



ANNUAL REPORT 2024



MOVING
WITH OUR
Community

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Yearly SNAPSHOT

\$4,306,614

UP 9.5% FROM
LAST YEAR

REVENUE

\$720,127

16.7% FROM
LAST YEAR

EBITDA

\$32,883

**COMMUNITY
CLUB GRANT
SUPPORT**

\$275,434

**MEMBER'S BAR
DISCOUNTS**

1491

**DING BAT
BURGERS SOLD**

86 811

**TOTAL
COVERS/
MEALS SOLD**

Our Purpose

MISSION, VISION & VALUES

VISION

To provide a venue for the community where every visit is positive and memorable

MISSION

To pursue our vision, commit to our values and meet our goals

OUR VALUES



Act with integrity
In all interactions



Hold a strong
community
reputation



Command a
positive culture



Be innovative
and opportunity
focused

OUR GOALS



Continue to create a happy, productive and safe working environment



Prioritise engagement and act upon the needs and wants of the community



Provide an inclusive working environment where personal responsibility ensures success



Promote environmental responsibility to make sustainable decisions



Maintain long-term financial viability



Operate ethically and responsibility under all governing bodies



Exceed 15% EBITDA standards on an annual basis



Develop a Master Plan for the future of our club within our community

CHAIRPERSON'S REPORT

Dear Members,

The past year has been one filled with community spirit, growth, and exciting developments, and I am proud of what we have achieved together.

Over the past 12 months, our focus has been on fostering a sense of unity, inclusivity, and community spirit—values that are at the heart of Pottsville Beach Sports Club. This year, one of our most significant milestones was the amalgamation of our Men's and Women's Bowls teams into a single, unified team. This decision has not only strengthened our bowls community but also reinforced the inclusiveness and collaboration that define our club. Bowls continues to be a vital part of Potty's identity, and we are proud of the vibrant and welcoming culture we have built around it.

We have also continued to invest in community initiatives, which have had a profoundly positive impact on the club and its members. Events such as ANZAC Day, where we honour our veterans and bring the community together, have been a resounding success. Our "Purple Shirt" campaign, designed to raise awareness and unite our members and staff around important causes, has also been embraced by everyone involved. These initiatives reflect the heart of our club—a place where we come together to celebrate, support, and uplift one another.

I must take a moment to acknowledge our incredible staff. Their dedication and hard work have been nothing short of remarkable. Whether behind the bar, in the kitchen, or out on the greens, their efforts ensure that our club runs smoothly and that members and visitors alike feel welcome. It is this level of commitment that makes our club feel so vibrant and alive, and I am grateful for all they do.

As I reflect on the year, I am proud to say that Pottsville Beach Sports Club is thriving. Our community has grown stronger, our facilities have been enhanced, and the atmosphere in the club is one of energy and warmth. Our goal is to continue creating a space where people of all ages and backgrounds can come together, enjoy themselves, and be part of something bigger.



We are committed to enhancing your experience at the club and will keep you informed of the exciting projects and initiatives that lie ahead. Together, we will continue to grow and strengthen this great institution.

Thank you once again for your support, and I look forward to sharing another successful year with you all.

Sincerely,

A handwritten signature in black ink, appearing to be "C. Nathan".

Coral Nathan
Chairman, Pottsville Sports Club

GENERAL MANAGER'S REPORT

Dear Members,

Once again, it is my pleasure to present the performance of our club for the 2024 financial year. With all the ongoing economic challenges we face, it has been great to see further growth for our club, which highlights our focus on affordability, value, and providing excellent service.

One of the most rewarding aspects of this year has been seeing our social membership grow by more than 40%, bringing us well over 5,500 members. This expansion is a testament to the welcoming environment we foster and the efforts of our staff and management team. Additionally, the kitchen extension, completed in early October 2023, greatly supported the increase in patronage over the summer. It allowed us to expand our menu offerings, which has been positively received by both members and visitors.

Financially, our club has achieved an excellent result, surpassing our benchmark of 15% EBITDA with a 16.7% result, contributing to a net result of \$383,832 for the year. This achievement has not come easily, and it reflects the hard work and dedication of the board, management, and staff in maintaining a sustainable business model during these challenging times.

