

ANNUAL REPORT 2010



WELLINGTON BRIDGE CLUB INC.



76th Annual Report and Financial Statements

to be presented at the Annual General Meeting

to be held at the Club's premises, 17 Tinakori Road

On Wednesday 27 October 2010 at 6 pm

Wellington Bridge Club Inc.

Officers in 2009/2010

President	Derek Snelling
Vice President	Peter Barker
Treasurer	Dayle Wilton

Committee	Ruth Brucker	Suzanne Johnstone
	Suzanne Green	Janet McMenamin
	Bridget Hannaway	Heath Tolley
	Gillian Lewes	Jenny Delany
Auditor	Glynn Woodbury	
Club Manager	Dot Procter	

Notice of Annual General Meeting

The 76th Annual General Meeting of the Wellington Bridge Club Inc. will be held at the Club's premises, 17 Tinakori Road, Wellington, on Wednesday, 27 October 2010 at 6 pm.

By Order of the Committee
Dot Procter, Club Manager

Agenda

- Apologies
- Minutes of 75th Annual General Meeting 29 October 2009
- Annual Report
- Financial Statements
- Election of Officers and Committee
- Election of Hon. Auditor and fixing of Honorarium
- Remits
- General Business

Cover: Our team at National Congress who won the John Wignall Trophy – team meeting before the start of the competition.

President's Report

On behalf of the Committee, I have great pleasure in presenting the Annual Report for the Wellington Bridge Club for the 2009/2010 year. It seemed as though last year was going to be a hard act to follow for the Club but the Wellington Bridge Club continues to be the best place in Wellington, if not New Zealand, to play bridge and share a great social environment. The year got off to a flying start with the celebration of our 75th Anniversary. Celebrated with a tournament, formal dinner (including birthday cake, thanks to Sue Lambourn) and an informal brunch with bridge on the Sunday morning. Special thanks to Suzanne Green who took on the task of organiser in chief. Another major event was the induction of Jenny Delany as a Life Member, at the AGM in recognition of her tireless support of the club over a number of years.

1. Lessons and Membership

Membership of our Club remains steady at **405** (as we go to print October 2010). This is in no small part due to the continuing success of our biannual series of lessons run by Alan Grant. Our appreciation of the significant commitment of Ruth Brucker and Bridget Hannaway, on behalf of the Committee, in overseeing the running of these lessons continues. Likewise the continuing commitment of Bruce Ivamy in maintaining our database and subscription collection is hugely appreciated.

The number of players over the year compared to previous years is displayed below:

July	Tues	Wed	Thur	Fri	Total
2004-2005	2244	3604	4280	1070	11198
2005-2006	1998	3743	4480	1078	11299
2006-2007	2429	3822	4420	1178	11849
2007-2008	2512	4120	4020	1442	11846
2008-2009	2916	3962	3846	1362	12086
2009-2010	2913	4298	3928	1540	12679
Average 09-10	59	88	80	35	

2. Obituaries

It is my sad duty to report the passing of the following members during the last year: Ken Wilson, Andrew Thompson and Neil Crabbe (Hon. Life Member). The Club has received a very kind donation of a significant collection of bridge books for our library and the donation of a cup to be competed for on a Wednesday night from Sue Thompson to mark Andrew's contribution to and participation in bridge in the Wellington Region. A remit will be put at the AGM regarding the appropriate placement for the cup.

3. Financial Overview

The Club has once again ended another financial year in a sound financial position. This year our reported surplus was \$6186.00, a slight increase from 2008/9. Our total revenue for the year was higher than last year due primarily to the increased number of tournaments that the club ran, not just WBC tournaments but Provincial and National tournaments. To the many helpers who supplied time and scrumptious baking, we thank you. There was also a small increase in subscriptions, table monies, bar takings and bridge lessons, offset by decreases in other revenue including interest and grants.

Our cumulative expenditure for the year was approximately 5% higher than the previous year attributable to the following factors:

1. Higher catering, function, prize costs and stationery due to the number of tournaments played during the year.
2. Higher wages and director fees. This is attributed to compulsory KiwiSaver contributions, a small pay rise and overtime paid to our Office Manager; and an increased level of PAYE paid on behalf of our directors who irrespective of their tax category, receive the same level of net payment for directing. This increase can be offset slightly by the decrease in directing and playing costs.

3. An increase in the costs of NZ Bridge Levies and Masterpoints. This reflects the consistent playing activity and high standard of play from our club members.
4. A number of increases in operating costs (e.g. licences and insurance).
5. New carpet for the North playing room, Dot's office and the foyer, which is shown as capital expenditure.

