
Sub-club donations	140,001	78,841
Insurance recoveries	16,733	-
Sundry income	11,265	15,443
	167,999	94,284
Total revenue	1,712,099	1,547,950

6. Result for the year

The result for the year includes the following specific expenses:

	2025	2024
	$	$
Depreciation and amortisation		
Buildings	66,470	66,372
Plant and equipment	13,293	13,779
Course equipment	14,113	15,278
Poker machines	12,766	10,799
Leased golf carts	21,187	21,187
Total depreciation and amortisation	127,829	127,415

7. Auditor's remuneration

	2025	2024
	$	$
Remuneration of the auditor of the Company, Kothes Accounting Group, for:		
Auditing the financial statements	13,200	12,262

8. Cash and cash equivalents

a. Cash and cash equivalent details

	2025	2024
	$	$
Cash at bank and in hand	300,768	443,429
Short-term bank deposits	216,282	205,975
	517,050	649,404

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	517,050	649,404

9. Trade and other receivables

Current	2025	2024
	$	$
Trade receivables	32,214	41,327
Other receivables	19,121	10,771
Accrued interest	9,539	9,650
	60,874	61,748

10. Property, plant and equipment

a. Property, plant and equipment details

Summary	2025	2024
	$	$
Buildings		
At cost	2,062,099	2,010,274
Accumulated depreciation	(1,195,332)	(1,128,862)
Total buildings	866,767	881,412
Plant and equipment		
At cost	424,377	385,181
Accumulated depreciation	(304,052)	(290,759)
Total plant and equipment	120,325	94,422
Course plant and equipment		
At cost	439,060	385,902
Accumulated depreciation	(308,171)	(294,057)
Total course plant and equipment	130,889	91,845
Poker machines		
At cost	359,921	359,921
Accumulated depreciation	(294,623)	(281,857)
Total poker machines	65,298	78,064
Total property, plant and equipment	1,183,279	1,145,743

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.

2025	Buildings	Plant and equipment	Course equipment	Poker machines	Total
	$	$	$	$	$
Opening balance	881,412	94,422	91,845	78,064	1,145,743
Additions	51,825	39,196	53,157	-	144,178
Depreciation	(66,470)	(13,293)	(14,113)	(12,766)	(106,642)
Closing balance	866,767	120,325	130,889	65,298	1,183,279
As at 31 August 2025					
At cost	866,767	120,325	130,889	65,298	1,183,279

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

2025	Plant and equipment $
Opening balance	35,814
Depreciation charge	(21,187)
Closing balance	14,627

iii. Lease liabilities

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

	2025 $	2024 $
< 1 year	15,614	23,420
1 - 5 years	-	15,613
Total undiscounted lease liabilities	15,614	39,033
Lease liabilities included in the statement of financial position		
Current - Operating Lease	15,325	22,052
Non-Current - Operating Lease	-	15,325
Total Lease liabilities included in the statement of financial position	15,325	37,377

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 interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2025	2024
	$	$
Interest expense on lease liabilities	1,368	2,441
Amortisation of right-of-use assets	21,187	21,187
Total lease expenses	22,555	23,628

12. Trade and other payables

Current	2025	2024
	$	$
Trade payables	122,180	160,928
GST payable / (receivable)	9,403	11,644
Accrued expenses	22,721	26,050
	154,304	198,622

13. Employee benefits

Current	2025	2024
	$	$
Provision for long service leave	74,189	104,745
Provision for annual leave	47,326	68,057
	121,515	172,802

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 2025 the number of members was 950 (2024: 972).

15. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2025 (2024: None).

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. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2025 $	2024 $
Result for the year	(39,815)	(112,368)
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	-	(1,455)
Depreciation and amortisation	127,829	127,415
Changes in assets and liabilities:		
(increase) / decrease in receivables	874	(11,950)
(increase) / decrease in inventories	1,157	(3,350)
(increase) / decrease in other assets	29,799	(27,953)
increase / (decrease) in payables	(44,318)	110,878
increase / (decrease) in provisions	2,008	4,007
increase / (decrease) in employee benefits	(51,287)	6,261
increase / (decrease) in other liabilities	7,629	6,424
Cash flows from operations	33,876	97,909

18. 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.