We are excited to share that the board has approved a significant new project: the installation of a synthetic bowling green to replace our aging RSL bowling green. This improvement will allow for more year-round bowling activities, increase barefoot bowls, reduce operational expenses, and provide our greenkeeper with the opportunity to enhance the remaining grass green to an excellent standard. We look forward to showcasing this new facility to our bowling members and the Northern Rivers community by the end of the year.

As always, the success of the club wouldn't be possible without the hard work of my team. To my duty managers, Derek, Troy, Megan, our functions coordinator Trish, and Erica, our new bar supervisor, your dedication, decision-making, and commitment have been invaluable. I can't



thank you all enough for your hard work. To Matt, Paul, and their kitchen team, thank you for consistently delivering high-quality and diverse menu options throughout the year. The positive feedback from our members and guests is a direct reflection of your hard work and creativity.

Paul, our greenkeeper, deserves special mention this year. Despite facing challenges with limited help, your efforts on the greens have not gone unnoticed, and we are excited about the future of bowls at the club as we embrace these innovative changes.

To our Board, I extend my sincere thanks for entrusting me with leading the club and supporting our vision. Coral, your selfless commitment to the club and unwavering support mean more than words can express. Finally, to all our members, thank you for your continued patronage. Seeing your familiar faces each week reinforces that we are getting the important things right. We look forward to another year of growth and success together.

Warm regards,

A handwritten signature in dark ink, appearing to read 'Ryan Clarke', with a long horizontal flourish extending to the right.

Ryan Clarke
General Manager, Pottsville Beach Sports Club

Our BOARD OF DIRECTOS

2023 - 2024



CORAL NATHAN
CHAIRMAN



ANDREW BROWNE
DEPUTY



MICHAEL MILLS
DIRECTOR



ANTHONY COSGROVE
DIRECTOR



SUE LAWRENCE
DIRECTOR



KEN MORRIS
DIRECTOR



STEVE MCDUGALL
DIRECTOR



GRANT LAVENDER
DIRECTOR

Our Focus

Welcome to the “Our Focus” section, where we share what drives Pottsville Beach Sports Club and how we continue to serve as a key part of the local community. From great entertainment and sports to local matters, here’s what we’ve been focusing on this year.

Club Experience

Enhancing the club experience has been a major focus for us this year. We introduced a few new entertainers to keep things fresh and exciting for our members and visitors. Our food promotions have been well-received, with popular options like curries, Ding Bat Grill specials, and burger deals. We’ve also made some upgrades to the club’s facilities, ensuring that Potty remains a comfortable and welcoming place for all.

We’re always looking for new ways to improve the experience for everyone who visits the club, and we look forward to bringing more great food, entertainment, and promotions to our community in the coming year.

Sports Matters

Sports continue to be at the heart of Pottsville Beach Sports Club. This year, we’ve proudly supported the local soccer club, fostering community spirit and giving local players the chance to shine. Bowls remains a key focus for us, bringing people of all ages together to enjoy friendly competition and social interaction. It’s not just a game here at Potty—it’s a tradition

that connects people and strengthens our community.

By supporting local sport, we continue to offer a space where people can come together, whether as players or spectators, and enjoy the spirit of teamwork and camaraderie.

Local Matters

Supporting the local community is a priority for Potty. As part of the Tweed Community Clubs Group, we are actively involved in promoting and supporting local organisations that are making a real difference. This year, we’re also focusing on sharing the stories of our members and patrons—many of whom are key contributors to our community. Whether it’s through their work, volunteering, or simply being part of the Pottsville family, they are the backbone of what makes our club special.

By focusing on local matters, we aim to continue being a positive force in our community, celebrating and promoting the things that truly matter to the people who live here.

That’s our focus for the year ahead—enhancing your club experience, supporting local sports, and giving back to the community. Pottsville Beach Sports Club is more than just a venue; it’s a place where we all come together to celebrate what makes our town and its people so special.



2024

PURPLE SHIRTS INITIATIVE



On May 16, Pottsville Beach Sports proudly joined Rotary's Purple Friday campaign, taking a stand against domestic and family violence. This initiative will see our team wearing purple every Friday, symbolizing our commitment to creating a safe and supportive community.