In the 2008/9 financial year the committee was concerned with the sharp increase in the cost of insurance. Because of this we ran an RFP, the intention being threefold:

1. Assess and compare the services of 3 competing multinational brokers, one being the incumbent, Jardines.
2. Obtain competitive premium quotations on a like for like basis from these brokers.
3. Assure ourselves that the club was fully insured (Truebridge Partners conducted an insurance valuation).

The outcome showed us that our building and contents were significantly underinsured and that our incumbent brokers Jardines were significantly more expensive than the other two. The club is now fully insured by Marsh Ltd.

We have also changed our accounting system to Xero. An online, simple, smart and secure package which gives us interactive real-time reporting, automatic bank feeds and has the ability to invoice (yet to be implemented). Many thanks to Jeremy Morley for consolidating our financials and Glynn Woodbury for his ongoing annual audit of these. **Dayle Wilton**

Thank you, Dayle, for managing our financial affairs this year.
Derek Snelling

4. Property and Building

There were two large projects this year, new carpet through the main playing room, foyer, ladies' toilets and Dot's office (it should also be noted that Dot's office had a "spring clean" and the walls painted whilst this was happening). We also purchased new chairs for the "Motorway" playing room. Payment for these has been spread across two financial years. Projects identified for the future are the masonry around the entrance and north face of the building, upgrade of the ladies' toilets, and the heating/air conditioning of the main playing room ("often too hot or too cold"). The Committee will address these in the coming year.

5. Tournament Successes

- **2009 Congress:** Lots of 1st's for our members:
IP's 1st Intermediate team representing Wellington but all from our club (**Anthea Black, Gillian Lewes, Bill Gardner, Graham Stronach, Stephen Coulter, Heath Tolley**)
1st, Senior Pairs – **Lynda Rigler & Peter Delahunty**
1st Senior Teams – **Robyn Freeman-Greene, Tony Lenart,**
1st Mixed Pairs – **Kathy & Anthony Ker**
1st New Zealand Club Championships – **Wellington Bridge Club.**
- NZ Wide Pairs - 5th in NZ **Michael Gibson & Janet Woodfield**
- Liam Milne and Michael Whibley whose team won the South West Pacific Teams event at Canberra in January
- 2009 Interclub Results: Open =- 1st Wellington 4 (Cpt. Stephen Henry)
Intermediate: 3rd Wellington 1, Junior: 3rd Wellington 3:
- South Island Teams, February
Winners: Martin Reid, Peter Newell and team mates
- Gold coast congress – February - Mindy Wu's team won the "overseas team category" in the Open Teams event.
- NZ Trials - Martin Reid, Peter Newell, Alan Grant and Anthony Ker were the two top pairs in the NZ Open Team
- Wellington Regional Club Championships Playoff: **Wellington Bridge Club**

- Hawkes Bay Congress: Open Pairs: 2nd **Tony Lenart**;
Intermediate/Junior Pairs: 1st **Madeleine Askew, Phil Revell**,
Open Teams: 2nd **Peter Delahunty, Lynda Rigler, Dean Sole, David McDonald**.
Intermediate/Junior Teams: 2nd **Madeline Askew, Phil Revell, Maureen Pratchett**.
- Wellington Mini congress in July
WRC 10A Prov. Pairs: 1 **David Ackerley, 2 Charlie Cahn/Nigel Kearney**
WRC Intermediate Pairs: 1 **Bridget Hannaway and Sushila Kumar**
WRC Junior Pairs: 1 **Judy Glackin and Pam Hancox**;
WRC 10A Provincial Teams: 1 **Martin Reid, Peter Newell & team mates**
Intermediate Teams: 1 **Kerry Geertson, Sue Johnstone, Ruth Brucker, Barbara Leach**
- Centre Island Pairs – August 2 **Alan Grant/Anthony Ker**



Jan Borren, Rob Hunter, Jenni Borren, Brad Tattersfield, Derek Snelling celebrating Wellington Bridge Club's win as Top Club in New Zealand at National Congress

6 Events at the Club

Wellington Bridge Club continues to make itself available to run a number of regional and national events which are always well received. The credit for the success of these and all our tournaments goes, in no small part, to our tournament secretary, Jenny Delany – we would be lost without you Jenny, thank you!

- New Zealand Wide Pairs was held on 6 November.
- Christmas Cheer was held on Saturday 21 November.
- Suzanne Duncan Tournament was held on 27-29 December.
- Wellington Open Junior tournament – February 2010.
- NZ Trials – March 2010
- Wellington Regional Club Championship playoff – 13 June 2010
- Wellington Mini Congress in 9-11 July.
- Wellington Novice Tournament – July
- Wellington Intermediate tournament – 12 September 2010

I would also like to thank the many volunteers who give of their time when these and our own events are on, even when they are not actually playing.

7 Website redevelopment

The proposed redevelopment of our website has not yet happened, and I must apologise for this. However, I would like to thank Dean Sole and Greg Aldridge for their continued support and development of our current website. Although there are many suggestions as to how we could do it better, it continues to be an effective access point to our Club and carries a huge amount of useful information about the Club and the record of play.