19. Associated entities

Description	2025	2024
	$	$
Ladies' Golf	47,908	49,145
Mens' Golf	79,967	128,047
Golf Members' Progress & Development Account	10,286	14,825
Tennis Club	16,307	22,539
	154,468	214,556

There are currently three associated sports bodies as recognised under the constitution of the Company, managed and controlled by separate committees set up under the conditions inherent in those articles. These committee's income and expenditure has not been consolidated in the books of account of the Company nor have they been part of the audit process of the Company. If required the funds of thes bodies could be called upon by the Company. These bodies hold funds in various bank accounts, investments and net assets as at 31 August 2025 as per above.

In the directors opinion:

The financial statements and notes for the year ended 31 August 2025 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 2025 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: 29 October 2025

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 2025, 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 2025 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.

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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
29 October 2025

Supplementary Information
For the Year Ended 31 August 2025

The additional financial data presented on pages 25 - 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 2025. 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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
29 October 2025

Profit and Loss

Tathra Beach Country Club Ltd
For the year ended 31 August 2025

	2025	2024
BAR TRADING		
Income- Bar	767,107	734,212
Cost of Sales - Bar		
COS Bar	377,430	352,655
Gas & Freight	6,965	6,072
Total Cost of Sales - Bar	**384,395**	**358,727**
Gross Profit - Bar	**382,712**	**375,485**
Less Direct Expenses - Bar		
Bar Wastage	1,555	875
Net Profit/ (Loss)- Bar	**382,712**	**374,610**
SUNDRY BAR TRADING		
Income- Sundry Bar	8,273	12,336
Cost of Sales- Sundry Bar		
Purchases - Bar Other	5,728	14,316
Total Cost of Sales- Sundry Bar	**5,728**	**14,316**
Gross Profit- Sundry Bar	**2,545**	**(1,980)**
POKER MACHINE TRADING		
Poker Machine - Income		
Poker Machine Income	241,456	237,842
Poker Machine GST Rebate	17,180	17,180
Total Poker Machine - Income	**258,636**	**255,022**
Less Direct Expenses - Poker Machine		
Depreciation	12,766	10,798
PM Maintenance & Repairs	21,910	22,010
Total Less Direct Expenses - Poker Machine	**34,676**	**32,808**
Net Profit/ (Loss)- Poker Machine	**223,960**	**222,214**

Profit and Loss

Tathra Beach Country Club Ltd
For the year ended 31 August 2025

	2025	2024
CLUB TRADING		
Club Income		
Bar Profit/(Loss)	**382,712**	**374,610**
Bar Sundry- Profit/(Loss)	**2,545**	**(1,980)**
Poker Machine- Profit/(Loss)	**223,960**	**222,214**
ATM Commission	2,876	4,159
Cart Hire	75,393	77,537
Donations Received	4,556	19,079
Equipment Hire	1,430	1,212
EV Charger Income	530	-
Fuel Tax Credits	4,940	5,308
Grants and Subsidies	19,585	3,031
Green Fees	103,415	102,578
Interest Income	13,051	18,861
Keno Commission	73,731	47,358
Members Subscriptions	169,172	151,619
Profit on Sale of Assets	-	1,455
Raffle Income	42,878	42,779
Sub Club Donations & Contributions	138,393	70,084
Rent Income: Cart Shed	6,209	6,132
Rent Income: Kitchen	10,400	10,400
Sundry Revenue	3,445	1,290
Tennis Court	3,805	3,060
Vending Machine Revenue	293	584
Workers Comp Reimbursement	16,733	-
Total Club Income	**1,300,052**	**1,161,372**

Profit and Loss

Tathra Beach Country Club Ltd
For the year ended 31 August 2025

	2025	2024
Club Expenses		
Administration	2,869	4,336
Advertising	584	250
Amortisation	66,470	66,372
Anniversary Celebrations	1,973	-
Audit Fees	13,200	12,262
Bank Charges	3,241	1,552
Cleaning	24,304	20,429
Clubhouse Requisites	840	1,240
Courtesy Bus Expenses	12,731	12,772
Depreciation - General	27,406	29,058
Directors Expenses	306	-
Directors Honorariums	5,200	5,200
Donations	1,050	-
General Expenses	7,063	9,798
Golf Carts - Leased Assets - Amortisation	21,187	21,187
Golf Carts - Leased Assets - Interest Expense	1,368	2,441
Insurance	38,763	38,912
Keno Expenses	1,675	1,745
Light & Power	43,241	42,263
Long Service Leave	15,371	17,600
Members' Draw	7,427	9,099
Members' Entertainment Expenses	32,970	36,493
Permits Licences & Fees	36,793	28,166
Printing Postage & Stationery	1,767	1,835
Rates	25,650	19,861
Refreshments - Directors & Volunteers	2,844	3,598
Rent	30,393	28,103
Repairs and Maintenance	103,554	90,484
Salaries & Wages	653,806	632,054
Security Costs	526	526
Sponsorship	14,259	27,300
Staff - Meals & Refreshments	15,359	16,375
Staff - OH&S and Training Expenses	400	1,500
Subscriptions	5,174	1,131
Superannuation	76,286	69,860
Telephone	5,394	5,055
Unders & Overs	(659)	(2,230)
Workers Comp Insurance	37,526	17,111
Total Club Expenses	**1,338,312**	**1,273,740**
Overall Result	**(38,260)**	**(112,368)**