The Purple Friday campaign originated in Ballina in 2022, spearheaded by the Rotary Club of Ballina-on-Richmond and Cherry Street Sports Club. David Harmon, then incoming president of the Rotary Club of Ballina-on-Richmond, was inspired to take action against domestic violence after a tragic incident. His club's campaign began with an 800-person walk to raise awareness. This year, the campaign has expanded to include all 20 Rotary districts in Zone 8, covering Australia, New Zealand, and the Pacific Islands, with over 25,000 Rotarians uniting for this cause.

During our launch event, Tere Sheehan, CEO of Cherry Street Sports Ballina, shared a powerful story highlighting the impact of community support in preventing domestic violence. Tere said, "Unfortunately, Ballina was the first registered DV death of 2023, and it happened just after midnight on 1 January. That week we had discussions and thought, you know what, as a community organization, we need to try and make a stance and not accept this in our community any longer."

Tere also shared a poignant experience from ANZAC Day 2024. After a long shift, a young woman approached him in the car park, recognizing the purple shirts from their social media efforts. She explained that she was fleeing a violent relationship and needed help. Tere connected her with a Rotary member, who provided support and plans. The Rotary Club replaced her car tires the next morning, enabling her escape. This powerful story exemplifies the impact of community initiatives and the Purple Friday campaign.

We were also honored to have Tweed Mayor Chris Cherry at the launch. Her commitment to the cause is evident, with staff from Tweed Shire Council also participating in Purple Fridays. Mayor Cherry's presence and support underscore the importance of community collaboration in addressing domestic violence.

Every week since the launch, our staff have worn these shirts proudly as a symbol of the unity and commitment of our community to stand against domestic violence. This visible display of support reminds everyone that Pottsville Beach Sports is dedicated to fostering a safe environment for all. We invite our members and the broader Tweed community to join us in championing this cause. If your local business would like to get involved, please contact our Club for more information. Together, we can make a significant impact and work towards ending domestic violence.

Our MEMBERS EXPERIENCE



In our continued effort to enhance the experience for our valued members, Pottsville Beach Sports introduced several exciting new features and activities throughout 2023-2024.

Fun Promotions

- **Toss the Wok:** For a limited time, every Saturday, members participated in Toss the Wok, a lively game where participants tossed dice into a wok for a chance to win prizes, including food, drinks, and even a free meal.
- **Ding Bats Gorilla Draw:** We launched a new members' monthly draw where a lucky member can win \$1,000.
- **Celebrity Heads Raffle:** Our Wednesday night raffle received an exciting makeover with the introduction of Celebrity Heads. This interactive game celebrates our patrons and staff, making the raffle night more engaging and entertaining for everyone.

Enhanced Technology

- **Members Kiosk:** To streamline the sign-in process and reward our loyal members, we added a state-of-the-art members kiosk. This addition not only speeds up entry but also integrates with our rewards program, making it easier than ever for members to enjoy their

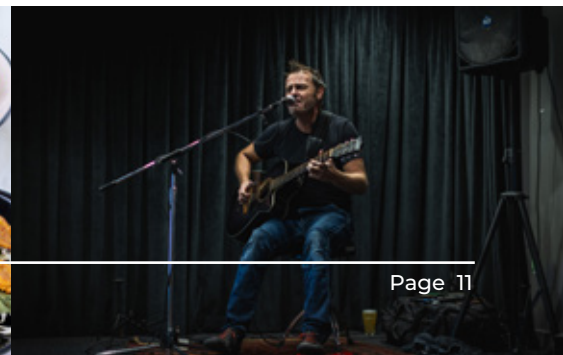
benefits.

- **Online Booking Portal:** We've made dining at Potty even more convenient with our new online booking portal. Members can now easily book a table through our website under the "Eat and Drink" section, ensuring a hassle-free dining experience.
- **Bowlers Kiosk:** We installed a touch screen kiosk specifically for our lawn bowlers, where they can view dates and details for upcoming competitions and scheduled events. This innovation helps our bowlers stay informed and engaged with all the activities at the club.

Facilities Upgrade

- **Gazebo:** To accommodate more functions and provide extra space for social gatherings, we added a beautiful gazebo on the Lawn. This new addition offers a versatile space for events and enhances our outdoor area.

These improvements are part of our ongoing commitment to providing a top-notch experience for our members. We are thrilled with the positive feedback and look forward to continuing to enhance our offerings in the coming year.



