



2024 - 2025 ANNUAL REPORT

Annual Reports & Accounts

Collaroy Services Beach Club Limited

Trading as the Beach Club Collaroy

ABN 21 000 509 759



2024 Board of Directors

Office Bearers

BOARD OF DIRECTORS

President: Paul Langley

Vice President: Steve Skidmore

Directors:

Graham McDonald

Kenyon McKie

Sheldon Smith

Richard Trim

Darryl Gilmartin

CEO: Darren Pyecroft



Paul Langley
President



Steve Skidmore
Vice President



Graham McDonald
Director



Kenyon McKie
Director



Sheldon Smith
Director



Richard Trim
Director



Darryl Gilmartin
Director



Darren Pyecroft
CEO

PROFESSIONAL ADVISERS

Auditor: Conroy Audit and Advisory

Bankers: National Australia Bank

Legal Advisor: Pigott Stinson Lawyers

LIFE MEMBERS

*Robert Bell, *Walter Burnham, Jon Clark, *Roger Court, *Leslie Dixon, *Maxwell Draper, *S.E Green, *Spencer Hassell, *Athol Hogan, *Gerald Kenneally, *Major G.M. Le Mottee, *L.Lonngren, Geoffry Luck, *William Macintosh, Chris Montgomery*Neil Montgomery, *Shirley Mullane, *Lloyd Noakes, *Keith Ridding, *Clem Seale, *Richard Swift, *Alan Stark, *Dol Wall, *Gilburd Woods, *Brian Walker *Deceased

COLLARROY RSL SUB-BRANCH

President: John Fairless RFD

Vice President: Greg MacMahon

Honorary Secretary: Denis Watchorn

Honorary Treasurer: John Stanford

Wellbeing Officer: Arto Jormanainen

Patron: Barry Campbell

GOLF CLUB

President: Mark Toole

Vice President: Warwick Porteous

Secretary: Larry McMillan

Treasurer: Andrew Day

Captain: Steven Howard

THE COLLARROY BEACH CLUB ANGLERS

President: Scott Taylor

Vice President: Craig McEvoy

Treasurer: Cisco Nascimento

Secretary: Adam Fullbrook

Social Secretary: Donna Rickets & Aleta Pitman

Captain Weigh Master: Billy Burrows

SNOOKER CLUB

President: John McClelland

Vice President: Grant Scurr

Treasurer: Pete McCulloch

Secretary: Dave Perry

Club Handicapper: Neil Leahey



PRESIDENTS REPORT 2024 / 2025

In summary, yet another tremendous year for The Beach Club in so many ways and I am extremely pleased to present this year's Annual Report.

Firstly, I would like to express a huge thankyou to our members! Young and old, new and existing, we hit record highs again during this period. Your ongoing patronage and continued support is vital to ensure we remain profitable and independent. The Beach Club wouldn't be the place it is without all of you. Now over 15,000 in total.....

Continuing the theme of numbers, we saw annual revenue exceed \$8 million for the second year running which is remarkable given that we only have a certain footprint and no real room for expansion. All key revenue drivers outperformed previous levels which in turn allowed us to provide extra funding to the community. Over \$72,000 of grants, sponsorship and donations were given to local organisations and charities. A 20% increase on last year with the main beneficiaries shown on a separate page within the Annual Report.

Investment on improvements could be easily spotted this year with a complete facelift to the outside of the building. Painting all round, a new roller shutter to the loading dock, a brand-new LED screen, updates of the staff uniforms and Club's logo, has given a real fresh and modern look to the place. Next up is a new roof which will give us the option of installing solar power, reducing our carbon footprint and lowering our ongoing power bills.

As you will see in the finance report The Club is in a robust and healthy financial situation.

Two great milestones on the calendar had us hosting both ANZAC Day and REMEMBRANCE Day. Our much loved and well respected RSL sub-branch once again brought the club to life and provided a fitting platform for us all to pay our respects to the fallen. Thank you to John, Robyn, Greg, Dennis and the committee for bringing these events together as they are so warmly embraced by the wider community. Also, a great turn out for the annual Two Up event ensured a huge attendance for the dusk service.

The Beach Club took on the role of Major Sponsors for the inaugural World Beach Tennis championships which saw international competitors from far and wide take on more local talent. The weather came to the party and the event was very well attended with the upstairs and downstairs balconies providing great viewing platforms for the thirsty participants and spectators.

Our annual golf day was again very well attended and for the third and final year running, we raised funds for Gotch4Life. An organisation founded by Gus Worland whose aim is Zero Suicide, Simple as That. The stats are shockingly sad, so I'd encourage everyone to start a conversation with someone close to you as a healthy mental state of mind is so important.

Carols on the Beach is another event that The Club puts on for the local community. This year we had a terrific turnout and Santa himself made sure that the kids, young and old, had an enjoyable evening.

Thanks once again to our much-valued Snooker, Fishing and Golf sub clubs who have all seen growth in membership uptake and provide the opportunity for all financial members to participate in regular sporting events. I'd encourage anyone who is interested in these pastimes to get involved and join in the banter and friendships that they bring.

I would like to make special mention to our CEO Darren Pyecroft and his team for delivering a great all-round experience and ensuring the club remains on solid financial foundations. The club is in great shape and they continue to provide excellent service on a daily basis. Our main kitchen continues to over deliver both in terms of quality fare and overall contribution to our F&B financials. Coupled with the wide array of beverage options from our two main bars and cocktail area there's plenty on offer.

Thank you to our key supply partners who consistently provide great product offering and service, often unnoticed but always appreciated. Your support and loyalty help us manage our operating costs and contributes to our deliverables.

