

ANNUAL REPORT

20 24





We will always remember.

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Southport Sharks acknowledges the Traditional Custodians of the land on which we reside, the Kombumerri families of the Yugambeh Language Region.

We pay our respects to their Elders past, present and emerging, and recognise their ongoing connections to the lands, waters and their extended communities throughout South East Queensland.

GCAFL Premiers 1961-62-64-66-75-76-77-79-80

QAFL Premiers 1983-85-87-89-90-92

QAFL Club Champions 1983-84-85-86-87-90-91-92-93-94

QSFL Premiers 1997-98-99

AFL Queensland Premiers 2000-05-06-08

AFL Queensland Minor Premiers 2001-02-04-05-06

AFL Queensland Club of the Year 2008

NEAFL Club of the Year 2012

NEAFL Premiers 2018

OFAW Division 1 Premiers 2020-21

QAFLW Reserves Premiers 2022-24

QAFLW Seniors Premiers 2024

Southport Australian Rules Football Club Ltd

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VFL/QAFLW photo credits: High Flyer Images and KPM Images.

Front cover depicts Southport Sharks' values shown through imagery.

From top to bottom, left to right: Teamwork, Community, Integrity, Excellence, and Positive Experience.

OFFICE HOLDERS AND LIFE MEMBERS



PRESIDENT

C Glenister

VICE PRESIDENT

D McMahon

SECRETARY

C Sacre

TREASURER

S Stephens

DIRECTORS

K Crane

R Enders

R Fankhauser

A Garton

D Perry

PATRONS

Mrs A Fankhauser

M Veivers

D McNamara*

Mrs T Carmody

Mrs M Wood*

P Stevens

PLAYER LIFE MEMBERS

D Burns

Z Taylor

J Cotter

C Crowley

D Bowtell

S Stephens

C Mansbridge

A Devine

C Watts

D James

B Merrett

G Screech

D Wise

J Burge

F Thurlow

M Manteit

LIFE MEMBERS

W Fankhauser*

W Wood*

A McDonald*

W Hassall*

J Gonard*

Z Taylor

N Wallace*

D Burns

B Rickard*

Dr A Mackenzie*

B Lowe

F Atchison*

W Burns*

D Hannell*

L Busch*

A Garton

A Moroney

P Stevens

G Alexander

G Carmody*

G Hubbard

S Alexander*

R Devine

Mrs A Fankhauser

W Morris

W Leslie

P Wyatt*

R Langford

R Fankhauser

N Dare

R Chapman*

K Gent

R Stewart

J Cotter

C Crowley

B Thompson

C Jones

K Mathews*

D Bowtell

S Stephens

C Glenister

*deceased



PRESIDENT'S REPORT

CLAYTON GLENISTER

As I reflect on 2024, I am filled with immense pride for what we have achieved as a club and a community. This year has been a testament to our resilience, unity, and relentless pursuit of excellence, both on and off the field.

Our on-field performance continues to be a source of pride, with our teams displaying extraordinary skill, determination, and sportsmanship. Both our QAFLW teams had the ultimate success in winning their respective Premierships and we congratulate them on an outstanding season. We say farewell to our QAFLW Coaches Peter Doherty and Mal Smith who have both been instrumental in driving a strong women's football program and thank them for their immense contribution to our teams.

Whilst our VFL team couldn't quite get us over the line, they gave us a nail-biting game right to the end and can hold their heads up high for representing Southport Sharks to the highest degree.

The hard work and dedication of our players, coaches, and support staff have been pivotal to another successful season. We witnessed thrilling games, remarkable individual performances, and a collective spirit that truly represents the heart of Southport Sharks. Our investment in talent development, from juniors to seniors and particularly for female participation, is paying dividends, and we are excited about the future of our football program.

Off the field, we continue to produce record results across most areas of our operation. Our diversification from gaming has created a community hub as a leading sport, leisure and entertainment precinct and has resulted in us being in a very strong position financially. Careful planning, strategic investments, and the ongoing support of our loyal members and sponsors have ensured our financial stability. I want to thank our commercial partners for their continued belief in our vision and their invaluable contribution to our success.

Our CEO, Dean Bowtell, together with our highly skilled and passionate senior management team, achieved a fantastic financial year for the club and one which sets us up strongly for the future. Thank you all for your tireless efforts this year.

Looking ahead, 2025 holds great promise. Whilst our objective has always been to foster the growth of AFL on the Gold Coast, Southport Sharks has become far more than just a football club. We are confident in our strategic direction and excited about the opportunities that lie ahead. Together, we will continue to build on our proud legacy while striving for even greater heights.

Our Masterplan continues to progress as we seek interest from government and private entities on investing in this innovative development. This multi-faceted project will directly contribute to achieving the Queensland Government's and City of Gold Coast's full vision for the Gold Coast Health & Knowledge Precinct as a vibrant place to live, play, learn and work.

The significance that it will have in attracting a wider range of sporting, cultural and community events to the Gold Coast cannot be underestimated. As an industry, we believe this is an economically responsible infrastructure project that services the aligned objectives of Southport Sharks, the AFL, the Gold Coast Community and all levels of government to ensure the future prosperity of our region.

To my fellow Directors, thank you for your dedication, passion and initiative to make this club what it is today and lay the foundations for the future. It is an honour to lead this Board and you make my job enjoyable as we strategically plan the future of the Southport Sharks for the benefit of many generations to come. We have more work to do and we will not shy away from ensuring the future success of this great club.

Lastly, I would like to extend my deepest gratitude to our members, supporters, staff, volunteers, and players for their unwavering dedication throughout 2024. It is your passion, loyalty, and belief that drives us forward every day and is the very pulse of the Southport Sharks.

Thank you for your ongoing support, and here's to an exciting and prosperous 2025.

Clayton Glenister
President





TREASURER'S REPORT

SHAUN STEPHENS

On behalf of the Southport Australian Rules Football Club Board, I present the Treasurer's Report with the financial statements for the year ended 1st October 2024.

As the Australian economy showed surprising signs of strength and resilience throughout the year, with inflation tracking downwards, the Board and Management remained mindful of the impact that high inflation from previous years continued to have on the Gold Coast community. Compounding the lack of relief from high interest rates, ongoing effects on consumer confidence and significant ramifications for the cost of living, we have all experienced these challenges together.

Though the strength in the Australian economy, particularly on the Gold Coast, has driven growth and investment into the city, followed by an increase in population, this has presented challenges and opportunities for our club. Our multi-faceted revenue streams - accommodation, food, beverage, gaming, fitness, and events - have made the club attractive to our members and the broader community, continuing the increase in traffic throughout the venue from the prior year's.

Managing and maintaining overheads will be crucial for management as we move into 2025, particularly with the potential increased business expenses. Key factors include addressing the impacts of The Star and Queens Wharf's domestic market strategy, as well as the anticipated pressures on household discretionary spending, interest rates and cost of living, all of which are expected to influence consumer spending throughout the year.

The Board is pleased to report that, following a soft first quarter of trade, the club achieved a 7% revenue increase compared to last year. This growth reflects the positive impact of the club's strategic initiatives for diversification, which continue to strengthen our operations.

Mantra at Sharks sustained an EBITDA of \$3.3m through a competitive financial year for the hotel market. Although revenue was lower, the addition of the Medi-hotel agreement contributed to a positive return, with occupancy reaching 78% during the year.

Other club outlets also delivered noteworthy results, with Food & Beverage departments, Fitness Centre - showing membership growth over last year's numbers - and Gaming all being strong contributors for the year.

The challenges for the club during the 2024 financial year included increased costs in the Facilities and Maintenance, Management and Football departments, as we now run both men's and women's programs, each of which had a successful year on the field. Events Centre had lower revenue although managed costs to remain comparable to last year's returns. Aviary's EBITDA was significantly lower than last year by approximately 49%, however it continues to be a key focus area for management going forward.

As a result, for the year ended 1st October 2024, Southport Australian Rules Football Club Ltd audited financial accounts represent an Operating Surplus before depreciation, amortisation and interest of \$8.978m, 14% up on last year's high of \$7.904m.

The club's balance sheet remains in a solid position along with its membership. The club conducts an annual assessment of impairment; no significant decline in the market value of any of the non-current assets has been noted. In the Board's opinion, if anything, the market value of the property and buildings held by the club has likely increased.

The Board's investment strategy has been focussed on reducing the club's liability facility with Westpac by directing surplus funds to debt reduction. The original loan facility of the hotel project in 2018 was \$23,311,368, and the Board is pleased to announce that the balance was zero as at the end of the 2024 financial year, with available overdraft funds of \$10.4m. The Board will review the club's financial position and debt options throughout the 2025 financial year.

Key items in the 2024 capital expenditure budget included the ongoing replacement of the club's air conditioning units, replacement of the security system, improvements to our kids' room, gaming machine replacements, initiation of a website upgrade, and the installation of solar panels under a purchase price agreement to help reduce electricity costs. The total cost incurred during the year of \$2.53m also includes operational capital expenditure items.