2024 ANZAC DAY



Once again, Pottsville came together to honour the legacy of our ANZACs on 25 April 2024. The turnout from our community was remarkable, with hundreds of locals, including students and community groups, participating in the march through town.

In addition to the strong community presence, several local groups, including the Rural Fire Brigade and SES, joined the march again this year, highlighting our town's spirit of unity and service.

The commemorative ceremony was attended by local representatives, including Geoff Provost MP and Mayor Chris Cherry, who paid tribute to the service of our veterans. A particularly moving moment was the recognition of three local World War II veterans, Bill, Peter, and Vic, who marched alongside the community. Their incredible stories of courage and sacrifice were shared during the commemoration, reminding us all of the extraordinary contributions they made for our country.

Following the ceremony, the community gathered at the local club for breakfast. For just \$10, non-members and visitors enjoyed a hearty meal, while veterans and club members were treated to breakfast free of charge. The club was buzzing with conversation and camaraderie, reflecting the strong spirit that defines Pottsville.

The 2024 ANZAC Day commemoration in Pottsville was a day that brought the community together, reminding us of the deep bonds we share and the importance of remembering those who served. It was a powerful reminder that the legacy of the ANZACs is felt, honoured, and carried forward.

Thank you to everyone who contributed to making this year's ANZAC Day in Pottsville a special occasion.

Organisations WE SUPPORT



Pottsville Cricket Club



Pottsville Beach Neighbourhood Centre



Pottsville Public Primary School



Pottsville Touring Golfers



Cabarita Beach Surf Club



Pottsville Pirates



Pottsville Football Club



RSL Pottsville District Sub Branch



Tweed Coast Rural Fire Brigade



Pottsville Community Preschool



St Ambrose Primary School



Pottsville Lions Club

Pottsville District Bowls and Sports Club Limited

ABN: 65 001 888 151

A Company Limited by Guarantee

Financial Statements

For the year ended 30 June 2024

Pottsville District Bowls and Sports Club Limited

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Pottsville District Bowls and Sports Club Limited

Directors' report

30 June 2024

The directors present their report on Pottsville District Bowls and Sports Club Limited for the financial year ended 30 June 2024.

Information on directors

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

Michael Mills

Qualifications	Retired
Experience	Club Manager Tweed Heads Bowls Club
Appointed	27 October 2019
Special responsibilities	WHS/Building Committee

Coral Nathan

Qualifications	Retired
Experience	Custom Credit; Branch Control Officer (Finance); held QLD Liquor Licence 1994-1999 (Hotel Charleville)
Appointed	26 October 2014
Special responsibilities	Finance

Ken Morris

Qualifications	Retired
Experience	Chartered Accountant; Past treasurer and director Springwood Bowling Club
Appointed	29 October 2017
Special responsibilities	Finance

Sue Lawrance

Qualifications	Retired
Experience	Registered Nurse; Former Secretary of Pottsville Women's Bowls Club; Past President of Pottsville Women's Bowls Club
Appointed	28 October 2018
Special responsibilities	WHS Committee

Steven McDougall

Qualifications	Bachelor of Applied Science (Mathematics) 1998 Darling Downs Institute of Advanced Education
Experience	August 1989-93 Information Technology Officer ACT Government. September 1993-1998 Senior Information Technology Officer Department of Immigration and Multicultural Affairs. July 1998-2001 Senior Consultant/Principal Consultant Indus International (ERP Software). September 2001-2006 Principal Consultant Mincom Ltd (ERP Software). August 2006 – Current Chief Engineer RiskPoynt Ltd (Risk management software)
Appointed	15 November 2020
Special responsibilities	Board Governance and Disciplinary Committee

Pottsville District Bowls and Sports Club Limited

Directors' report

30 June 2024

Grant Lavender

Qualifications	Retired
Experience	Senior Project officer with NSW Health. Justice of the Peace NSW. Volunteer Fireman Tweed Coast Rural Fire Service. Current Director at Pottsville Beach Sports
Appointed	15 November 2020
Special responsibilities	Building Committee

Andrew Browne

Qualifications	Cert. Teaching, DIP, Teaching, Grad.Ed.Studs
Experience	5 years Director Albion Park RSL 1993-97. 5 years Director, Pottsville Sports Club 2014-19. Current Jrn Vice Chairman Pottsville Beach Sports. Retired Justice of the Peace.
Appointed	27 March 2021
Special responsibilities	Board Governance and Disciplinary Committee

Anthony Cosgrove

Qualifications	M Ed Ba Dip ED
Experience	Department of Education NSW 40 years
Appointed	29 December 2021
Special responsibilities	Board Governance and Disciplinary Committee

Carl Roberts

Resigned	5 November 2023
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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 Pottsville District Bowls and Sports Club Limited during the financial year was that of a Licensed Bowls and Sports Club. No significant changes in the nature of the Company's activity occurred during the financial year.