My final thanks go to the current Board of Directors for their personal time and participation. It can be somewhat challenging when key decisions need to be made but the good of the Club is always first and foremost. Steve, Richard, Kenyon, Graham, Sheldon and Darryl form a formidable team and this has ensured that we are still in great shape. They all deserve huge recognition.

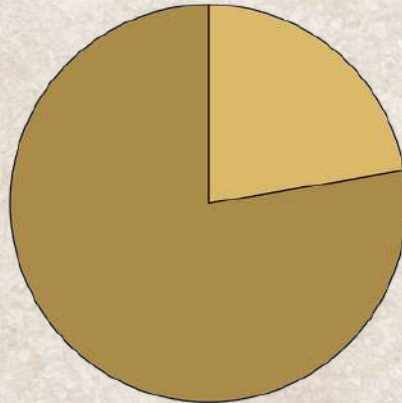
We look forward to welcoming all members and guests over the next period and hope you continue to enjoy the many attractions around the place. Whether it be the raffles, the pool table, the cocktails or the weekly entertainment that brings you here we look forward to seeing you. Please spread the word and come along as often as you can



Please say hello when you are next here and I look forward to seeing you all at The Beach Club sometime soon.

Yours Sincerely

Paul Langley
President

Supporting Locals in the Community



-  Grants Compulsory Contribution \$20,793
-  Total sponsorships, donations, fund raising grants \$72,242

Amnesty International
Bei Loon Pink Dragon Boat Team
Bush to Beach Kids
Collaroy Cougars Rugby Club
CC Strikers
Collaroy Plateau Primary School
Collaroy Surf Club
Gotcha for Life
Koori Kids
Long Reef Cricket Club
Movember
Northern Beach TAFE
RSL Sub Branch
Special Olympics
Sydney Beach Tennis School
The Burdekin Association
Wheeler Heights Public School



CEO's Report

Trading Results

The Clubs total sales were again over \$8 million this year I am pleased to announce that your club has delivered a record profit year. Our operating profit increased to \$778,207, whilst our Net Profit increased 10% year on year to \$359,275.

Every penny allows us to reinvest back into the Club to ensure that we are here to support our members and the local community. What would the Club be without its annual Anzac Day Dusk service (see the Presidents Report). We also ran our Carols on the Beach again, a free event for the community which was again very well received.

Membership exceeded 15000 people here at your local community club, wow. We are very happy to be part of the fabric of Collaroy and the surrounding suburbs, helping and supporting where-ever we can.

What's the future hold?

We predicted another positive year, and the Club delivered, we are looking at the following areas for possible investment in the coming years:

- New Roofing and Guttering.
- Future new designs for the Horizon bar area, the restaurant and the kitchen areas.
- Options on new kitchen equipment to improve our service to members.
- Updating the back of house systems, protecting our data and systems from hacking.
- Ensuring that we are Work Health & Safety compliant across the club.

The Team

Challenges remain whilst recruiting kitchen staff. One of our goals moving forward is to bring the downstairs kitchen more into play, particularly on Saturday and Sunday's. Cath our Head Chef and her team continue to deliver exceptional food quality and consistency under trying conditions. The team have delivered a record \$2.4 Million in food sales this year.

To the Board, my thanks for your support as always and for steering the Club in the right direction.

To the Club Team, my thanks go out to Alex (Finance Manager), the club's 2 Operations Managers Sam and Warwick, and Apryl the assistant manager. Thank you to the rest of the team, including the duty managers and supervisors and everyone who make up what I hope is the Beach Clubs friendly, interactive team. Thanks for your loyalty and for going the extra mile and always looking after our members and guests.

Members

To our members, you are the backbone of the Club, and your patronage allows the Club to be financially viable, ensuring that we can give back to the local community. The team and I are proud to be part of a very community focused club, where everyone knows everyone, and all are welcome. Members, we thank you for visiting us. Hopefully, I will see you all in the club soon, please say hello.

The Clubs Annual General Meeting will be held in the Clubs Horizon Bar on Sunday the 31st of August at 10.00am. Only financial members will be admitted and allowed to vote.

Darren Pyecroft
Chief Executive Officer



REPORT TO MEMBERS 2024/2025 FINANCIAL ACCOUNTS

Membership year on year has increased by 624 to a total of 15162

Year	Members	Operating Profit	Net Profit
24-25	15162	\$758,007	\$359,275
23-24	14538	\$747,800	\$329,240
22-23	13001	\$627,329	\$198,794

FINANCIAL REVIEW

The Club's net assets stand at \$11,575,076, up \$359,275 on 2024

Cash on hand at year end was \$1,026,946, up \$489,655 on 2024

Borrowings at year end were \$54,380, down by \$119,616 on 2024

Trading Income of \$8,083,002 up \$9,956 on 2024

Administration expenses at \$2,541,697 a decrease of \$84,924 on 2024

MAJOR AREAS OF OPERATIONAL VARIANCE

BAR	\$	%
Sales up	\$141,422	4%
Contribution up	\$27,567	2%
RESTAURANT		
Sales up	\$79,635	3%
Contribution up	\$38,748	13%
POKER MACHINES		
Revenue down	\$238,071	(12%)
Contribution down	\$144,512	(11%)

TOTAL REVENUE

Trading Income	\$8,083,002	0.1%
----------------	-------------	------

ADMINISTRATIVE EXPENSES VARIANCE

Total Administration expenses down	\$84,924	(20%)
------------------------------------	----------	-------

OPERATING PROFIT

YR24-25	\$778,207	
YR 23-24	\$747,800	
YR 22-23	\$600,687	
Profit up on LY	\$30,407	4%

Richard Trim - Director

COLLAROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31st March 2025.