The Board and Management have budgeted \$2.3m for the 2025 financial year capex program, with funds allocated towards Fitness Centre equipment replacement, junior oval development, IT services and gaming investments.

Following extensive discussions and analysis of the club's operation, the Board have approved a three-stage program that centres on sustaining operational performance. This staged process will span the next 3-5 years, with the first stage budgeted at \$1.58m for the 2025 financial year, directed towards repositioning the Cabana Bar and reconfiguring the Gaming room.

The Board continues to invest into our Masterplan; as such, we are progressing with the development of sporting and community facilities, multi-level carpark and residential within the club's freehold site. This investment will continue to support the club's vision to be a leading sport, leisure and entertainment facility within the precinct and Gold Coast community.

The Board and management are highly aware of the current economic environment, with inflation and interest rates impacting household budgets and affecting consumer confidence as the cost of living rises. These factors are carefully considered in forecasting the club's operational and capital expenditure budgets for 2025 and beyond. The Board remains optimistic about the club's competitive position and growth prospects through future investments in the club's operation and freehold land.

Finally, I would like to express my appreciation to all Board Members and Executives for their input and generous time invested into the operation and contributing to the success of our club. On behalf of the Board, I would like to extend our gratitude to the CEO, senior management and all the staff involved with Southport Sharks for their work ethic and valuable contribution over the past financial year.

Shaun Stephens
Treasurer



AFL QAFW
BOND UNIVERSITY
2024 BOND UNIVERSITY QAFW SENIORS
PREMIERS

PART OF A MEGA PRECINCT

By bringing together the surrounding precincts through strategic connections and a high quality public realm, together the collective precinct will transpire as a world standard and diverse mixed-use precinct, which drives robust economic growth and lifestyle in the Gold Coast.

The Southport Sharks will add a key third pillar to the overall GCHKP, inputting a unique mix of sports, events and entertainment, to support the economic, innovative and lifestyle elements of the broader precinct.





SPORT

ENTERTAINMENT, SPORTS AND EVENTS

TRANSIT SPINE

LIVING AND LIFESTYLE

HEALTH AND KNOWLEDGE

SOUTHPORT CBD

**IGHT
AIL**

"WE ARE CONFIDENT IN OUR STRATEGIC DIRECTION AND EXCITED ABOUT THE OPPORTUNITIES THAT LIE AHEAD. TOGETHER, WE WILL CONTINUE TO BUILD ON OUR PROUD LEGACY WHILE STRIVING FOR EVEN GREATER HEIGHTS."

Clayton Glenister, President



CHIEF EXECUTIVE OFFICER'S REPORT

DEAN BOWTELL

What a year! Given the economic uncertainty and a disappointing end to our 2023 football season, we entered this year with some scepticism. Thankfully, these concerns did not materialise, and 2024 will be remembered as an exceptionally successful year.

Our football season delivered QAFLW Premierships in both the Seniors and Reserves, while our VFL team came agonisingly close to completing the trifecta, losing the Grand Final by just six points.

Celebrating our women's teams' Grand Final victories was incredibly humbling and reinforced our commitment to establishing a female football program back in 2020. Congratulations and farewell to our Premiership-winning coaches, Peter Doherty and Mal Smith, whose influence has been instrumental in shaping our winning culture and game style. The progress of our talent under their guidance over the past three years has been immensely rewarding, with 13 players now competing in the AFLW. Our most recent draftee, Kaylee Kimber, not only delivered a Best on Ground performance in the Grand Final but was recruited by the Western Bulldogs the very next day.

Our VFL team had an extraordinary final month of football, enduring a demanding travel schedule while facing AFL clubs filled with seasoned professionals. It was a privilege to travel with the team and witness the momentum and self-belief building toward the Grand Final. Although the narrow loss was disappointing, we are immensely proud of the team's effort, and we also congratulate our retiring senior coach, Steve Daniel, who has led the club with distinction over the past seven years.

In Memoriam

Regrettably, during the year we mourned the loss of one of our most popular clubmen, Kenny Mathews. Kenny was a committed volunteer at both junior and senior levels. He was always willing to lend a hand wherever needed and will be remembered as a positive and dedicated supporter of the Sharks. His passion for developing junior players was unmatched, and we are eternally grateful for his years of service to the club.

Operational Results

Entering 2024, we anticipated a softening in trade due to rising economic pressures, including inflation and cost-of-living challenges. While domestic tourism slowed in the latter half of the year, our region proved more resilient than other cities across the nation.

The expected impact of Queen's Wharf opening in Brisbane did not materialise, owing to construction delays and The Star Group's ongoing trading challenges, including the effects of gaming reforms.

With inflation remaining persistent early in the year, management focused on cost-control strategies to counteract rising operational expenses. As conditions improved, trading accelerated, and profitability increased significantly.

The last half of our financial year produced record results, with Gaming experiencing a substantial revenue boost, and our hotel maintaining occupancy rates consistently above 85%, aided by a Medi-hotel agreement that provides alternative care for low-acuity hospital patients.

For the financial reporting period, I am pleased to advise for the fifth consecutive year, the club achieved a record surplus (before depreciation, amortisation and finance costs) of \$8.978 million. Total revenue grew by 7%, and despite an 11% rise in the cost of sales, other expenses were well managed. Notably, since COVID, our cost base has remained consistent, while revenue has grown by 57% and EBITDA surplus by 81%.

These results would not be possible without the dedication of our 230 staff members. Their teamwork and commitment to serving our members and guests have been inspiring, especially during times when our resources were stretched. This effort is also reflected in our Net Promoter Score (NPS) of 66, well above the industry average of 45, positioning us as one of the leading hospitality organisations in terms of customer satisfaction.



Strategy

The sustained operational success over the past five years highlights the strength of the club's diversified asset base. Our strategy to mitigate risks by expanding revenue-generating assets has enhanced our resilience and provided opportunities typically not available to a licensed club.

Looking ahead, we remain mindful of external factors that may affect our business, such as legislative changes (gambling reforms), emerging competition, new technology, and changing social norms. However, our commitment to investing in assets that safeguard us against these uncertainties gives us confidence for the future.

The hotel, built in 2018, is now debt-free, allowing the club to reinvest more aggressively into its capital expenditure program. Over the next three years, we plan significant upgrades across the operation, including replacing loose furniture, fixtures and fittings, reimagining the Sports Bar and Cabana Bar; and upgrading our Fitness Centre with new services, equipment, and a membership platform.

Our Masterplan remains central to the club's long-term vision. We aim to create a piece of distinctive social infrastructure that will benefit the community in areas such as health, wellness, lifestyle, recreation, and housing. This generational investment program is designed to provide sustainable social and economic resources, enriching our city for years to come.

This strategy aligns with the city's Sports Tourism initiative and the Gold Coast Health & Knowledge Precinct's vision of becoming a global innovation hub, that will further enhance our role in sport, leisure, and entertainment.

While funding timelines are contingent on stakeholder support, we remain confident that the project will secure the necessary backing in the future.

Risks

The emergence of large-scale venues like Queen's Wharf and The Star Gold Coast poses a significant risk to our industry. As the casino sector undergoes compliance reforms and shifts away from its traditional business model of attracting affluent tourists, these venues are likely to intensify competition for local customers, particularly in food, beverage, accommodation, and gaming services.

While Queensland's club and pub industry has not yet faced the same regulatory reforms seen in other states, it is likely that we will encounter changes in the future. With this in mind, we have proactively ensured that our programs meet current standards and are well-prepared for any forthcoming legislative changes.

Economic uncertainty in 2025 will continue to pose a risk for the industry. However, the Gold Coast's diversified and expanding economy provides some insulation against economic fluctuations. The city's high growth rate, driven by population increases and business investment, continues to present opportunities that help mitigate these risks.

Closing

I would like to express my heartfelt gratitude to our board and entire workforce — team members, volunteers, service providers, contractors, and suppliers — for their hard work and dedication throughout 2024. A special thanks goes to Jane O'Connor, Adam Paterson and Tim Lili'i for their exemplary leadership during what has been a challenging yet rewarding year. I would also like to congratulate Leslie Bartlett on her 25-year work anniversary and Nathan Hay on his 20th year at the Sharks. These milestones are wonderful achievements, and we sincerely thank you for your incredible contributions.

Congratulations also to Michael Manteit on achieving Player Life Membership status. Since joining the club in 2018, Michael has had a tremendous impact—leading cultural change within our football programs and showing a deep commitment to honouring the club's history and past players. As a former captain, premierships player, and best and fairest winner, this honour is truly well-deserved.

Finally, I extend my gratitude to our 55,000 members. We deeply appreciate your support and loyalty. On behalf of the Sharks, we wish you all the best for Christmas and look forward to seeing you again in 2025.