Tathra Beach Country Club Limited

ABN: 47 001 274 004

Comparative Figures

For the Year Ended 31 August 2025

	2021	2022	2023	2024	2025
Bar Sales	**612,196**	**622,555**	**708,539**	**734,212**	**767,107**
(Gross Margin %)	**52.3**	**52.5**	**51.2**	**51.8**	**49.9**
Poker Machine Receipts	**238,554**	**256,648**	**274,948**	**237,842**	**241,456**
Wages Paid	**530,175**	**529,502**	**580,043**	**632,054**	**653,806**
Operating Result	**57,748**	**143,451**	**16,660**	**(112,368)**	**(39,815)**
Expenditure on Club Assets	**136,554**	**275,606**	**45,893**	**128,710**	**144,178**
Net Assets	**1,483,453**	**1,626,904**	**1,643,564**	**1,531,196**	**1,491,381**

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

Walter and Eliza Hall Institute (WEHI)

APPENDIX B
SUB CLUB FINANCIAL REPORTS

For the Year Ended 31 August 2025

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 2025, 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

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
29 October 2025

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
Income		
100 club	298.00	204.00
Club Championships	2,025.00	1,520.00
Competition fees	48,891.00	42,972.30
Donations	663.55	1,003.00
Foursomes C'ships	2,160.00	2,100.00
FSC lunch	490.00	600.00
Interest	1.86	1.95
Ladies' annual dinner income	30.00	--
Melbourne cup	80.00	930.00
Merchandise	45.00	--
Parbery day	415.00	854.89
Raffles	4,095.55	2,846.60
Shoot Out	525.00	390.00
Sponsorship	4,630.00	5,880.00
Sundries	271.00	1,260.00
TBCC ladies open	3,794.00	5,542.55
Tournaments	3,790.00	3,186.00
Trading table	1,151.05	850.20
Uniforms	1,181.00	815.00
Vet fees	484.00	34.00
Weekend championships	--	950.00
Yearly fees	--	3,780.00
	75,021.01	75,720.49
Expenditure		
Balls redeemed	162.00	266.00
Breakup day	103.44	85.50
Catering	403.99	537.74
Decorations	90.00	--
Donations	3,415.00	2,631.00
Equipment	56.20	133.10
FSC & TGA catering	88.00	205.75
Floral display	--	180.02
Gifts	155.91	24.00
Golf balls	5,705.08	2,536.93
Golf NSW Expenses	355.00	555.00
Ladies' annual dinner	924.81	809.95
Ladies' open expenses	739.44	577.10
Melbourne cup expenses	360.40	280.85
Pennant expenses	1,600.00	1,683.50
Plants	535.49	229.50
OneGolfPlus	1,848.00	1,650.00
Postage & stationery	106.75	74.90
Raffles	470.22	291.15
Shootout prizes	435.00	435.00
Sundry expenses	4,048.58	848.80
TBCC monthly levy	3,000.00	3,000.00
Tournaments	760.12	1,044.00

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB LADY GOLF MEMBERS
INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025 (Continued)

	2025	2024
Expenditure (Continued)		
Trophies / Vouchers	27,275.12	24,939.65
Uniform purchases	948.20	640.20
Veteran Women Golf annual fees	491.00	34.00
Xero subscription	180.00	159.00
	54,257.75	43,852.64
Surplus of Income Over Expenditure for the Year	21,763.26	31,867.85