DIRECTORS

The names of the directors in office at any time during or since the end of the financial year are:

Name and Qualifications

Experience and Special Responsibilities

President

Paul Langley

Paul Langley has been an active member of the board since being elected in 2016 and was appointed President in 2020. Paul has been involved at the highest level of senior management within multi-national organisations for more than 20 years. He now owns and operates an industrial technology company covering all basis from financial management to marketing and sales strategy. He also sits on the Executive and House committee.

Vice President

Steve Skidmore

Steve Skidmore was elected to the Board as Director in March 2015. Steve is the Managing Director of Mollies Cradle Wines and has more than 25 years knowledge of Beverage Markets in Australia and internationally. He understands the trends in the Food & Beverage Markets and has utilised this knowledge to reach his market goals. Steve sits on the House and Young Guns Committees.

Sheldon Smith

Sheldon Smith was elected to the Board as a Director in 2014. He is the NSW Business Development Manager for a Leading Foodservice company servicing the Club, Hotel, and aged care industries. Sheldon has also been a long-standing member and president of the Long Reef cricket Club. Sheldon sits on the Disciplinary and the Sub Club Liaison Committees.

Kenyon McKie

Kenyon McKie was elected to the Board as a Director in August 2015. Kenyon was a Site Consultant/Cad Manager at Northern Beaches Consulting Engineers for over 20 years. He has now retired. He was quick to become a member of the team as the RSL Liaison Officer and as well has served on numerous other committees over the years including the House Committee, Disciplinary Committee, the Young Guns Committee as well as offering valuable experience with all the major building works over the last 7 years. He is also a Life Member of Collaroy SLSC.

Graham McDonald

Graham McDonald was elected to the Board as a Director in 2016. Graham is the NSW Sales Manager for Coopers Brewery and has over 40 years' experience in the hospitality industry. Graham sits on the Disciplinary, House and Young Guns Committees.

Richard Trim

Richard Trim was elected to the Board as a Director in 2022. Richard holds a Bachelor of Business Degree from UTS, majoring in Accounting & Economics. With 20+ years as a CPA, his career spans senior management & financial roles in mainstream advertising, recruitment, GM & CFO of Luna Park Sydney and most recently GM of a national Not for Profit Association with Charity status from 2012. Richard has also held various Director roles for ASX and Nasdaq listed companies.

Darryl Gilmartin

Darryl Gilmartin was elected to the Board as a Director in 2024. He owns and operates DJG Carpentry and Construction Pty Ltd. He has been building on the Northern Beaches since 1996. Darryl has been heavily involved in the Collaroy Community for some time, having also sat as the junior president and on the Executive Committee for the Collaroy Surf Club.

During the financial year, 10 meetings of directors were held. Attendances were:

	Board Meetings	
	Held	Attended
Paul Langley	10	9
Steven Skidmore	10	9
Sheldon Smith	10	8
Kenyon McKie	10	9
Graham McDonald	10	8
Richard Trim	10	10
Darryl Gilmartin	10	9

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

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

DIRECTORS' REPORT

CHIEF EXECUTIVE OFFICER

Darren Pycroft has over 30 years' leadership and management experience in the Hospitality/ Leisure Industries and holds a Honours Degree in Business and Hospitality Management along with numerous industry related courses and qualifications. He has also completed the strategic leadership programme at the University of Florida. He is a member of the Club Directors Institute and the Club Managers Association Australia and has been the Chief Executive Officer and Company Secretary since April 10th, 2017 and continued to hold those positions at the end of the reporting period.

PRINCIPAL ACTIVITIES AND PERFORMANCE

The principal activities of the Club during the financial year were those of a licensed Club, providing:

- Social and recreational facilities; and
- Food, beverage, entertainment, events, and gaming facilities
- Supporting the Local community through Club Grants, sponsorships, donations and fund raising

OBJECTIVES AND STRATEGY

The Club's strategic objectives are as follows:

- Protect and enhance members assets.
- Provide and maintain a quality facility.
- Provide equal opportunity for all members.
- Support all sub clubs and the RSL sub-branch.
- To provide financial support to charities and sporting organisations in the local community.

The Club's short-term objectives are to provide the members and their guests with the best facilities and services the Club can provide with the resources available, as well as periodic entertainment that is in line with the community's needs whilst remaining financially viable.

The Club's long-term objectives are to provide increased and diversified facilities to our growing membership base, which is in line with the Board and Managements strategic plan. The Board and Management are still committed to providing service excellence to the local demographic.

The principal strategies in achieving these objectives are as follows:

- Proactive marketing of functions and all Club facilities.
- Improved use of information and communications technology.
- Investigate possible diversification of opportunities.
- Implement certified customer service training for all eligible staff.
- Seek membership base in line with local community demographics.
- Achieving trading performance in line with strategic plan.

The Club has posted another good result and is again in profit.

In accordance with the Constitution, no dividends can be paid and accordingly no dividends were paid or declared in the financial year.

PERFORMANCE MEASUREMENT AND KEY PERFORMANCE INDICATORS

The financial performance of the club is measured against the budget set and benchmark data from the club industry:

Some of the criteria reported on are:

Earnings before Interest Taxation Depreciation Amortisation Rent and Donations (EBITDARD)

Gross Profit Margins

Expense Ratios and Analysis

Cash Flow

Non financial performance is assessed by a variety of measures including:

Members' feedback

Staff turnover

Comparison with industry wide initiatives

Member research

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

DIRECTORS' REPORT

The club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the club is wound up, the constitution states that each member is required to contribute a maximum of \$4.00 towards meeting any outstanding obligations of the club. At 31st March 2025 the collective liability of members was \$60,648 (2024: \$58,152).

AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATION ACT 2001

A copy of the Auditor's Independence Declaration follows this Directors Report.

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



Director
Paul Langley



Director
Steven Skidmore


Dated: 24/6/2025

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF COLLAROY SERVICES BEACH CLUB LIMITED**

In accordance with s 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of COLLAROY SERVICES BEACH CLUB LIMITED. As the lead audit partner for the audit of the financial report of COLLAROY SERVICES BEACH CLUB LIMITED for the year ended 31st March 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

CONROY AUDIT & ADVISORY
Chartered Accountants



D R Conroy
Principal

154 Elizabeth Street SYDNEY NSW 2000

Date: 24/6/2025

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st MARCH 2025

	Notes	2025 \$	2024 \$
Revenue			
Revenue from Bar & Restaurant		6,065,467	5,844,410
Revenue from Rendering Services		1,978,967	2,208,483
Other		38,568	20,153
Total revenue	2	<u>8,083,002</u>	<u>8,073,046</u>
Expenses			
Cost of Sales	3	(2,136,229)	(1,985,287)
Bar Expenses		(786,118)	(766,544)
Restaurant Expenses		(1,166,605)	(1,182,379)
Property Expenses		(32,960)	(32,400)
Gaming Expenses		(641,186)	(732,015)
Admin Expenses		(2,541,697)	(2,626,621)
Other Expenses		-	-
Total Expenses		<u>(7,304,795)</u>	<u>(7,325,246)</u>
Earnings before depreciation, amortisation and finance costs		<u>778,207</u>	<u>747,800</u>
Depreciation and amortisation	3	(408,832)	(406,603)
Finance Costs	3	(10,100)	(11,957)
		<u>(418,932)</u>	<u>(418,560)</u>
Profit before income tax		<u>359,275</u>	<u>329,240</u>
Income tax expense	4	-	-
Net Profit		<u>359,275</u>	<u>329,240</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		<u>359,275</u>	<u>329,240</u>

The accompanying notes form part of these financial accounts.

COLLARROY SERVICES BEACH CLUB LIMITED**A.B.N. 21 000 509 759****STATEMENT OF FINANCIAL POSITION
AS AT 31st MARCH 2025**

	Notes	2025 \$	2024 \$
CURRENT ASSETS			
Cash and Cash Equivalents	5	1,026,946	537,291
Trade and Other Receivables	6	1,545	5,381
Inventories	7	86,193	82,252
Other Assets	6	97,634	191,813
TOTAL CURRENT ASSETS		<u>1,212,318</u>	<u>816,737</u>
NON CURRENT ASSETS			
Property, Plant and Equipment	9	10,882,790	10,927,786
Intangible Assets	8	750,000	750,000
TOTAL NON-CURRENT ASSETS		<u>11,632,790</u>	<u>11,677,786</u>
TOTAL ASSETS		<u>12,845,108</u>	<u>12,494,523</u>
CURRENT LIABILITIES			
Trade and Other Payables	10	879,613	781,854
Financial Liabilities	11	18,980	125,405
Provisions	12	175,132	178,951
TOTAL CURRENT LIABILITIES		<u>1,073,725</u>	<u>1,086,210</u>
NON CURRENT LIABILITIES			
Trade and Other Payables	10	128,443	115,436
Financial Liabilities	11	35,400	48,591
Provisions	12	32,464	28,485
TOTAL NON-CURRENT LIABILITIES		<u>196,307</u>	<u>192,512</u>
TOTAL LIABILITIES		<u>1,270,032</u>	<u>1,278,722</u>
NET ASSETS		<u><u>11,575,076</u></u>	<u><u>11,215,801</u></u>
MEMBERS' FUNDS			
Reserves		5,599,745	5,599,745
Retained Earnings		5,975,331	5,616,056
TOTAL MEMBERS' FUNDS		<u><u>11,575,076</u></u>	<u><u>11,215,801</u></u>

The accompanying notes form part of these financial accounts.

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

STATEMENT OF CHANGES IN MEMBERS' FUNDS

AS AT 31st MARCH 2025

	Retained Earnings \$	Revaluation Reserve	Total \$
Balance at 31 March 2023	<u>5,286,816</u>	<u>5,599,745</u>	<u>10,886,561</u>
Profit attributable to members of the company	329,240	-	329,240
Balance at 31 March 2024	<u>5,616,056</u>	<u>5,599,745</u>	<u>11,215,801</u>
Profit attributable to members of the company	359,275	-	359,275
Balance at 31 March 2025	<u>5,975,331</u>	<u>5,599,745</u>	<u>11,575,076</u>

The accompanying notes form part of these financial accounts.

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MARCH 2025**

	Notes	2025 \$	2024 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Trading		8,870,665	8,880,351
Payments to Suppliers and Employees		(7,906,219)	(8,061,745)
Interest Received		18,761	-
Finance Costs		<u>(10,100)</u>	<u>(11,957)</u>
Net cash provided by (used in) operating activities		<u>973,107</u>	<u>806,649</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds on Sale of Property, Plant & Equipment		-	-
Payment for Property, Plant & Equipment	9	<u>(363,836)</u>	<u>(322,104)</u>
Net cash provided by (used in) investing activities		<u>(363,836)</u>	<u>(322,104)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings/Hire Purchases		-	75,374
Repayment of Borrowings/Hire Purchases		<u>(119,616)</u>	<u>(292,987)</u>
Net cash provided by (used in) financing activities		<u>(119,616)</u>	<u>(217,613)</u>
<i>Net increase/(decrease) in cash held</i>		<u>489,655</u>	<u>266,932</u>
Cash at 1st April 2024		<u>537,291</u>	<u>270,359</u>
CASH at 31st March 2025	5	<u><u>1,026,946</u></u>	<u><u>537,291</u></u>

The accompanying notes form part of these financial accounts.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

COLLARROY SERVICES BEACH CLUB LIMITED (the company) is a company incorporated and domiciled in Australia. The financial statements of the Company are as at and for the year ended 31 March 2025.