8 Directing and Scoring

What can I say? Having accepted the role of Chief Director, Allan Joseph has provided us with enormous support and “direction” this year. Allan attends all our committee meetings each month and is often at the Club on the weekends and during the week. Apart from providing us with excellent directing skills, Allan has developed a wonderful team of accomplished directors who have been very successful in their exams this year, Maureen Pratchett, Kevin Walker, Andrea Gluyas, Steven Coulter, Kim Tate, Phil Revell, Heather Jared and Nebojsa Djorovic.

Allan has also been considering the role of Deputy Chief Director and has an appropriate candidate firmly in his sights! The future of directing at our Club and in the region is secure for many years to come, and this is due to the energy Allan brings to his role. Thank you Allan.

9 Club Recorder and Complaints Procedure

Pat Darcy has continued as our recorder this year and has provided a good ear and sage advice to those people not quite sure what to do with a predicament. In the few situations when a formal complaint has been laid, the Committee’s complaints procedure has brought these to a satisfactory conclusion. This has been mainly due to the measured approach and considered opinions of Peter Barker who has lead this process.

10 Club Management

I can only reiterate Jenny’s comments from last year’s Annual Report, but also to add my personal thanks to Dot for another successful year in this role. “Dot is meticulous about arranging partnerships and teams, a service our members can rely on and appreciate. Dot has a myriad of duties including liaising with our tenants, hosting our visitors, phone calls, email inquiries, paying our bills, checking the scoring... the list is long. On a personal level, I am most appreciative of Dot’s knowledge of our “history”,

the way the club runs and her contacts and she is never too busy to attend to all my phone calls and emails. Thank you Dot, you are a pleasure to work with.”

11 Thanks

There’s a need to mention as many as possible of these people who in their own way make this club the success it is.

- The Committee: Thank you for your energy and support. Committee meetings have been fun. I would particularly like to thank retiring members Gillian Lewes, Suzanne Green and Heath Tolley. .
- Our Grade Captains: Hans Jorgensen (Tuesday), Andrea Gluyas (Wednesday), Maureen Pratchett (Thursday) and Max Wigbout who has continued keeping Fridays operating smoothly.
- Our Directors: Even though we sometimes give you a hard time, without you the session would be chaos!
- Our “Bar Managers” Ruth Brucker supported by Brian Cleaver on the “reds”.
- Interclub: Again Ruth does a lot of liaising and organising when held at our Club.
- Neville Carson who continues to attend to our grounds. Not sure when you do it, Neville, but it is evident when you’ve been.
- IT assistance: Bridge Pads are great, but we are aware that there are problems from time to time and we are grateful to those who chip in to help keep the evening’s play and results on track – Greg Aldridge, Dean Sole, Steven Coulter, Kevin Walker, Murray Jurgeleit, to name a few.
- I would also like to thank Damian Palmer who provides us with superb service whenever a “paint job” needs doing. Your willingness to fit in with the timing of the job is appreciated Damian.

Finally, it’s left to thank you, the Players, for continuing to make this Club the great entity that it is – best bridge, best facilities, best friends! I have

enjoyed being your President this year and hope to have the opportunity to complete another year in this role.

Derek Snelling



Wednesday night post mortem. Murray Jurgeleit, John Luoni, Suzanne Green, Brian Cleaver and Alan Grant

Club Prize List

1 September 2009 to 31 August 2010

Tuesday Night 2009

Hand Trophy Pairs 2009

1. Jocelyn Grainger & Berni Marwick
2. Gail Tippett & Paul Maxwell

Manoy Estate Teams 2009

1. Greta Keur, Anna Locker-Lampson, Gail Tippett & Paul Maxwell
2. Jocelyn Grainger, Berni Marwick, Denise Udy & Jerome Cargill

Tinakori Salver Pairs

1. Jocelyn Grainger & Richard Schneider
2. Haley Fenwick & Paul Maxwell

Thorndon Trophy Handicap

1. Denise Udy & Jocelyn Grainger
2. Margaret Jamieson & Grant Smith

Committee Cup Pairs

1. Gail Tippett & Nigel Hewitson
2. Paul Maxwell & Rod Allwood

2010

Watts Jug Ladder

1. Adrian Shields
2. Margaret Jamieson

Martin Jug Pairs

1. Haley Fenwick & Diane Smithson
2. Dave Byrch & Margaret Jamieson

Thelma Wylde Pairs

1. Paul Searle & Rod Allwood
2. Alice Baird & Lew Skinner

Morley/Bennett Ladder

1. Hans Jorgensen
2. Jolene Zink

N Robson Cup Teams

1. Jolene Zink, Tracey Shields, Judith Lucas & Karen Eriksen
2. Amanda Burgess, Graham Mulholland, Devin Kilminster & Rob Egginson