BALANCE SHEET
AS AT 31 AUGUST 2025

	2025	2024
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	49,144.60	29,276.75
Surplus for year – General working account	20,763.26	31,867.85
	69,907.86	61,144.60
Non-Operating Transfers		
Contributions – P & D Account	(22,000.00)	(12,000.00)
FUNDS AVAILABLE	47,907.86	49,144.60
REPRESENTED BY		
Current Assets		
Cash on hand – Petty cash	40.00	10.45
Bank Account	32,882.85	34,134.15
Term Deposits	15,000.00	15,000.00
TOTAL ASSETS	47,922.85	49,144.60
Current Liabilities		
Sundry payables	14.99	--
NET ASSETS	47,907.86	49,144.60

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
Income		
Competition fees	102,852.50	103,043.60
Members trophy donations	625.00	670.00
Raffles - Saturday	24,361.55	25,773.80
Sales – Clothing/Golf Balls	--	450.00
Shootout	630.00	745.00
Catering	1,400.22	560.00
Special events	--	5,234.90
Sponsorship	23,540.00	20,900.00
Sundries	928.15	1,053.80
Bank Interest	5.92	10.92
	154,343.34	158,442.02
Expenses		
Catering	3,530.04	3,627.25
Clothing	2,955.94	1,478.13
Electricity	7,920.00	7,920.00
Golf balls	5,088.00	4,154.01
Golf link / Phone	2,178.00	1,991.00
Printing, postage & stationery	1,754.00	1,694.00
Raffle expenses	10,282.15	9,236.48
Special events	605.00	621.00
Sponsors' expenses	1,596.32	1,240.00
Sundry expenses	375.90	3,279.97
Trophies & Prizes	80,418.09	74,844.00
TBCC monthly levy	2,750.00	3,000.00
	119,453.44	113,085.84
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	34,889.90	45,356.18

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB GOLF MEMBERS - MEN

BALANCE SHEET
AS AT 31 AUGUST 2025

	2025	2024
CAPITAL AND CURRENT ACCOUNTS		
Opening Balance	128,046.77	112,781.50
Surplus for year – General working account	34,889.90	45,356.18
	162,936.67	158,137.68
Non-Operating Transfers / Payments		
Contributions – P & D Account	(24,000.00)	(12,000.00)
Contribution – Course Machinery	(58,969.23)	(18,090.91)
FUNDS AVAILABLE	79,967.44	128,046.77
REPRESENTED BY		
Current Assets		
Bendigo Bank Account	19,967.44	128,046.77
Term Deposit	60,000.00	--
TOTAL ASSETS	79,967.44	128,046.77
NET ASSETS	79,967.44	128,046.77

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB GOLF MEMBERS
PROGRESS & DEVELOPMENT ACCOUNT

INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
Income		
Contributions – TBCC Ladies Golf	22,000.00	12,000.00
Contributions – TBCC Men's Golf	24,000.00	12,000.00
Interest Received	0.81	2.75
	46,000.81	24,002.75
Expenditure		
TBCC Machinery & Equipment Purchases	50,539.79	45,057.09
(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	(4,538.98)	(21,054.34)

BALANCE SHEET
AS AT 31 AUGUST 2025

CAPITAL ACCOUNT		
Opening Balance	14,825.00	35,879.34
(Deficit) for year	(4,538.98)	(21,054.34)
FUNDS AVAILABLE	10,286.02	14,825.00
REPRESENTED BY		
Current Assets		
Bendigo Bank Account	10,286.02	14,825.00
NET ASSETS	10,286.02	14,825.00

TATHRA BEACH COUNTRY CLUB

TATHRA BEACH COUNTRY CLUB TENNIS CLUB

FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
Income		
Ball fees	800.00	1,100.00
Interest received – IMB Term Deposit	676.61	529.62
Donations	500.00	--
Grant – Bendigo Bank	2,500.00	--
	4,476.61	1,629.62
Expenditure		
Barbeque	345.73	210.70
Gates	6,718.18	--
Shirt expense	--	55.00
TBCC monthly levy	--	400.00
Tennis net	162.73	--
Tennis posts	3,481.82	--
	10,708.46	665.70
(DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR	(6,231.85)	963.92
Accumulated Funds as at 31 August 2024	22,538.89	21,574.97
ACCUMULATED FUNDS AS AT 31 AUGUST 2025	16,307.04	22,538.89
Represented By:		
Cash at IMB Working account	5,391.99	4,300.45
IMB Term Deposit	10,915.05	18,238.44
	16,307.04	22,538.89