The Company is a company limited by guarantee and without share capital. In accordance with the Constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$4 per member in the event of the winding up of the Company during the time that he or she is a member or within one year thereafter.

The Company is a not-for-profit entity and is primarily involved in the operation of a registered club.

Basis of preparation

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

The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual 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.

The financial statements were authorised for issue by the directors of the Company.

Accounting policies

Income Tax

The income tax expense as stated in the Statement of Comprehensive Income is the amount calculated to be payable based on a formula determined by the Australian Taxation Office. Clubs are only assessed for income tax on the proportion of income derived from non-members, investments and other income specifically assessable under the Income Tax Assessment Act. Tax Effect accounting has been adopted.

Deferred tax assets relating to temporary timing differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available to absorb those timing differences. Deferred Tax Assets in the form of provisions for staff leave have not been raised as an asset in the accounts due to the relatively low and variable recovery of the tax benefits.

Inventories

Inventories are measured at the lower of cost and net realisable value.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1 – SUMMARY OF MATERIAL ACCOUNTING POLICIES

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Property, plant and equipment are measured on the cost basis. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation and Amortisation

The depreciable amount of plant and equipment is depreciated on a straight line basis and diminishing value basis over their useful lives to the Club commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the remaining term of the lease.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Building	2.5%
Plant and Equipment	3.0% -40%
Poker Machines	15%-40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount.

These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Impairment of Assets

At each reporting date, the Club reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Leases

At inception of a contract, the entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the entity where the entity is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales revenue

Food and beverage

Food and beverage revenue is recognised when received or receivable.

Membership subscriptions

Membership subscriptions are recognised in the year they relate to on an accruals basis.

Interest revenue

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Donations

Donations are recognised when received.

Grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an expense item. Receivables and payables in the statement of financial position are shown GST inclusive.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Critical Accounting Estimates Judgments and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

The Notes to the Financial Statements

The notes present information that is relevant to an understanding of the material items contained in the financial statements. The notes give prominence to areas of the club's activities that are considered to be most relevant to an understanding of the statement of financial position and the profit or loss and other comprehensive income and statement of changes in members' funds and cashflows and are cross referenced to those statements.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	\$	\$
NOTE 2 – REVENUE		
Operating Activities:		
Bar Sales	3,665,981	3,524,559
Restaurant Sales	2,399,486	2,319,851
Poker Machine Takings	1,707,632	1,945,703
Membership Subscriptions	110,289	103,964
Gaming Commissions	91,496	89,645
Rental	69,550	69,171
Interest Received	18,761	-
Other Income	19,807	20,153
	<u>8,083,002</u>	<u>8,073,046</u>
Other Revenue:		
Profit on disposal of Non Current Assets	-	-
	<u>-</u>	<u>-</u>
Total Revenue	<u>8,083,002</u>	<u>8,073,046</u>

NOTE 3 – PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

(a) Expenses

Cost of Sales	2,136,229	1,985,287
Interest and finance charges	10,100	11,957
	<u>2,146,329</u>	<u>1,997,244</u>

Significant Revenue and Expenses

Depreciation and Amortisation of Non-Current Assets:

Depreciation	408,832	406,603
Total Depreciation and Amortisation	<u>408,832</u>	<u>406,603</u>

NOTE 4 – INCOME TAX EXPENSE

a) The Income Tax Assessment Act provides that under the concept of mutuality clubs are only liable for income tax on income derived from non-members and other income made specifically assessable.

The prima facie tax on operating profit is reconciled to the income tax provided in the accounts as follows:

Prima facie tax payable on operating profit before income tax	89,819	82,310
Non assessable income	(27,572)	(25,991)
Non allowable deductions	48,812	69,225
Adjustment under the concept of mutuality	(111,058)	(125,544)
Income Tax Expense	<u>0</u>	<u>-</u>
Income Tax Expense	<u>-</u>	<u>-</u>

b) Tax deferred assets

The Club has unrecognised deferred tax assets relating to unused tax losses carried forward at 31/3/2025.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

NOTE 5 – CASH AND CASH EQUIVALENTS

	2025	2024
	\$	\$
Cash at Bank	1,026,946	537,291
	<u>1,026,946</u>	<u>537,291</u>

NOTE 6 – TRADE AND OTHER RECEIVABLES

Current

Trade Debtors	1,545	5,381
Other Debtors & Prepayments	97,634	191,813
	<u>99,179</u>	<u>197,194</u>

NOTE 7 – INVENTORIES

Beverage and Catering Stock - at Cost	<u>86,193</u>	<u>82,252</u>
---------------------------------------	---------------	---------------

NOTE 8 – INTANGIBLE ASSETS

Non-Current

Poker Machine Entitlements at Valuation	<u>750,000</u>	<u>750,000</u>
---	----------------	----------------

Poker machine entitlements have infinite useful lives given they have no expiry date.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation

Poker machine entitlements have infinite useful lives given they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date.