Pottsville District Bowls and Sports Club Limited

Directors' report

30 June 2024

Short and Long term objectives

The short term strategy for the Club is to continue to work towards reducing current debt levels within a reasonable time frame whilst maintaining facilities and amenities that service the needs of our diverse membership and local community. To improve our gaming facilities within the club. The Club will continue to promote and support local sporting organisations and social activities and ensure we continue to maximise the clubs exposure and involvement within our community.

The long term strategic objective of Pottsville Beach Sports Club is to conduct its business in a sound and responsible manner ensuring continued relevance to the membership and community and providing facilities and amenities that improve the financial and future viability of the Club. This commitment also includes a focus on becoming a pivotal part of the local community and continuing to offer first class bowling greens and facilities for our members

Strategy for achieving the objectives

The primary strategies to achieve the Club's objectives are through sound financial management and the use of other business tools to ensure plans, budgets and cash flow projections are current and relevant. The business activities are managed in a pro-active manner to ensure that the goals, objectives and business strategies are achieved. The Board of Directors are actively involved in all aspects of planning for the Club and the Board of Directors and Management will continue to work together to ensure we create a solid position our Club for the future.

Members' guarantee

Pottsville District Bowls and Sports 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 and any person who ceased to be a member in the year prior to the winding up, is limited to \$20, subject to the provisions of the company's constitution. At 30 June 2024 the collective liability of members was \$99,680 (2023: \$70,340)

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

Significant changes in state of affairs

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.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Pottsville District Bowls and Sports Club Limited

Directors' report

30 June 2024

Meetings of directors

During the financial year, 8 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Coral Nathan	8	8
Andrew Browne	8	8
Anthony Cosgrove	8	8
Grant Lavender	8	8
Sue Lawrance	8	8
Ken Morris	8	5
Michael Mills	8	5
Steven McDougall	8	8
Carl Roberts	4	1

Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2024 has been received and can be found on the following page of the financial report.

Signed in accordance with a resolution of the Board of directors.

Coral Nathan
Director

Dated: 02 October 2024



Auditor's independence declaration to the directors of Pottsville District Bowls and Sports Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KOTHES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Simon Byrne'.

Simon Byrne
Partner
Registered Company Auditor # 153624
2 October 2024



DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Kevin Philistin
Gary Skelton
Deni Tomat

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
COOMA
JINDABYNE

T 02 6491 6491
admin@kothes.com.au
163 Auckland St, Bega NSW 2550
PO Box 21 Bega NSW 2550
www.kothes.com.au
Kothes Accounting Group
ABN 94 376 019 586

Independent Regional Member of Walker Wayland Australasia Limited

Pottsville District Bowls and Sports Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue		4,261,159	3,911,026
Interest received		1	-
Lease income - kitchen		45,455	45,833
Loss on disposal of assets		-	(24,830)
Cost of sales		(685,224)	(639,982)
Employee benefit expenses		(1,161,104)	(1,024,091)
Administrative expenses		(1,026,201)	(953,916)
Depreciation expense **		(306,487)	(401,514)
Finance expenses - interest on bank and other loans		(29,808)	(42,379)
Marketing expenses		(268,810)	(166,447)
Gaming machine expenses		(401,988)	(373,874)
Sub club expenses		(43,161)	(61,223)
Surplus before income tax		383,832	268,603
Income tax expense	3.b	-	-
Surplus from continuing operations		383,832	268,603
Total comprehensive income for the year		383,832	268,603

	2024 \$	2023 \$
Result before asset write offs and depreciation		
Result as above	383,832	268,603
Add back additional depreciation expense as explained below	-	142,797
Result before additional depreciation expense	383,832	411,400

** The Board and management conducted a review of the Company's fixed assets register/depreciation schedule during the prior financial year. This resulted in the depreciation rates of a number of assets especially the club's gaming machines being significantly increased and and other items written to down to nil value. The depreciation expense for the 30 June 2023 year was increased by \$142,797 from this review which negatively affected the operating result for the 2023 financial year.