Dean Bowtell
Chief Executive Officer



Pictured: Kaylee Kimber, Best on Ground 2024 QAFLW Grand Final



1,017,800
Visitors through
our doors

55,000
Members

2 0
|
R E V

146,354
Hits of
caffeine poured





11,000
Pizzas enjoyed
on the rooftop

2 4
N
I E W

36,349
Value lunches
served with a smile

22,564
Guests of
Mantra at Sharks





"OUR MASTER PLAN REMAINS CENTRAL TO THE CLUB'S LONG-TERM VISION. WE AIM TO CREATE A PIECE OF DISTINCTIVE SOCIAL INFRASTRUCTURE THAT WILL BENEFIT THE COMMUNITY... ENRICHING OUR CITY FOR YEARS TO COME."

Dean Bowtell, CEO





2024 FOOTBALL REPORT

JARROD FIELD

VFL

In 2024, the Southport Sharks proudly took the field in the VFL competition. Among a strong contingent of 21 teams - including 11 AFL clubs, three AFL-aligned clubs and seven stand-alone clubs – we secured a spot in the finals, qualifying fifth on the ladder and playing some remarkable football in September.

Under the guidance of Coach Steve Daniel, with invaluable support from Assistant Coaches, Matthew Primus, former Southport Premiership Captain and Doc Mackenzie Medallists Andrew Boston and Jay Lockhart, our team showed tremendous spirit. We fielded a well balanced list of 40 players, including 27 players aged 22 and over, and 13 players under the age of 22. Three players under 22 were required to play in the team each week.

Three practice matches were conducted during March, resulting in away wins over Gold Coast, Sydney and GWS.

The season kicked off with a solid start at home, where we claimed a 46-point victory over Port Melbourne. While a tough three-point loss to Werribee at home on Easter Saturday and a crushing 46-point defeat at Williamstown tested our resolve, a miracle one-point win at the Hangar over Essendon squared the ledger at 2-2.

Despite a close loss to Brisbane in Round 5, a 27 point triumph over Collingwood in front of a big crowd at Fankhauser Reserve sparked a seven game winning streak. Highlights along the way included reclaiming the Doc Mackenzie Cup with a 47 point win over Gold Coast Suns at People First Stadium and resilient back-to-back victories against Coburg and Carlton, even amid a demanding six-day break and back-to-back travel schedule.

The final six games of the season were split 3-3, highlighted by a season's best performance away against Werribee and a horrible loss at Sandringham, after leading by 35 points in the third term. Finishing the home and away season in fifth place with 12 wins, six losses, and a percentage of 120.5%, we secured a bye in the Wildcard Round.

In our opening final at home against Frankston, we dominated with a thrilling 30.15.195 to 16.7.103 victory on a very hot day, sending the Dolphins out of contention. The journey continued at GMHBA Stadium against a Geelong side stacked with five AFL Premiership players. A brilliant second quarter set the foundation for a 27 point half time lead and a win never in doubt, leading us to a Preliminary at Whitten Oval against Footscray. Despite the cold, wind and a third quarter hail storm, we prevailed against a spirited Footscray comeback to advance to the Grand Final.

The Grand Final at Ikon Park on 22nd September was a closely contested match, with scores neck-and-neck throughout. While a lapse in concentration in the third quarter and a few missed opportunities in front of goal proved costly, the team fought valiantly, finishing just short with a 8.15.63 to 10.9.69 defeat against Werribee. Although the outcome was heartbreaking, this finals journey marked a tremendous chapter for our club, inspiring us to reach new heights in seasons ahead.

I would like to congratulate Michael Manteit on playing his 100th game for Southport Sharks throughout the season. Michael has played in four Southport Sharks' Grand Finals, including the NEAFL Premiership win in 2018. He is former Co-captain, Doc Mackenzie Medallist, Wally Fankhauser Memorial Trophy recipient and was named in the NEAFL Team of the Year in his first year at the club. Congratulations Michael for reaching this significant milestone!

A heartfelt thank you goes out to every player, coach, staff member, and volunteer who brought dedication and passion to this unforgettable season. Your hard work and support were invaluable in making this year such a success, with the ultimate goal still within our sights.



QAFLW

2024 will be remembered as a brilliant season by the Southport Sharks, celebrating a tremendous achievement in our third year of state league football. Both the QAFLW Seniors and Reserves teams emerged victorious in their respective Grand Finals, solidifying Southport as the top state league club in Queensland.

This year's competition brought together eight teams from South-East Queensland: Southport and Bond University from the Gold Coast; University of Queensland, Yeronga, Coorparoo, Wilston Grange and Aspley from Brisbane; and Maroochydore from the Sunshine Coast.

Seniors

Led by Senior Coach Peter Doherty, alongside assistant coaches Jim Sandral, Corey Gillie, and the additional of Grogan Medallist Todd Featherstone, the Senior team embarked on a season of remarkable highs.

The Round 1 game at Fankhauser Reserve saw Abbie Pluples play her 50th senior game for the club.

Kicking off with a solid 71-point victory over Wilston Grange, the Sharks hit some early challenges with successive games against last year's Grand Finalists resulted in a 20 point defeat away at Bond University followed by a 14 point defeat away at Aspley.

These defeats were to be the last for the season and proved to be pivotal turning points. The team went on to win the next 11 games, including both games against Bond (26 point win at Fankhauser) and Aspley (27 point win at Fankhauser), finishing on top of the ladder with 12 wins, 111% clear of Aspley.

The second semi-final against Aspley at Fankhauser Reserve was decisive, with Sharks scoring a blistering five goal first quarter and securing a 22-point victory to advance straight to the Grand Final.

The season climaxed with an exhilarating Grand Final on 26th August at People First Stadium. A crowd of 1500 attended on a perfect day for footy, with Bond University the opponents in a Gold Coast local derby. The game was tight early, with the Sharks holding a slender 10 point lead at half time. The premiership quarter proved exactly that, with the Sharks adding 4 goals to nil after half time and running away 35 point winners to claim their maiden QAFLW Premiership.

Key Defender Kaylee Kimber's outstanding performance earned her the Best on Ground medal, followed by her signing with the Western Bulldogs AFLW tea the following day.

This season also saw Sharks players excel beyond the club level, with Steph O'Brien (Captain), Maddy Watt, Tayla Gregory and Kaylee Kimber representing Queensland in the state match against Tasmania, coming away with a comfortable 58 point win.

The Emma Zielke Medal night at the Gabba brought further accolades: Steph O'Brien claimed her second consecutive league medal, Dekota Baron was named QAFLW Rising Star and took home the Mark of the Year, while Peter Doherty was recognised as Coach of the Year. Further, the QAFLW Team of the Year included Steph O'Brien, Maddy Watt, Kaylee Kimber, Maddy Baldwin and Georja Davies.

Well done to our coaches, staff and volunteers who have done a magnificent job steering the club to Premiership success. Our heartfelt appreciation goes to Peter Doherty, who has stepped down as Senior Coach after five years, for his invaluable contributions to the club.

Reserves

Under the guidance of 2022 Premiership Coach Malcolm Smith, assisted by Wade Smith and an injured Casey Wynne, the QAFLW Reserves dominated the competition, winning 13 of their 14 home-and-away games.

A commanding 115-point victory over Yeronga in Round 14 secured us top position, a game clear of Bond University with a percentage of 770.86!

In the first final, Southport played host to Bond University who settled well and led by 13 points at quarter time. However, Southport bounced back to lead at half time and proceeded to hang on by a solitary point to advance the Grand Final.

Played as a curtain raiser to the senior game, we faced off against Bond for the fourth time in the season. After a low scoring first half, Southport kicked away in the third term kicking three goals to nil, and then held sway to post an impressive 20 point win to claim the Reserve's second state league title.

Our deepest gratitude goes to Coaches, Staff, and Volunteers, whose dedication has been instrumental in this season's success. A special thank you to Malcolm Smith, who has resigned as Reserves Coach, for his pivotal role in securing our two QAFLW Reserve Grade Premierships.

Jarrold Field

General Manager – Football Operations





**"ALTHOUGH THE OUTCOME
WAS HEARTBREAKING, THIS
FINALS JOURNEY MARKED A
TREMENDOUS CHAPTER FOR
OUR CLUB, INSPIRING US
TO REACH NEW HEIGHTS IN
SEASONS AHEAD."**

Jarrold Field, GM - Football Operations

2024 MEN'S FOOTBALL TEAM



SOUTHPORT SHARKS VFL 2024



- Fourth Row (L-R):** Matt Primus (Assistant Coach), Matthew Palmer (High Performance Manager), Zach Molloy, Jesh Morgan, Aiden Hall, Lachie Rhook, Keegan Gray, Charlie Harmelin, Jacob Heron, Will Sexton, Max Pescud, Jackson Edwards, Ryan Banks-Smith, Andrew Boston (Assistant Coach)
- Third Row (L-R):** Dean McMahon (Vice President), David Ashkar (Assistant Manager - Football Operations), Jarrod Field (General Manager - Football Operations), Cameron Smith (Media Coordinator), Michael Mantei, Taine Dawson, Christian Webster, Jye Lockett, Hugh Dixon, Riley Bowman, Wylie Buzza, Matt McGuinness, Nick Williams, Matt Hollier, Jacob Townsend, Harvey Graham (Head Trainer), Luke Kennelly (Assistant Coach), Max Fitzgerald (Sports Analyst), Rick Fankhauser (Board Member),
- Second Row (L-R):** Boyd Woodcock, Ben Jepson, Jesse Joyce, Mackenzie Willis, Brayden Crossley (Co-Captain), Steve Daniel (Senior Coach), Jacob Dawson (Co-Captain), Matt Shannon, Zac Foot, Max Spencer, Jay Lockhart, Jackson Edwards
- Front Row (L-R):** Byron Finch, Elijah Reardon, Cody Harrington, Brock Aston, Jack Sexton, Will Derrington, Campbell Lake
- Absent (L-R):** Rhys Clark, Scott Mathers (Assistant Coach)