NOTE 9 – PROPERTY, PLANT AND EQUIPMENT

Non-Current

Property

Freehold Land at Independent Valuation	5,200,000	5,200,000
	<u>5,200,000</u>	<u>5,200,000</u>

Buildings

Buildings at Independent Valuation	5,000,000	5,000,000
Building Improvements at cost	761,509	626,103
Less Accumulated	<u>(1,202,842)</u>	<u>(1,038,319)</u>
	4,558,667	4,587,784

Total Property	<u>9,758,667</u>	<u>9,787,784</u>
----------------	------------------	------------------

Poker Machines

Poker Machines at cost	2,165,418	2,165,418
Less Accumulated Depreciation	<u>(1,833,807)</u>	<u>(1,717,780)</u>
	331,611	447,638

Plant, Furniture & Fittings at cost

Plant, Furniture & Fittings at cost	2,410,136	2,087,952
Less Accumulated Depreciation	<u>(1,617,624)</u>	<u>(1,489,342)</u>
Total Plant, Furniture & Fittings	<u>792,512</u>	<u>598,610</u>

Work in progress

Wip	-	93,754
Total Work in progress	<u>-</u>	<u>93,754</u>

Total Property, Plant and Equipment	<u>10,882,790</u>	<u>10,927,786</u>
-------------------------------------	-------------------	-------------------

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

Valuation of Land and Buildings

The Directors had independent valuers to inspect and revalue the Club's premises in order to assess and provide an opinion of the fair value of the freehold land and buildings.

The valuation was carried out at the end of 2016 reporting period. The Directors believe that the assumptions made in the valuation are still valid and the carrying value of the land and buildings is not more than the recoverable amount at 31 March 2025. Freehold land and buildings - Valuation of land at \$5,200,000 and building at \$5,000,000.

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land \$	Buildings \$	Plant and Equipment \$	Poker Machines \$	Total \$
Balance at the beginning of year	5,200,000	4,587,784	692,364	447,638	10,927,786
Additions	-	135,406	228,430	-	363,836
Transfers	-	2,460	(2,610)	150	-
Disposals	-	-	-	-	-
Depreciation expense	-	(166,983)	(125,672)	(116,177)	(408,832)
Carrying amount at the end of year	<u>5,200,000</u>	<u>4,558,667</u>	<u>792,512</u>	<u>331,611</u>	<u>10,882,790</u>

NOTE 10 – TRADE AND OTHER PAYABLES

	2025 \$	2024 \$
Current		
<i>Unsecured liabilities</i>		
Trade Creditors	146,510	192,956
Sundry Creditors and Accruals	575,470	435,024
Subs In Advance	30,372	34,173
GST Payable	127,261	119,701
	<u>879,613</u>	<u>781,854</u>
Non Current		
<i>Unsecured liabilities</i>		
Subs In Advance	128,443	115,436
	<u>128,443</u>	<u>115,436</u>

NOTE 11 - FINANCIAL LIABILITIES

Current

Secured Liabilities

Bank Loan Facility	5,000	5,000
NSW RAA Loan	13,980	13,980
Finance Lease Obligation	-	106,425
	<u>18,980</u>	<u>125,405</u>

Non-Current

Secured Liabilities

NSW RAA Loan	35,400	48,591
Finance Lease Obligation	-	-
	<u>35,400</u>	<u>48,591</u>

NOTE 12 – PROVISIONS

Current

Employee Entitlements	<u>175,132</u>	<u>178,951</u>
-----------------------	----------------	----------------

Non Current

Employee Entitlements	32,464	28,485
	<u>207,596</u>	<u>207,436</u>

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	\$	\$

Superannuation commitments

The Club contributes to various superannuation plan for employees:

Club Plus, Host Plus, Australian Super, BT, First State, Rest and Sun Super.

Types of benefits

The funds provide benefits that represent the accumulation of contributions to employers, providing lump sum or annuity benefits upon retirement, death or disability.

Contributions

The Club is under a legal obligation to contribute 11.5% of each employee's base salary to a superannuation fund.

Details of contributions during the year are as follows:

Employer contributions to the plans	309,934	286,232
-------------------------------------	---------	---------

NOTE 13 - KEY MANAGEMENT PERSONNEL DISCLOSURES FOR NON-DISCLOSING ENTITIES

The following were key management personnel of the Company at any time during the reporting period, and unless otherwise indicated were directors for the entire period:

- Unless otherwise stated, transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

- There were no other transactions with any of the directors during the year.

The key management personnel compensations included in "Employee Benefits Expense" as follows:

Key Management Personnel Compensation	832,354	733,695
	<u>832,354</u>	<u>733,695</u>

Related parties transactions

Club liquor purchases from businesses related to Directors.	210,470	200,928
---	---------	---------

Apart from the details disclosed in this note, no director has entered into a material contract with the Company since the end of the previous financial year and there were no material contracts involving directors' interests existing at year-end.

From time to time, directors of the Company, or their director-related entities, may purchase goods from the Company. These purchases are on the same terms and conditions as those entered into by other Company employees or customers and are trivial or domestic in nature.

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

NOTE 14 - EVENTS AFTER THE REPORTING PERIOD

From 31 March 2025 to the date of this report, there has been no subsequent event that would have a material effect on the financial position of the Company except as disclosed in Note 1 going concern in these financial statements.

	2025	2024
	\$	\$

NOTE 15 – FINANCE LEASE COMMITMENTS

Payable minimum lease payments

Within one year	-	106,425
One year or later and no later than five years	-	-
Minimum lease liability payments	<u>-</u>	<u>106,425</u>

Lease liabilities provided for in the financial statements:

Current	-	106,425
Non-current	<u>-</u>	<u>-</u>
Total lease liability	<u>-</u>	<u>106,425</u>

NOTE 16 – CONTINGENT LIABILITIES

The dispute with Northern Beaches Council for reimbursement of Collaroy Beach clean up costs has been dormant. The Club has objected to the costs and the Council has not responded with any demands. No amount has been brought to account for the year ended 31 March 2025.