The accompanying notes form part of these financial statements.

Pottsville District Bowls and Sports Club Limited

Statement of financial position

As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	8	378,593	377,595
Trade and other receivables	9	96,456	119,870
Inventories - stock on hand		23,682	23,547
Other financial assets - shares in credit union		10	10
Other assets - prepayments		83,733	63,573
Total current assets		582,474	584,595
Non-current assets			
Property, plant and equipment	10	4,829,769	4,661,825
Intangible assets	11	98,919	98,919
Total non-current assets		4,928,688	4,760,744
Total assets		5,511,162	5,345,339
Liabilities			
Current liabilities			
Trade and other payables	12	379,144	422,168
Borrowings	13	14,915	12,604
Employee benefits	14	103,917	95,039
Provision for poker machine jackpots		35,617	50,338
Total current liabilities		533,593	580,149
Non-current liabilities			
Trade and other payables	12	36,000	-
Borrowings	13	398,899	606,352
Total non-current liabilities		434,899	606,352
Total liabilities		968,492	1,186,501
Net assets		4,542,670	4,158,838
Equity			
Reserves		1,633,965	1,633,965
Retained earnings		2,908,705	2,524,873
Total equity		4,542,670	4,158,838

The accompanying notes form part of these financial statements.

Pottsville District Bowls and Sports Club Limited

Statement of changes in equity
For the year ended 30 June 2024

	Retained earnings \$	Asset Revaluation Surplus \$	Total equity \$
2023			
Opening balance	2,256,270	1,633,965	3,890,235
Surplus for the year	268,603	-	268,603
Closing balance	2,524,873	1,633,965	4,158,838

	Retained earnings \$	Asset Revaluation Surplus \$	Total equity \$
2024			
Opening balance	2,524,873	1,633,965	4,158,838
Surplus for the year	383,832	-	383,832
Closing balance	2,908,705	1,633,965	4,542,670

The accompanying notes form part of these financial statements.

Pottsville District Bowls and Sports Club Limited

Statement of cash flows
For the year ended 30 June 2024

	2024	2023
	\$	\$
Cash flows from operating activities:		
Receipts from customers	4,766,285	4,267,531
Payments to suppliers and employees	(4,298,741)	(3,711,400)
Interest received	1	-
Finance costs	(29,808)	(42,379)
Net cash flows from/(used in) operating activities	437,737	513,752
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	-	137,611
Purchase of property, plant and equipment	(231,597)	(506,341)
Net cash provided by/(used in) investing activities	(231,597)	(368,730)
Cash flows from financing activities:		
Repayment of borrowings	(205,142)	(237,864)
Net increase/(decrease) in cash and cash equivalents	998	(92,842)
Cash and cash equivalents at beginning of year	377,595	470,437
Cash and cash equivalents at end of financial year	378,593	377,595

The accompanying notes form part of these financial statements.

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

1. Introduction

The financial report covers Pottsville District Bowls and Sports Club Limited as an individual entity. Pottsville District Bowls and Sports Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Pottsville District Bowls and Sports Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 02 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 - 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.

Significant accounting policies 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. Revenue

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.

ii. Specific revenue streams

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

Sales revenue

Sale revenue includes bar sales, gaming machine income, keno income and TAB 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 as income.

Other income

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

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information (continued)

b. Income tax

The Company is a Not-For-Profit entity with a main objective of providing facilities for bowls and other sporting activities and to encourage the game of bowls and other sporting activities. 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.

c. Intangible assets - Poker machine entitlements

Poker machine entitlements are recognised at cost. They have an indefinite life and no amortisation has been calculated

d. 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. Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

i. Land and buildings

Land and buildings are measured using the revaluation 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 straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below

Fixed asset class	Depreciation rate
Land	Nil
Buildings	2.5 - 10%
Plant and equipment	2.5 - 40%
Gaming machines	20%
Motor vehicles	18.75%

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.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

3. Material accounting policy information (continued)

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).