2024 MEN'S FOOTBALL TEAM

Doc Mackenzie Medal (Best & Fairest)	Boyd Woodcock
Runner Up (Best & Fairest)	Ben Jepson
Leading Goal Kicker	Hugh Dixon (43)
Wally Fankhauser Memorial Trophy	Jesse Joyce
John Gonard Trademark Award	Matt McGuinness
Ken McDonald Most Dedicated Player	Nick Williams
VFL Coach	Stephen Daniel
Assistant Coaches	Matthew Primus, Andrew Boston, Scott Mathers & Luke Kennelly
High Performance Manager	Matthew Palmer
Physiotherapist	Tyson Mansbridge
VFL Captains	Jacob Dawson & Brayden Crossley

#	Player	2024 VFL Games	Total Club Games
1	Boyd WOODCOCK	22	60
2	Zac FOOT	22	46
3	Jacob DAWSON	21	71
4	Michael MANTEIT	20	106
5	Jacob HERON	22	59
6	Max SPENCER	22	60
7	Riley BOWMAN	3	13
8	Zach MOLLOY	3	20
10	Mackenzie WILLIS	22	76
11	Ben JEPSON	22	22
12	Jay LOCKHART	19	49
13	Max PESCU	5	33
14	Matt MCGUINNESS	18	33
15	Wylie BUZZA	13	13
16	Matt SHANNON	22	38
17	Keegan GRAY	20	20
18	Rhys CLARK	20	86
19	Lachie RHOOK	2	2
20	Brayden CROSSLEY	22	72
21	Jackson EDWARDS	22	40

#	Player	2024 VFL Games	Total Club Games
22	Jacob TOWNSEND	1	19
23	Jye LOCKETT	1	5
24	Ryan BANKS-SMITH	13	31
25	Jesse JOYCE	22	72
26	Elijah REARDON	0	0
27	Will SEXTON	20	20
28	Jack SEXTON	17	33
29	Hugh DIXON	22	22
30	Nick WILLIAMS	22	22
31	Aiden HALL	4	4
32	Brock ASTON	13	13
33	Campbell LAKE	22	22
34	Matt HOLLIER	0	0
35	Byron FINCH	2	5
36	Jesh MORGAN	0	0
37	Charlie HARMELIN	0	0
38	Christian WEBSTER	0	0
39	Will DERRINGTON	4	4
40	Cody HARRINGTON	0	0
41	Taine DAWSON	1	1



"BOTH THE QAFLW SENIORS AND RESERVES TEAMS EMERGED VICTORIOUS IN THEIR RESPECTIVE GRAND FINALS, SOLIDIFYING SOUTHPORT AS THE TOP STATE LEAGUE CLUB IN QUEENSLAND."

Jarrod Field, GM - Football Operations



QAFWL Seniors
Premiers 2024

AFLW

AFLW

UNIVERSITY

GRAND FINALS

2024 WOMEN'S FOOTBALL TEAM



SOUTHPORT SHARKS QAFLW 2024



Fourth Row (L-R): Jarrod Field (General Manager - Football Operations), Krystal Scott (Physiotherapist), Todd Featherstone (Seniors Assistant Coach), Ella Williams, Danielle Smith, Sienna Burnham, Sunny Lapin, Nakeisha Drew-Perkiss, Georgia Hunt, Neesa Doyle, Tanielle Krzyska, Tearmie Brown, Ruby Mitchell, Alannah Welsh, Paris Couzjin, Mikayla Nurse, Alicia Gordon, Shayla Lloyd, Corey Gillie (Seniors Assistant Coach), Matt Freeman (Seniors Assistant Coach), David Ashkar (Assistant Manager - Football Operations)

Third Row (L-R): Blair Cearns (Team Manager), Mal Smith (Reserves Coach), Jim Sandral (Seniors Assistant Coach), Jess Maher, Lilly-Ann Ryder, Jo-Anna Baltais, Kaylee Kimber, Maddy Baldwin, Dekota Baron, Tenielle Langdale, Georja Davies, Avalon Pearce, Casey Wynne, Selina Priest, Chaise Montey, Lillian Behan, Kaitlin Mercer, Siobhan Ross, Peter Doherty (Seniors Coach), Wade Smith (Reserves Assistant Coach), Mia Dockrey (Strength & Conditioning)

Second Row (L-R): Maighan Fogas, Georgia Breward, Maddy Watt, Hannah Davies, Megan Hunt, Steph O'Brien (Vice-Captain), Rianna Schipp (Captain), Tayla Gregory, Leigh Alder, Serina Balanda, Eloise O'Brien, Ellie Parker, Peyton Mackie

Front Row (L-R): Jordan Donnelly, Scarlett Featherstone, Lucy Wallace, Zoe Johnson, Aasha Elliot, Skye Burgess, Ebony Milne, Taylah Power, Maddie Gault, Dekota Salva, Kiara Bloomfield, Holly Wall, Rhianna Ingram

Absent (L-R): Jenny Webber (Reserves Team Manager), Abbie Pluples, Alessia Smythe, Emma Suckling, Emma Clifton, Elizabeth Hills, Kierra Zerafa

QAFLW Seniors	
Best & Fairest (Audrey Fankhauser Medal)	Maddy Watt
Runner Up Best & Fairest	Steph O'Brien
Best Finals Players	Maddy Watt & Kaylee Kimber
Most Professional Player	Emma Suckling
Most Consistent Player	Georja Davies
Coaches Award	Kaylee Kimber
Trademark Award	Leigh Alder
Senior Coach	Peter Doherty
Assistant Coaches	Jim Sandral, Corey Gillie, Todd Featherstone, Matt Freeman
Strength & Conditioning	Mia Dockrey
Team Manager	Blair Cearns
QAFLW Captain	Rianna Schipp

QAFLW Reserves	
Best & Fairest	Jess Maher
Most Improved Player	Maddie Gault
Coaches Award	Chaise Montey
Bill Wood Club Person of the Year	Danielle Smith
Reserves Coach	Mal Smith
Assistant Coaches	Wade Smith & Casey Wynne
Strength & Conditioning	Leila Wadley
Team Manager	Jenny Webber

2024 WOMEN'S FOOTBALL TEAM

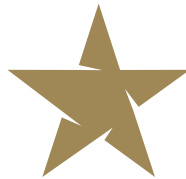
#	Name	2024 Senior Games	2024 Reserves Games	Total Club Games
1	Megan HUNT	16	0	16
2	Rianna SCHIPP	16	0	41
3	Sienna BURNAM	0	0	0
4	Hannah DAVIES	14	1	70
5	Maggie O'CONNELL	0	2	30
5	Eloise O'BRIEN	1	8	19
6	Avalon PEARCE	6	7	39
7	Steph O'BRIEN	15	0	29
8	Abbie PLUPLES	16	0	66
10	Tearnie BROWN	16	0	16
11	Leigh ALDER	2	7	42
12	Sunny LAPPIN	5	4	9
13	Mikayla NURSE	4	7	11
14	Maddy WATT	16	0	70
15	Dekota BARON	10	0	10
16	Jo-Anna BALTAIS	14	2	16
17	Serina BALANDA	0	12	61
18	Alannah WELSH	10	0	10
19	Maighan FOGAS	16	0	16
20	Tayla GREGORY	15	0	44
21	Selina PRIEST	15	0	42
22	Ruby MITCHELL	9	3	27
23	Kaylee KIMBER	14	0	27
24	Alessia SMYTHE	0	10	33
25	Casey WYNNE	0	1	13
26	Peyton MACKIE	3	2	18
27	Georja DAVIES	10	0	15
28	Ella WILLIAMS	0	5	31
29	Emma SUCKLING	14	0	14
30	Ellie PARKER	0	5	21
31	Chaise MONTEY	5	9	14
32	Emma CLIFTON	0	7	18
33	Georgia HUNT	0	2	2
34	Ebony MILNE	7	4	11
35	Jess MAHER	2	13	30
36	Tia CHARLES	0	4	4
37	Kaitlin MERCER	0	8	21