NOTE 17 – AUDITOR'S REMUNERATION

Audit fees	<u>23,310</u>	<u>22,200</u>
------------	---------------	---------------

NOTE 18 – COMPANY DETAILS

The Club is incorporated and domiciled in Australia as a Company. In accordance with the Constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$4.00 per member. At 31st March 2025 there were 15,162 members (2024: 14,538).

The registered office of the Club is:

COLLARROY SERVICES BEACH CLUB LIMITED
1058 Pittwater Rd
Collaroy NSW 2097

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of COLLARROY SERVICES BEACH CLUB LIMITED, the directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards and
 - (b) give a true and fair view of the financial position of the company as at 31 March 2025 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.



Director
Paul Langley



Director
Steven Skidmore

Dated: 24/6/2025

COLLARROY SERVICES BEACH CLUB LIMITED

A.B.N. 21 000 509 759

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF COLLARROY SERVICES BEACH CLUB LIMITED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of COLLARROY SERVICES BEACH CLUB LIMITED (the company), which comprises the statement of financial position as at 31 March 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of COLLARROY SERVICES BEACH CLUB LIMITED 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 March 2025 and of its financial performance for the year then 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 (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.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 March 2025 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, 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 the Directors for the Financial Report

The directors of the entity 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.

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 the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CONROY AUDIT & ADVISORY

Chartered Accountants



D R Conroy
Principal

154 Elizabeth Street SYDNEY NSW 2000
Dated: 24/6/2025

COLLARROY SERVICES BEACH CLUB LIMITED
A.B.N. 21 000 509 759

Disclosure requirements under section 41E of the Registered Clubs Act 1976

Section 41E of the registered clubs act 1976 requires the club to disclose its core and non-core property, as defined, in the annual report.

The following properties are Core Properties of the Club:

The Club's defined trading premises situated at Collaroy NSW.

The following properties are Non Core Properties of the Club:

The Club has no Non-Core Property.

Notes to Members

1. Section 41E (5) of the Registered Clubs Act requires the Annual Report to specify the Club's Core and Non-Core Properties as at the end of the financial year to which the report related to.
2. Core Property is any real Property owned or occupied by the Club that comprises:
 - (a) the defined premises of the Club; Or
 - (b) any facility provided by the Club for use of its members and their guests; Or
 - (c) any other property declared by a resolution passed by a majority of the members present at a general meeting of ordinary members of the Club to be Core Property of the Club.
3. Non-Core Property is any other property (other than that referred to above as Core Property) and any property which is declared by the members at a general meeting of ordinary members of the Club not to be Core Property.
4. The significance of the distinction between Core Property and Non-Core Property is that the Club cannot dispose of any Core Property unless;
 - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
 - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which a majority of the votes cast supported the approval; and
 - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.



Collaroy RSL Sub-Branch President's Report Year Ended 31 December 2024

Collaroy RSL sub-Branch is a registered charity. We're regulated by the ACNC, the NSW Department of Fair Trading, and the Constitution of RSL NSW. Our key functions are Commemoration, Support for Veterans and their Families, Camaraderie, and Fundraising. All our assets are charitable funds, and we hold and invest these funds, as well as make donations.

2024 was another good year for us. Sadly though, we lamented the passing of Albert Bullivant and Mack Gridley. Albert was ex RAAF and served in the PNG Islands during the Korean War. Mack was a National Serviceman and a Vietnam War Veteran - We Will Remember Them.

Our commemoration events were again well attended and highly successful. ANZAC Day saw another magical Parade on the Beach and Sunset Service. The community turned out in force and were very appreciative and complementary.

We commemorated Vietnam Veterans Day with a Wreath Laying Ceremony. Doug McGrath reflected on his service as a national serviceman with 9RAR in Vietnam. On Remembrance Day we came together with the community for a service in the memorial park. Greg Shaw spoke of the Battle of Beersheba where his great uncle fought with the 5th Light Horse.

One of the year's highlights was our tour of the North Head Defences, and we concluded the year with some fun and festive cheer at our Christmas Get Together. Over the course of the year, we welcomed 19 new members.

Our fundraising result was fantastic, enabling us to make record donations to the Veterans Support Fund. I thank everyone for their generous support, and our volunteers who sold raffle tickets and appeal badges, and helped raise the profile of the RSL in the process.

My thanks go to the committee and all those who helped make the year's events the success they were. I also extend my thanks to The Beach Club for their generosity and support.

Turning now to the year ahead. We have some significant anniversaries and commemorations coming up – the 110th anniversary of the Gallipoli Landing, the 80th anniversary of the Allied Victory in the Pacific marking the end of WWII, and our sub-Branch's 80th Birthday. Also, we'll be busy preparing for a new committee to take the reins early in 2026.

Kind regards
John Fairless RFD
President



The Beach Club Collaroy Fishing Club – 2024–2025

Hi Members,

Another year has reeled by! We made the most of the good weather—casting lines from Collaroy to Narrabeen Beach and getting hooked on action in Narrabeen Lagoon. Plenty of bites, tight lines, and good times!

Our AGM was held on Sunday, 22 June 2025, followed by a weigh-in and a BBQ that was off the scale. The annual presentation will be scheduled later in the year—stay tuned so you don't miss the boat!

A massive thank you to all Beach Club members for your fin-tastic support—especially through raffle tickets every second Friday and our big end-of-year Christmas Hamper draw. To our Fishing Club members, thanks for pitching in and selling tickets—you're the real catch of the day!

To the Board, General Manager, and staff—we couldn't tackle the year without your support. And to our amazing committee, thank you for keeping things running smoothly. Special shout-out to Donna and Aleta for the savings that were truly a whopper.

Wishing you all good health and, as always—tight lines and good vibes!