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

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost. When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Company uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held). Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

3. Material accounting policy information (continued)

f. Financial instruments (continued)

i. Financial assets (continued)

Trade receivables and contract assets

Impairment of trade receivables and contract assets 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 trade payables, bank and other loans

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 - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. The Clubs real property at Pottsville is shown at a valuation completed in 2014 and adopted by the Board on 30 June 2014.

5. Revenue and other income

	2024	2023
	\$	\$
Revenue from contracts with customers		
Sales revenue - bar sales	1,917,702	1,755,535
Poker machine income	1,977,023	1,838,301
Bingo income	14,515	14,901
Green fees	53,034	51,687
Member subscriptions	17,895	14,071
Keno commissions	67,630	60,741
TAB commissions	28,910	26,931
Commissions - other	46,306	47,686
Raffle income	100,080	63,028
Sub-club income	31,762	28,236
Sundry income	6,302	9,909
Total revenue	4,261,159	3,911,026

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

6. Result for the year

The result for the year includes the following specific expenses:

	2024	2023
	\$	\$
Cleaning & waste removal	104,804	101,528
Electricity & gas	144,319	115,963
Entertainment expenses	30,802	24,625
Insurance	77,127	74,790
Repairs and maintenance	110,318	105,331

7. Auditor's remuneration

	2024	2023
	\$	\$
Remuneration of the auditor of the Company, Koths Accounting Group, for: auditing the financial statements	19,950	19,950

8. Cash and cash equivalents

a. Cash and cash equivalent details

	2024	2023
	\$	\$
Cash at bank and on hand	378,593	377,595

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	378,593	377,595
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9. Trade and other receivables

Current	2024	2023
	\$	\$
Trade receivables	21,348	28,900
Accrued income	36,900	64,094
Other debtors	38,208	26,876
Total current trade and other receivables	96,456	119,870

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

10. Property, plant and equipment

a. Property, plant and equipment details

Summary	2024 \$	2023 \$
Freehold land - core property		
At fair value	2,275,000	2,275,000
Buildings - core property		
At fair value	1,049,000	1,049,000
At cost - additions since valuation	538,968	393,915
Accumulated depreciation	(319,081)	(268,175)
Total Buildings - core property	1,268,887	1,174,740
Capital works in progress	-	31,586
Plant and equipment		
At cost	2,709,985	2,349,021
Accumulated depreciation	(1,442,163)	(1,192,602)
Total Plant and equipment	1,267,822	1,156,419
Motor vehicles		
At cost	63,665	63,665
Accumulated depreciation	(45,605)	(39,585)
Total Motor vehicles	18,060	24,080
	4,829,769	4,661,825

a. Movements in carrying amounts

2024	Land \$	Buildings \$	Capital works in progress \$	Plant and equipment \$	Motor vehicles \$	Total \$
Opening balance	2,275,000	1,174,740	31,586	1,156,419	24,080	4,661,825
Additions	-	594	204,508	269,329	-	474,431
Transfers	-	144,459	(236,094)	91,635	-	-
Depreciation	-	(50,906)	-	(249,561)	(6,020)	(306,487)
Closing balance	2,275,000	1,268,887	-	1,267,822	18,060	4,829,769

b. Fair value measurement

An independent valuation of the land and buildings was conducted on 22 January 2014 by Terry O'Rourke who is a certified practising valuer. The valuation at that date was \$3,324,000 and the directors adopted that valuation as at 30 June 2014. An insurance valuation was conducted in August 2022 and the amounts per this valuation were above the book value for buildings booked as at 30 June 2023 and 2024. All land and buildings of the Company is considered Core Property as per the Registered Clubs Act.

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

11. Intangible assets

Summary	2024	2023
	\$	\$
Poker Machine Entitlements - at cost	98,919	98,919

Gaming Machine Entitlements

The *Gaming Machine Act 2001* has created gaming entitlements for the Club that have a tradeable value. The Club has 41 gaming entitlements. The carrying value of intangible assets represents 4 entitlements which were acquired for consideration. The remaining 37 entitlements had no cost and have not been brought to account.