#	Name	2024 Senior Games	2024 Reserves Games	Total Club Games
38	Alicia GORDON	3	8	11
39	Aasha ELLIOTT	2	8	10
40	Holly WALL	0	10	10
41	Lilly-Ann RYDER	0	4	4
42	Neesa DOYLE	0	14	14
43	Maddy RASMUSSEN	5	11	16
44	Siobhan ROSS	7	3	10
45	Madeline GAULT	1	13	30
46	Maddy BALDWIN	12	1	29
47	Georgia BREWARD	0	0	32
48	Danielle SMITH	0	4	30
49	Taneille KRZYSKA	4	10	14
50	Shyla BAUER	0	3	3
51	Elizabeth HILLS	2	6	6
52	Shayla LLOYD	7	8	15
53	Eva WHITE	0	0	0
54	Lillian BEHAN	0	11	26
55	Nakeisha DREW-PERKISS	2	4	6
56	Paris COUZIUN	0	13	28
57	Madeleine ZANDI	0	1	1
58	Zoe JOHNSON	0	7	7
59	Lily MUNRO	0	1	15
60	Lucy WALLACE	0	15	15
60	Jordan DONNELLY	0	7	7
61	Kierra ZERAFKA	14	0	14
62	Sky BURGESS	0	5	5
63	Taylah POWER	0	15	15
64	Tenielle LANGDALE	0	6	14
65	Dakota SALVA	0	1	1
66	Lily STREET	0	0	14
66	Ra BLOOMFIELD	0	6	6
67	Scarlett FEATHERSTONE	6	6	12
68	Amelia SMITH	0	1	1
75	Evie BALDWIN	0	1	1
76	Ella PUNTER	0	1	1
77	Rhianna INGRAM	0	7	7



OUR PURPOSE

TO PROMOTE AND FOSTER THE GROWTH OF AUSTRALIAN RULES FOOTBALL BY ENGAGING IN COMMUNITY INITIATIVES AND COMMERCIAL ACTIVITIES



OUR VISION

TO BE THE GOLD COAST COMMUNITY'S LEADING SPORT, LEISURE AND ENTERTAINMENT PROVIDER

OUR VALUES

TEAMWORK



Our philosophy is to work as a team and to put people first.

INTEGRITY



We act with sincerity, integrity, and honesty.

EXCELLENCE



We proudly wear the Southport Sharks colours and are expected to perform at our best.

COMMUNITY



We're proud to support local businesses, partners, and charitable organisations.

POSITIVE EXPERIENCE



Our goal is to provide positive experiences when the community engages with our brand.

DIRECTORS' REPORT

Your directors present this report on the company for the period ended 1 October 2024.

DIRECTORS

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

Clayton Glenister	Kim Crane
Dean McMahon	Royce Enders
Christopher Sacre	Richard Fankhauser
Shaun Stephens	Adam Garton
	Dennis Perry

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

OPERATING RESULT

The company recognised a surplus for the period ended 1 October 2024 totalling to \$4,728,364 (2023: surplus of \$3,651,520). The company is exempt from income tax.

OBJECTIVES

The objectives, both short & long-term, are:

- (a) To promote, foster and support Australian Rules Football on the Gold Coast and Internationally and to provide for and maintain teams bearing the name Southport Australian Rules Football Club (SARFC) or such other name as the Board may determine from time to time;
- (b) To promote the playing of Australian Rules Football by maintaining, providing, supporting and managing a team or teams of footballers representing the SARFC. These teams to compete in competitions organised by AFLQ, VFL and AFL (or its successor) or any other competitions considered necessary and desirable by the Board in any part of Australia or the World;
- (c) To encourage and promote any athletic games or sports;
- (d) To provide a licensed club or similar accommodation at the company's premises or such other place or places determined by the Board containing such facilities and amenities considered by the Board as appropriate for the use of members, their guests and such other persons as may be determined from time to time by the Board;
- (e) To conduct such other business, undertaking or enterprise which is considered to directly or indirectly advance the interests of the company, its members, the conduct of the licensed club and/or the game of Australian Rules Football.

The strategy for achieving these objectives is by funding the senior men's and women's teams, and supporting the affiliated junior club who participate in local and/or state level competition.

PRINCIPAL ACTIVITIES

The principal activity of the company is to enter junior and senior teams to participate at both local and state levels and maintain a high quality playing and training facility for use by teams playing Australian Rules Football.

The key objective of promoting, fostering and supporting the growth of Australian Rules Football on the Gold Coast is made possible by engaging in diverse commercial activities and community initiatives.

The company measures its success in promoting the sport by player participation level and maintaining financial stability.

KEY PERFORMANCE MEASURES

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration for the period ended 1 October 2024 has been received and can be found immediately following this Directors' Report.

MEETINGS

During the financial year the following meetings (including audio) were held and attendances were as follows:

Director	No. Attended	No. eligible to attend	AGM Attended
Clayton Glenister	11	11	1
Dean McMahon	11	11	1
Christopher Sacre	8	11	0
Shaun Stephens	9	11	1
Kim Crane	10	11	1
Royce Enders	8	11	1
Richard Fankhauser	11	11	1
Adam Garton	11	11	1
Dennis Perry	11	11	1

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

- C. Glenister** Qualifications: Bachelor of Laws, Bachelor of Arts, MAICD and Diploma of Financial Services
Special Responsibilities: Former Secretary, Chairman
Experience: Company Director since 2011; Chairman since 21/2/2023
Managing Partner of MBA Lawyers since 2007; Director Kalm Springs Pty Ltd;
Director Complete Body Corporate Services Pty Ltd
- D. McMahon** Qualifications: Licenced Real Estate Agent
Special Responsibilities: Vice President since 18/4/2023
Experience: Company Director since 19/7/2022; Senior Executive positions in listed public companies since 1998
- C. Sacre** Special Responsibilities: Secretary since 21/3/2023
Experience: Company Director since 19/7/2022; Owner Eden Academy since 2019; Owner Kidsoft since 2017;
Executive Director CCLP Consulting since 2016
- S. Stephens** Qualifications: Diploma of Financial Services, Diploma of Accountancy, Fellow NTAA and Registered Tax Agent
Special Responsibilities: Treasurer
Experience: Company Director since 2009; Principal of an Accountancy Practice
- K. Crane** Experience: Company Director since 18/7/2023; Former Women's Hockey Representative for Australia; High Performance Manager and National Performance Manager and National Performance Director roles at Australian Institute of Sport, Queensland Academy of Sport, NSW Institute of Sport, Hockey Australia, Surfing and Paddle Australia
- R. Enders** Qualifications: Diploma of Teaching
Experience: Company Director since 2015
- R. Fankhauser** Qualifications: Commercial Cook
Experience: Company Director since 1995
- A. Garton** Qualifications: Bachelor of Architecture, Registered Architect Qld 2524, Member Australian Institute of Architects, Member Association of Consulting Architects
Experience: Company Director since 2001; Director Architectural Practice since 1996
- D. Perry** Qualifications: Diploma of Financial Markets (Securities Institute of Australia); Diploma of Life Insurance (Australian Insurance Institute)
Experience: Company Director since 1/8/2023

MEMBERS GUARANTEE

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50.00 each towards meeting any outstanding obligations of the company. At 1 October 2024, the total maximum amount that the members of the company are liable to contribute if the company is wound up is \$2,384,250 (2023: \$2,620,550).

Events subsequent to reporting date

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

The financial report was authorised for issue by the directors on the same date as this report.

Signed in accordance with a resolution of the directors.

Mr C Glenister
DIRECTOR



Mr C Sacre
DIRECTOR



Dated this 4th day of November 2024.

**SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
ABN 33 010 452 936**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.**

I declare that to the best of my knowledge and belief, during the period ended 1 October 2024 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

CONNECT NATIONAL AUDIT PTY LTD
Authorised Audit Company No. 521888



LEE-ANN DIPPENAAR BCom CA RCA
AUDIT PRINCIPAL

Dated this 4th day of November 2024.

FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 1 OCTOBER 2024

	Note	2024 (\$)	2023 (\$)
Sales revenue	5	14,332,840	13,279,914
Cost of sales	6	(4,811,575)	(4,320,708)
Services revenue	5	34,453,537	32,471,601
Gross surplus		43,974,802	41,430,808
Other revenue	5	1,573,544	1,359,777
Depreciation and amortisation		(3,938,781)	(3,777,042)
Finance costs		(310,557)	(475,627)
Other expenses	6	(36,570,644)	(34,886,397)
Surplus before income tax		4,728,364	3,651,520
Income tax expense	3(b)	-	-
Surplus after income tax		4,728,364	3,651,520
Other comprehensive income		-	-
Total comprehensive income for the year		-	-
TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR ATTRIBUTABLE TO MEMBERS OF THE COMPANY		4,728,364	3,651,520

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION AS AT 1 OCTOBER 2024

ASSETS	Note	2024 (\$)	2023 (\$)
Current Assets			
Cash and Cash Equivalents	7	1,710,485	1,902,412
Trade and Other Receivables	8	811,441	262,287
Inventories	9	401,420	405,596
Other Assets	10	408,840	721,324
Total Current Assets		3,332,186	3,291,619
Non-Current Assets			
Trade and Other Receivables	8	107,861	166,677
Intangible Assets	11	1,387,719	1,479,244
Property, Plant and Equipment	12	45,217,525	46,207,216
Total Non-Current Assets		46,713,105	47,853,137
TOTAL ASSETS		50,045,291	51,144,756