Scott 'Chopper' Taylor
President



The Collaroy Beach Club - Social Golf Club - Season 2024-2025

Our 2024-25 season for the Collaroy Beach Club - Social Golf Club was another great success. We managed to complete 11 of our 12 scheduled monthly golf rounds and our fund raising, via the Beach Club Raffles, produced great results from our 24 Saturday afternoon raffles dates.

Our membership remained at peak levels, with 34 members plus a pool of 6 regular guests. For each monthly round, we book for 28 tee-times at our preferred local golf courses, and should there be less than 28 members available, we call upon our pool of 6 regular guests that are most willing to take up any available tee-times. All our members and guests are current members of the Collaroy Beach Club.

The Beach Club Social Golf Club remains in a very strong financial position, with a bank balance of \$16,122, as at March 31, 2025. During this 2025 year, we generated a surplus of \$4,583, compared to \$2,630 in the previous 2024 period. Through our twice monthly raffle dates, we raised \$13,247, above the \$11,084 in the previous year. Our other major source of revenue is our Membership Fees at \$540, which combined with this year's raffles income generated income of \$13,787, compared to \$11,604 in the previous year.

Our funds were expensed on Member benefits and activities, namely \$2,170 for Golf Prizes and Golf Shirts, a team in the Collaroy Beach Club Charity Golf Day at \$1,150, the costs of our three annual social events, all run within the Collaroy Beach Club, being our AGM, our Christmas Cheer and our Long Reef Home Game, incurring costs of \$2,770 for catering and bar expenses, and a further \$2,863 was expensed subsidizing members Green Fees. In total, this year, some \$8,953 was returned as member benefits, compared to \$8,723 last year. Also, an amount of \$250 was used to sponsor a member's worthy cause, known as Movember. Hence, our Annual Profit was \$4,563, compared to our previous year's profit of \$2,630.

Our golf season consists of 12 monthly rounds at local golf courses, including Long Reef, Wakehurst, Mona Vale, Bayview, Warringah, North Turramurra and Gordon, all long-standing arrangements. Our members clearly understand that we represent and promote the Collaroy Beach Club. Our members proudly wear the Collaroy Beach Social Golf Club's shirts and caps, follow golf etiquette and honor the standards and requirements of our host golf clubs.

Each year we conduct two major competitions, the "Club Championship" over 5 rounds, based on handicapped Stableford score and a knockout "Match Play" competition over 4 rounds. The 2024-25 Champions are:

- A Grade Champion - Norm Taylor
- A Grade Runner Up - Tim Ament
- B Grade Champion - Warwick Porteous
- B Grade Runner Up - Rowan McGrath
- Match Play Winner - Norm Taylor
- Match Play Runner Up - Paul Wilson

When possible, we hold our post-game presentations at the Collaroy Beach Club and we have continued with our regular e-Newsletters to members, noting our available Tee-Times and upcoming events and our raffle roster.

In early March 2025, we had our eighth annual golf and social weekend to Nelson Bay, with some 20 members, guests, friends and some partners, playing golf on Friday and Saturday, and enjoying a social agenda on Friday and Saturday nights. This annual weekend event is very informal and has a great social agenda.

At our 2024 Annual General Meeting, our current Committee was elected:

- President - Mark Toole,
- Vice President – Warwick Porteous,
- Club Captain – Steven Howard,
- Treasurer – Andrew Day, and
- Social Secretary and Awards – Larry McMillan.

Again, I would like to thank the past and current Committees for their strong leadership of our Social Golf Club, all our members for their contribution to our success, and importantly, a big thank you to the Collaroy Beach Club and your staff for your continued sponsorship and assistance to our Sub-Club. This success over many decades has established a financially strong Social Golf Club, with a supportive social culture amongst its members and guests, which is recognised within the Collaroy Beach Club and by your staff, as well as at the golf courses we play.

On behalf of the Collaroy Beach Club Social Golf Club

Mark Toole
President



Snooker Club Report

Hi Members,

Another year gone and what a great year it has been. Neil as usual has worked tirelessly to organise competitions which are all well on their way. We have over 80 members and I welcome all the new members to the Snooker Club, and on behalf of the committee I would like to congratulate all the competitors in all the competitions, winners and runners up.

I would like to advise you that the Snooker Club is in a good financial position, and thanks to the Beach Club and Club members for supporting the Wednesday night raffle. The money raised from the raffles enables us to provide trophies, prize money for competitions and social events for our members.

All members will be notified of upcoming competitions and social events via email and the notice board in the Snooker room. Would all playing members just be reminded to get the key from reception and note that you are responsible for keeping the room clean before returning the key. Note no food to be consumed in the room - drinks only.

I would like to thank the committee for their strong leadership to our Snooker Club, all of our members to their contribution to our success, and importantly a big thank you for the Beach Club for their continued assistance with our sub-club.

I would like to thank Paul Keys for over 16 years of tireless work keeping the members up to date with upcoming events and keeping an accurate record of our committee meetings. Unfortunately, Paul is retiring due to ill health, and we thank him for all of his years of service to our club. Dave Perry has offered to take on the position of Secretary and we welcome him to the committee.

At our AGM held on the 25th May it was great to see a well-supported group of new and past members attending.

Well, that's all from me, I'm snookered.

John McClelland (Macca)
President

2025/26 Committee

John McClelland (Macca) - President
Grant Scurr - Vice President
Dave Perry - Secretary
Neil Leahey - Club Captain/Handicapper
Peter McCulloch - Treasurer



Collaroy Services Beach Club Limited – 1058 Pittwater Rd, Collaroy 2097

✉ info@thebeachclub.com.au

🌐 www.thebeachclub.com.au