12. Trade and other payables

Current	2024	2023
	\$	\$
Trade payables	84,354	161,701
GST payable	54,498	43,115
Sundry payables and accrued expenses	92,459	80,143
Poker machine liability	100,236	132,858
Sundry creditors	4,352	4,351
Total trade and other payables	335,899	422,168

Non-current

Poker machine liability	36,000	-
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Poker machine liabilities

This liability is for purchases of poker machines payable over a 3 year period. The liability is non-interest bearing. The assets associated with this liability are included in Fixed Assets in Note 10 to the financial statements. The book value amount of these assets is above the liability booked above. The security for this liability is the poker machines purchased through this agreement.

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements
For the year ended 30 June 2024

13. Borrowings

Current	2024	2023
	\$	\$
Secured liabilities:		
Equipment loans	14,915	12,604
Total current borrowings	14,915	12,604
Non-current		
Secured liabilities		
Bank loans	398,899	592,879
Equipment loans	-	13,473
Total non-current borrowings	398,899	606,352
Total borrowings	413,814	618,956

Financing facilities

The financing facilities available to the Club from the Commonwealth Bank are for a bank loan of \$1,200,000. Additionally, the Company has access to a business card facility of \$30,000. The bank loan facility is in place to January 2026.

Security

The bank debt is secured by a registered first mortgage over property owned by the Company at Lot 479 Coast Road, Pottsville, NSW, 2489 and first ranking charge over all present and after acquired property.

Equipment loans

Equipment loans are secured by the assets financed (motor vehicle). As at 30 June 2024 there was one loan in place repayable over a 5 year term ending in 2025.

14. Employee benefits

Current	2024	2023
	\$	\$
Provision for annual leave	70,980	66,353
Provision for long service leave	32,937	28,686
	103,917	95,039

15. Members' guarantee

The Company is registered with 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 \$20 each towards meeting any outstanding obligations of the Company. At 30 June 2024 the number of members was 4,984 (2023: 3,517).

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

16. Key management personnel remuneration

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered 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.

17. Fair value measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment
 - Land
 - Buildings

18. Contingencies

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

19. Related parties

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

Key management personnel - refer to Note 16.

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. All transactions made by the directors with the Club are under the same terms and conditions applying to members and other patrons generally.

Pottsville District Bowls and Sports Club Limited

Notes to the financial statements

For the year ended 30 June 2024

20. Cash flow information

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

	2024	2023
	\$	\$
Profit for the year	383,832	268,603
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	-	24,830
Depreciation and amortisation	306,487	401,514
Changes in assets and liabilities:		
(increase) / decrease in receivables	23,410	(80,489)
(increase) / decrease in inventories	(135)	2,969
(increase) / decrease in other assets	(20,160)	9,881
increase / (decrease) in payables	(7,020)	(122,292)
assets purchased through poker machine liabilities	(242,834)	(24,000)
increase / (decrease) in provisions	(14,721)	6,468
increase / (decrease) in employee benefits	8,878	26,268
Cash flows from operations	437,737	513,752

a. Non-cash financing and investing activities

Purchase of poker machines via poker machine liability	242,834	24,000
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21. Events occurring after the reporting date

The financial report was authorised for issue on 02 October 2024 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

22. Statutory information

The registered office and principal place of business of the Company is:

Pottsville District Bowls and Sports Club Limited
 Lot 479 Coast Road
 POTTSVILLE BEACH NSW 2489

Pottsville District Bowls and Sports Club Limited

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 30 June 2024 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 30 June 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.

Coral Nathan
Director

Dated: 02 October 2024



Independent Audit Report to the members of Pottsville District Bowls and Sports 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 Pottsville District Bowls and Sports Club Limited (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

Other Information

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

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Kevin Philistin
Gary Skelton
Deni Tomat

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
COOMA
JINDABYNE

T 02 6491 6491
admin@kothes.com.au
163 Auckland St, Bega NSW 2550
PO Box 21 Bega NSW 2550
www.kothes.com.au
Kothes Accounting Group
ABN 94 376 019 586

Independent Regional Member of Walker Wayland Australasia Limited

Independent Audit Report to the members of Pottsville District Bowls and Sports Club Limited (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

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

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

KOTHES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Simon Byrne', written in a cursive style.

Simon Byrne
Partner
Registered Company Auditor # 153624
2 October 2024



Pottsville District Bowls and Sports Club Limited

ABN: 65 001 888 15

61 Tweed Coast Road
Pottsville NSW 2489

(02) 6676 1077