LIABILITIES

Current Liabilities			
Trade and Other Payables	13	3,836,372	3,622,214
Borrowings	14	1,042,167	7,014,668
Short-term Provisions	15	2,124,722	2,349,315
Total Current Liabilities		7,003,261	12,986,197
Non-Current Liabilities			
Borrowings	14	624,196	490,726
Long-term Provisions	15	163,505	141,869
Total Non-Current Liabilities		787,701	632,595
TOTAL LIABILITIES		7,790,962	13,618,791
NET ASSETS		42,254,329	37,525,965

MEMBERS' FUNDS

Retained Surplus		42,254,329	37,525,965
TOTAL MEMBERS' FUNDS		42,254,329	37,525,965

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN MEMBERS' FUNDS FOR THE PERIOD ENDED 1 OCTOBER 2024

MEMBERS' FUNDS	Note	2024 (\$)	2023 (\$)
RETAINED SURPLUS			
Balance at the beginning of the financial year		37,525,965	33,874,445
Total comprehensive Surplus / (Deficit) attributable to members of the company		4,728,364	3,651,520
Balance at the end of the financial year period		42,254,329	37,525,965
TOTAL MEMBERS' SURPLUS		42,254,329	37,525,965

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 1 OCTOBER 2024

CASH FLOW FROM OPERATING ACTIVITIES	Note	2024 (\$)	2023 (\$)
Receipts from members & guests		54,551,822	51,720,886
Payments to suppliers & employees		(46,041,984)	(43,696,996)
Cash generated from operations		8,509,838	8,023,890
Grants received		-	5,000
Dividends received		-	-
Interest received		9,163	6,807
Finance costs		(310,557)	(475,627)
Net cash generated from (used in) operating activities	4	8,208,444	7,560,070
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		-	-
Proceeds from sale of property, plant and equipment		(6,298)	25,443
Payment for property, plant and equipment		(1,585,417)	(2,994,578)
Fitout loan provided	8(a)	-	(125,000)
Fitout loan - proceeds from repayment	8(a)	58,816	24,507
Net cash generated from (used in) investing activities		(1,532,899)	(3,069,628)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net (Repayment) / Receipt of borrowings		(6,867,472)	(5,518,997)
Net cash generated from (used in) financing activities		(6,867,472)	(5,518,997)
Net increase (decrease) in cash and cash equivalents held		(191,927)	(1,028,555)
Cash and cash equivalents at the beginning of the financial year		1,902,412	2,930,967
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	7	1,710,485	1,902,412

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 1: REPORTING ENTITY

Reporting entity

These financial statements are for Southport Australian Rules Football Club Ltd. (the company) as an individual entity, incorporated under the Corporations Act 2001 and domiciled in Australia. Southport Australian Rules Football Club Ltd. is a company limited by guarantee and is a not-for-profit entity.

NOTE 2: BASIS OF PREPARATION

Basis of Accounting

In the opinion of the directors, the company is not publicly accountable. The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. These financial statements comply with Australian Accounting Standards – Simplified Disclosure Requirements as set out in AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Non-for-Profit Tier 2 Entities.

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 stated otherwise.

Basis of Measurement

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar. These financial statements are presented in Australian dollars, which is the company's functional currency.

The financial statements were authorised for issue on 4th November 2024 by the directors of the company.

NOTE 3: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. When required, comparative information is reclassified where appropriate to enhance comparability.

(b) Income Tax

No provision for income tax has been raised as the Company has self-assessed that it is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 3: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(c) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Revenue is stated as excluding any discounts or rebates provided to patrons in line with AASB 15.

Gaming revenue is recognised at a point in time net of payouts.

Revenue from memberships is recognised over the period of the membership.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Property, Plant and Equipment

Recognition and measurement

Items of property, plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. Plant & equipment and fixtures & fittings held as at 30 September 2003 were revalued on 30 September 2003 by independent valuers. The revaluation surpluses were credited to revaluation surplus in members' funds. In accordance with AASB1 the Company elected to measure these revalued assets at the date of transition to Australian equivalents to IFRSs at their fair value and use that fair value as their deemed cost at that date.

Property, plant and equipment that has been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the company.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Comprehensive Income.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 3: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(e) **Property, Plant and Equipment (continued)**

Subsequent measurement

In the event the carrying amount of property, plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Freehold Land	0.00%
Buildings and Improvements	2.00% - 50.00%
Leasehold Improvements	4.00% - 10.00%
Plant and Equipment	2.00% - 50.00%
Fixtures and Fittings	2.00% - 50.00%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(f) **Intangibles**

Software

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between one and five years. It is assessed annually for impairment.

Gaming machine licences

Gaming machine licences held by the club have an indefinite life. If the association were to be wound up or the number of entitlements were in excess of requirements then the licences would be offered for tender sale at the prevailing market price. The intangible asset is subject to annual impairment testing to the higher of fair value less costs to sell and value in use.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 4: CASH FLOW INFORMATION

	Note	2024 (\$)	2023 (\$)
Reconciliation of Cashflow from Operations with Surplus/(Deficit) after Income Tax			
Surplus/(Deficit) after income tax		4,728,364	3,651,520
<i>Adjustments for:</i>			
Depreciation and amortisation		3,938,781	3,777,042
Write off of intangible assets		88,763	-
Net (gain)/loss on disposal of property, plant & equipment		(326,173)	(262,155)
<i>Changes in assets and liabilities:</i>			
(Increase)/Decrease in trade and other receivables		(549,152)	106,581
(Increase)/Decrease in inventory		4,176	(67,595)
(Increase)/Decrease in other assets		312,484	(422,759)
Increase/(Decrease) in trade and other payables		214,158	391,489
Increase/(Decrease) in provisions		(202,957)	385,947
Net cash generated from (used in) operating activities		8,208,44	7,560,070

(a) Non-Cash Financing and Investing Activities

During the financial year the company acquired plant and equipment with an aggregate fair value of \$1,387,690 (2023: \$1,123,760) by means of equipment financing of \$1,028,440 (\$1,387,690 less trade in value \$359,250). These acquisitions and proceeds from trade in are not reflected in the statement of cash flows.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 5: REVENUE

	Note	2024 (\$)	2023 (\$)
Sales revenue			
Food & Beverage		14,332,840	13,279,914
Total sales revenue		14,332,840	13,279,914
Services revenue			
Memberships		2,094,577	2,026,008
Gaming		24,120,504	22,231,690
Hotel		6,492,426	6,583,333
Other		1,746,029	1,630,570
Total services revenue		34,453,537	32,471,601
Other revenue			
Sponsorship		124,000	114,909
Commissions		589,283	534,806
Interest and dividends received		9,163	6,807
Net gain/(loss) on disposal of property, plant & equipment		326,173	262,155
Other revenue		524,925	441,100
Total other revenue		1,573,544	1,359,777
Total revenue		50,359,921	47,111,293

NOTE 6: EXPENSES

	Note	2024 (\$)	2023 (\$)
Cost of sales			
Food & Beverage		4,811,575	4,320,708
Total cost of sales		4,811,575	4,320,708
Other expenses			
Gaming Tax		7,915,687	7,197,806
Salaries, wages, commissions, provisions & on-costs		15,411,148	14,828,932
Other Expenses		13,243,809	12,859,658
Total other expenses		36,570,644	34,886,397

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 7: CASH AND CASH EQUIVALENTS

	Note	2024 (\$)	2023 (\$)
Cash at bank		823,026	947,173
Cash on hand		887,459	955,239
Total Cash and Cash Equivalents		1,710,485	1,902,412

Reconciliation to cash and cash equivalents

At the end of the financial period, the above figures are reconciled to cash and cash equivalents as shown in the statement of cash flows as follows:

	Note	2024 (\$)	2023 (\$)
Balance as above		1,710,485	1,902,412
Balance as per statement of cash flows		1,710,485	1,902,412

NOTE 8: TRADE AND OTHER RECEIVABLES

	Note	2024 (\$)	2023 (\$)
Current			
Trade receivables		744,324	182,220
Fitout loan	8(a)	58,816	58,816
Other receivables		8,300	21,250
Total Current Receivables		811,441	262,287

Non-Current			
Trade receivables		-	-
Fitout loan	8(a)	107,861	166,677
Total Non-Current Receivables		107,861	166,677

Total Current Trade and Non-Current Receivables		919,301	428,964
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(a) Fitout loan

On 19th August 2022 the Club entered into a lease agreement to permit use of an area for trading of Mozza Mozza, an all day bar and restaurant. Under an Incentive Deed Agreement the Club provided a loan for fitout of the premises of \$250,000. The term of the Fitout loan is 5 years after the commencement date and the Tenant must make repayments to the Club in equal monthly instalments during the term.

NOTE 9: INVENTORIES

	Note	2024 (\$)	2023 (\$)
Finished Goods at Cost			
Stock on Hand - Food & Beverage		366,465	322,734
Stock on Hand - Other		34,955	82,862
Total Inventories		401,420	405,596

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 10: OTHER ASSETS

	Note	2024 (\$)	2023 (\$)
Prepayments		408,840	721,324
Total Other Current Assets		408,840	721,324

NOTE 11: INTANGIBLE ASSETS

	Note	2024 (\$)	2023 (\$)
Computer software	(a)	227,023	227,023
Less accumulated amortisation		(138,260)	(135,498)
Less write-off		(88,763)	-
		-	91,525
Trademarks		3,200	3,200
Gaming machine licences	(b), (c)	1,384,519	1,384,519
Total Intangible Assets		1,387,719	1,479,244

Movements in Carrying Amounts

Movements in the carrying amounts for each class of intangible asset between the beginning and the end of the current financial year, are presented as follows:

(a) Computer Software	Note	2024 (\$)	2023 (\$)
Balance at the beginning of year		91,525	96,395
Additions		-	-
Write-off		(88,763)	-
Amortisation charge		(2,762)	(4,870)
Carrying amount at the end of year		-	91,525

(b) Gaming Machine Licences	Note	2024 (\$)	2023 (\$)
Balance at the beginning of year		1,384,519	1,384,519
Carrying amount at the end of year		1,384,519	1,384,519

(c) Gaming Machine Licences

Historically gaming licences were approved on application to the OLGR. In 2014 the OLGR capped the number of licences available in the industry. Clubs wanting additional licences were now required to purchase them from the existing pool of licences. In effect a market for the sale and purchase of licences was created. The valuation method used for the gaming licences not previously brought to account was the weighted average sales price of the last two gaming entitlements sold as per the OLGR website.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

	Note	2024 (\$)	2023 (\$)
Freehold land at cost		9,542,786	9,542,786
		9,542,786	9,542,786
Buildings & land improvements at cost		50,116,692	50,253,788
Less accumulated depreciation		(22,720,773)	(20,977,582)
		27,395,919	29,276,206
Leasehold improvements at cost		1,507,890	1,569,659
Less accumulated depreciation		(410,178)	(378,505)
		1,097,712	1,191,154
Plant & equipment at deemed cost and at cost		17,046,741	17,302,153
Less accumulated depreciation		(11,540,414)	(12,234,259)
		5,506,327	5,067,894
Fixtures & fittings at deemed cost and at cost		3,786,986	4,244,224
Less accumulated depreciation		(2,933,502)	(3,443,242)
		853,484	800,983
Work-in-progress at cost		821,297	328,193
Total Property, Plant and Equipment		45,217,525	46,207,216

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 12: PROPERTY, PLANT AND EQUIPMENT (CONT.)

(a) Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year, are presented as follows:

	Note	2024 (\$)	2023 (\$)
Freehold land at cost			
Balance at the beginning of year		9,542,786	9,542,786
Carrying amount at the end of year		9,542,786	9,542,786
The freehold land has been recorded at its original cost. No revaluation has occurred subsequently.			
Buildings & land improvements at cost			
Balance at the beginning of year		29,276,205	30,483,825
Net Additions/Transfers		74,344	843,409
Transfers from/to other asset classes		67,884	-
Disposals		(18,942)	(7,465)
Depreciation expense		(2,003,573)	(2,043,564)
Carrying amount at the end of year		27,395,919	29,276,205
Leasehold improvements at cost			
Balance at the beginning of year		1,191,153	78,302
Net Additions/Transfers		15,462	1,182,842
Transfers from/to other asset classes		-	-
Disposals		-	(15,934)
Depreciation expense		(108,904)	(54,056)
Carrying amount at the end of year		1,097,712	1,191,153
Plant & equipment at deemed cost and at cost			
Balance at the beginning of year		5,067,894	4,213,116
Net Additions/Transfers		1,955,690	2,242,615
Transfers from/to other asset classes		100,210	-
Disposals		(8,435)	(6,770)
Depreciation expense		(1,609,033)	(1,381,067)
Carrying amount at the end of year		5,506,327	5,067,894
Fixtures & fittings at deemed cost and at cost			
Balance at the beginning of year		800,982	725,276
Net Additions/Transfers		118,933	369,812
Transfers from/to other asset classes		156,480	-
Disposals		(8,402)	(621)
Depreciation expense		(214,510)	(293,485)
Carrying amount at the end of year		853,484	800,982
Work-in-progress at cost			
Balance at the beginning of year		328,193	848,532
Net Additions/Transfers		817,678	(520,339)
Transfer to other asset class		(324,574)	-
Expensed through profit and loss		-	-
Carrying amount at the end of year		821,297	328,193
Total Property, Plant and Equipment		45,217,525	46,207,216

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

(b) Lease of Land

The lease of land adjoining the company's freehold land (including parkland and main and junior ovals) is due to expire on 31 March 2030. At the expiration of the lease, all improvements made or created upon the leased premises shall become the property of the Gold Coast City Council. An extension of the lease is currently being negotiated with the Gold Coast City Council.

The Directors have no reason to believe that the Gold Coast City Council will not enter into a lease agreement on terms satisfactory to the company.

NOTE 13: TRADE AND OTHER PAYABLES

	Note	2024 (\$)	2023 (\$)
Trade payables		1,224,100	1,249,994
GST payable		325,074	308,236
Income in advance		800,826	744,508
Accrued expenses		1,486,372	1,319,476
Total Trade and Other Payables		3,836,372	3,622,214
a. Financial Liabilities within Trade and Other Payables			
Trade and other payables		3,836,372	3,622,214
Less GST payable		(325,074)	(308,236)
Less income in advance		(800,826)	744,508
Financial liabilities as trade and other payables	23	2,710,472	2,569,470

NOTE 14: BORROWINGS

	Note	2024 (\$)	2023 (\$)
Current			
Bank loans secured	14(a)	243,676	6,244,657
Equipment Finance Loans	14(a)	798,492	770,012
Total Current Borrowings		1,042,167	7,014,668
Non-current			
Bank loan secured	14(a)	-	-
Equipment Finance Loans	14(a)	624,196	490,726
Total Non-current Borrowings		624,196	490,726
Total current and non-current borrowings:			
Bank loan secured	14(a)	243,676	6,244,657
Equipment Finance Loans	14(a)	1,422,688	1,260,737
Total Borrowings		1,666,364	7,505,394

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 OCTOBER 2024

14(a) Westpac Bank hold the following security for these facilities:-

- (i) Mortgage by Southport Australian Rules Football Club Ltd ACN 010452936 over Southport Sharks Football Club Cnr Musgrave and Olsen Avenues, Southport QLD.
- (ii) General Security Agreements by Southport Australian Rules Football Club Ltd ACN 010452936 over all existing and future assets and undertakings (including the Liquor License No 81098 and Gaming License 124 associated with the Southport Sharks at the Cnr of Musgrave and Olsen Avenues Southport QLD).

14(b) The company may have other encumbrances recorded on the Australian Financial Security Authority Personal Property Security Register from time to time.

NOTE 15: PROVISIONS

	Note	2024 (\$)	2023 (\$)
Current			
Uniform deposits		26,094	52,736
Jackpot Provision	15(b)	448,485	498,656
Employee benefits	15(c)	1,650,144	1,797,923
Total Short-term Provisions		2,124,722	2,349,315
Non-current			
Employee benefits	15(c)	163,505	141,869
Total Long-term Provisions		163,505	141,869
Number of employees at year end		276	257

(a) Movements in Provisions:

Balance at the beginning of year		2,491,185	2,105,237
Net additional provisions raised/(used) during year		(202,957)	385,948
Carrying amount at the end of year		2,288,228	2,491,185

- (b) Although the current value of jackpots available to be won at period end was \$1,365,381 (2023: \$1,434,649), the provision for jackpots is based on the current value of linked jackpots only. During the year jackpots are recognised as an expense in the statement of profit or loss as they are won.
- (c) The company classifies annual leave entitlements as current employee benefits. The company classifies long service leave as current employee benefits for amounts applicable to employees with ten or more years of service. The company classifies long service leave as non-current employee benefits for amounts applicable to employees with 7 - 10 years of service.

NOTE 16: COMPANY DETAILS

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

Southport Australian Rules Football Club Ltd.
Corner Olsen & Musgrave Avenues, Southport QLD 4215

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 17: CAPITAL COMMITMENTS

	Note	2024 (\$)	2023 (\$)
Capital expenditure commitments contracted for:			
(a) Plant and equipment		584,012	379,170

NOTE 18: KEY MANAGEMENT PERSONNEL COMPENSATION

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

The totals of remuneration paid to KMP of the Company during the year are as follows:

	2024 (\$)	2023 (\$)
Total Key Management Personnel Compensation	1,132,586	1,107,883

Annual leave and long service leave payable to KMP of the Company at 1 October 2024 is \$397,934 (2023: \$414,122).

NOTE 19: OTHER RELATED PARTY TRANSACTIONS

Other related parties include close family members of KMP and entities that are controlled or jointly controlled by those KMP individually or collectively with their close family members.

Transactions between KMP and related parties are on normal commercial terms and conditions no more favourable than those available to other persons or employees unless otherwise stated.

The Company made payments to close family members of KMP for services as employees as follows:

	2024 (\$)	2023 (\$)
Employee benefits paid (including wages, superannuation and allowances, (if any))	9,026	132,766
Total Related Party Transactions	9,026	132,766

Annual leave and long service leave payable to close family members of KMP for services as employees at 1 October 2024 is nil (2023: \$31,941).

The Company made payments to director and/or director related entities for services provided as follows:

	2024 (\$)	2023 (\$)
Provision of services by a director related entity	37,478	10,105
Total Related Party Transactions	37,478	10,105

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 OCTOBER 2024

NOTE 20: AUDITORS' REMUNERATION

Remuneration of the auditor of the Company for:

	Note	2024 (\$)	2023 (\$)
Auditing or reviewing financial report		25,000	25,000
Total Auditors' Remuneration		25,000	25,000

NOTE 21: EVENTS AFTER THE REPORTING PERIOD

No other 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.

NOTE 22: CONTINGENT LIABILITIES AND ASSETS

There are no contingent liabilities or assets that may become payable or receivable by the company requiring disclosure in the financial report.

NOTE 23: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable and loans payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2024 (\$)	2023 (\$)
Financial Assets			
Cash and cash equivalents	7	1,710,485	1,902,412
Total trade and other receivables	8	919,301	428,964
Total Financial Assets		2,629,786	2,331,376

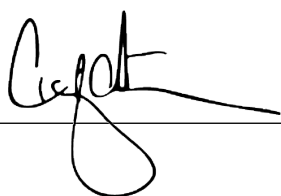
Financial Liabilities			
Trade payables	13 (a)	2,710,472	2,569,470
Total borrowings	14	1,666,364	7,505,394
Total Financial Liabilities		4,376,836	10,074,864

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Southport Australian Rules Football Club Ltd. (the Company), the directors of the company declare that:

1. The financial statements and notes, comprising the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Member's Funds and Statement of Cash Flows and Notes to the Financial Statements, are in accordance with the Corporations Act 2001; and
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position of the company as at 1 October 2024 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.

Signed in accordance with a resolution of the directors this 4th day of November 2024.



Mr C Glenister
DIRECTOR



Mr C Sacre
DIRECTOR

**SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
ABN 33 010 452 936**

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
(PAGE 1 OF 3)**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Southport Australian Rules Football Club Ltd. (the company), which comprises the statement of financial position as at 1 October 2024 the statement of profit or loss and other comprehensive income, statement of changes in members' funds and statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of Southport Australian Rules Football Club Ltd. has been prepared in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 1 October 2024 and of its financial performance for the period then ended; and
- (b) 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Southport Australian Rules Football Club Ltd., would be in the same terms if given to the directors at the time of this auditor's report.

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

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**SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
ABN 33 010 452 936**

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
(PAGE 2 OF 3)**

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 period ended 1 October 2024, 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.

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of Southport Australian Rules Football Club Ltd. for the period ended 1 October 2024, which may become available on the company's or other websites. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on any website.

Responsibilities of the 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.

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, omitting, misstating or obscuring them, could reasonably be expected to influence the decisions of primary users taken on the basis of this financial report.

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SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
ABN 33 010 452 936

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SOUTHPORT AUSTRALIAN RULES FOOTBALL CLUB LTD.
(PAGE 3 OF 3)

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance, 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 directors.
- Conclude on the appropriateness of 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 disclosure 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 transaction and events in a manner that achieves fair presentation.

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.

Connect National Audit

Connect National Audit Pty Ltd
Authorised Audit Company No. 521888



Lee-Ann Dippenaar BCom CA RCA
Audit Principal

Dated this 4th day of November 2024.

THANK YOU TO OUR TEAM MEMBERS FOR THEIR SUPPORT THROUGHOUT 2024

Abby Collins	Elvie Yanos	Karen Wigmore	Paul van Zijl
Adam Paterson	Emiko Hefford	Karla Shaw	Peter Idder
Aiden Hall	Emily Eason	Kayse Patterson	Pieter Van Leeuwen
Aki Tomizawa	Emily Mollard	Keanu Karaitiana	Prabesh Limbu
Alec Friend	Emily Wallace	Keaton Lee	Prabin Karki
Alex Rennison	Emma Farthing	Kerry Wort	Prakash Shahi
Alicia Tsui	Emma Gavin	Kiah Heald	Prawesh Karki
Alisha White	Erin Smith	Kieren Van Ulden	Putu Hendrawati
Alister Howard	Ethan Matthews	Kim Crook	Quoc Lu
Ally Williams	Evelyn Pearson	Kobane Telfer-Quinn	Rachel Keepa
Anastasiia Ovchinnikova	Fernando Mantilla Mendoza	Komang Stevens	Rebekah Oakes
Andrew Fraser	Fumiko Kaneko-Abedian	Kyoko Kurihara	Rennae Colquhoun
Angela Vergotis	Gabrielle Fauvette	Lachlan Salmond	Renu Lama
Angelina Dando	Gabrielle Manwaring	Lee Romano	Rhani Marshall
Annette Irwin-Philpott	Gachhuoy Chou	Leo Ford	Riley Fankhauser
Ayden Fletcher	Garry Lynd	Leone Fox	Rodrigo Salazar Diaz
Benjamin Cahill	Gary McDonald	Lesley Bartlett	Ron Moss
Bernadette Roberts	George Abraham	Lindsay Howe	Rui Sakamoto
Bernaditta Medutis	Georgie Papuni	Lindsay Loves	Ryan Mink
Bianca Shaw	Georgia Watts	Lisa Lynd	Sara Smith
Brayan Urbano Ortega	Grace Fiddes	Lorraine Grambower	Sean Austin-Eames
Brianna Kelly	Hamish Friend	Louise Harrison	Shane Clancy
Bronwyn Williams	Harrison Gates	Luke Blowes	Shane Pankhurst
Byung Lak Choi	Harry Burns	Madelyn Rawson	Shanie Wang
Caitlin Valentine	Harvey Graham	Maia Masoe	Shannon Lui
Caleb Williams	Hayden Windle	Makoto Sonoda	Sharman Beckett
Cameron Coull	Holly Radisavlyevic	Mandeep Khurana	Sharon Howard
Cameron Eeles	Hyosang Yu	Mandy McAlister	Sharon Karaka
Cameron Smith	Jaanika Teppan	Marco Gozalves	Sharyn Keating
Carla Kapp	Jacek Kaczmarek	Mark Huxley	Sienna Stevens
Caroline McAnalley	Jack Childs	Mark Laemchalad	Simon Williams
Cesar Alejandro Salazar Araujo	Jake Jenkins	Marla Reyes	Stefano Rullo
Cheryl Langford	Jake Van Leeuwen	Marlena Stockman	Stephen Daniel
Chieko Emerson	Jane Bucholz	Matilda Handforth	Stephen Klyne
Christian Styles	Jane O'Connor	Matthew Ooi	Steven Enright
Christine Gardner	Jane Paki	Matthew Primus	Subarna Thapa
Cintia Garrigues Marti	Janey Sirimane	Max Masters	Susan Paine
Courtney Tahu	Jared Woods	Megan Jones	Suzanne Smout
Craig Darmody	Jarrold Field	Megan Lawton	Tahlia Williams
Crista Green	Jasmine Bekker	Melanie Gilmour	Takuma Sonoda
Cydelle Green	Jenna Swiney	Melanie Smith	Tamara Hewett
Daniel Allen	Jennifer Torres	Mercia O'Brien	Tatum Shaw
Daniel Harper	Jeremy Segal	Meridith Arnold	Tayla Dugard
Daniel Morris	Jermaine Marsters	Mia Blackwell	Tayla Freid
Daniel Morrissey	Jett Morris	Mia Moss	Tayla Muller
Danielle Hathaway	Jhon Ace Banares Siwa	Mia Watts	Tegan Te Amo
Danneal Campbell	Joanne Brown	Miriam Hernandez Salvador	Timothy Lili'i
David Ashkar	Joanne Perinich	Mustava Mahmoud	Tobey Budiama
David Collins	Jodie Lonsdale	Nagababu Tupakula	Tracey McMurtrie
David McGrath	John Riley	Narelle Cooper	Tracey Tamalo
David Smith	Jonathan Haggart	Natalie Brasier	Tricia Stevens
Dean Bowtell	Jonathon Chapman	Natasha Merritt	Trina Ryan
Dillion Anderson	Joshua Calvert	Nathan Hay	Trish Jung
Donna Lee	Joshua Keating	Nathaniel Wilson	Tyler MacDonald
Donna Halbert	Justin Bugg	Ni Made Chintia Anggreni	Tyler Smith
Dylan Moles	Kade Harmond	Nicholas Ellis	Vanessa Keene
Dylan Ward	Kaitlin Robbie	Paige Sundell	Vesna Dineen
Eddy Coblyn	Karen Capper	Paige Sweeney	Vika Phare
Ella Grobbelaar	Karen Payne-Armstrong	Paris Swan	Yui Shimamoto
	Karen Swiney	Paul Ellis	