Neal Trophy Pairs

1. Gretchen Ivess & Margaret Jamieson
2. Phillipa Ballard & Anna Locker-Lampson

Morton Salver Pairs

1. Jolene Zink & Catherine Flowers
2. Marie O'Connor & Jack Wylie

Capital Cup Pairs

1. Toni Allwood & Paul Searle
2. Alice Baird & Graham Mulholland

Wednesday Night 2009

Poppy Roberts Final 2009

1. Peter Newell & Martin Reid
2. Ray Gruschow & Graeme Norman

Poppy Roberts Plate 2009

1. Diana Dobbinson & Sandra Prichard
2. Chris Bolland & Ian Fay

Premier Teams Final

1. Peter Newell, Martin Reid, Annette Henry, Stephen Henry, Stephen Blackstock
2. Ray Gruschow, Graeme Norman, Andrew Thompson, Patrick D'Arcy

McDermont Cup Ladder

1. Nigel Kearney
2. Sally-Ann Murphy

Woe Wilson Mem. Handicap Pairs

1. Ken Barnett & John Wilkinson
2. Brian Cleaver & Murray Jurgeleit

2010

Holiday Pairs

- NS Margie Michael & Mark Rowe
EW Nigel Kearney & Liam Milne

Young Cup Pairs

1. Charles Cahn & Nigel Kearney
2. Robyn Freeman-Greene & Tony Lenart

Charles Wilson Memorial Pairs

1. Nelson Procter & Ed Porter
2. Stephen Blackstock & Stephen Henry

Schneiderman Salver Teams

1. Charles Cahn, Karl Hayes, Peter Newell & Martin Reid
- 2.= Graeme Norman, Ray Gruschow, Mark Rowe & Margie Michael
- 2.= Debbie McLeod, Gregory Aldridge, Alan Grant & Anthony Ker

Jubilee Cup Pairs

1. Dean Sole & Graeme Norman
2. Sophie Atkin & Zbigniew Ceregra

Suzanne Duncan Cup Swiss Pairs

1. Ian Fay & Kenneth Betteridge
2. Joan Waldvogel & Lynda Rigler

United Nations Cup Pairs

1. Tereska Knap & Charles Cahn
2. Mindy Wu & Anthony Ker

Schneideman Memorial Teams (August 2010)

1. Stephen Blackstock, Annette Henry, Stephen Henry, Nigel Kearney & Liam Milne

2. Alan Grant, Anthony Ker, Karl Hayes & Charles Cahn

Thursday Night 2009

Neil Salver Pairs 2009

1. Steven Coulter & Heath Tolley
2. Damien Palmer & Matt Sutherland

Owen Cup – September

1. Rob Hunter & Brad Tattersfield
2. Derek Snelling & Kevin Walker

Porter Ladder - Oct

1. Kevin Walker
2. Simon Louisson

Robson Cup Teams - Nov

1. Dayle Wilton, Heath Tolley, Rob Hunter & Brad Tattersfield
2. Barbara Allen, Anthea Black, Rosa Mishkin & Maureen Pratchett

Summer Pairs - Dec

1. Rob Hunter & Jan Borren
2. Jenni Borren & Mary Wilson

2010

Alder Cup Ladder

1. Jane Windle
2. Michael Revell

Brian Willis Memorial Pairs

1. Sophie Atkin & Ross Craig
2. Jenni Borren & Jan Borren

J Robson Cup Pairs

1. Christine McKirdy & Rob Hunter
2. Jenni Borren & Michael Revell

Presidents Cup Teams

1. Jenni Borren, Francis Blyth, Tone Borren & Jan Borren
2. Barbara Allen, Sushila Kumar, Lorraine Borland, Jane Windle & Nebojsa Djorovic

Bill Joss Memorial Swiss Pairs

1. Suzanne Johnstone & John Wilkinson
2. Barbara Allen & Lorraine Borland

May Manoy Trophy

1. Anthea Black & Steven Coulter
2. Jan Borren & Rob Hunter

Stockmans Salver Handicap Pairs

1. Frances Bickerton & Colin Chin
2. Denise Udy & Alistair Young

Blomeyer Cup BTF Team Pairs (Aug 2010)

1. Jenny Delany, Anthea Black, Jo Rollo, Stephen Coulter.
2. Bridget Hannaway, Pam Skogstad, Tereska Knap, Sue Johnstone

Friday Afternoon 2009

Gladys Taylor Cup Pairs 2009

1. Alex Drummond & Max Wigbout
2. Sophie Atkin & Shirley Green

Handicap Pairs

1. George Haines & George Westermayer
2. Neil Crabbe & Mary Slowey

Spring Pairs

1. Sophie Atkin & Max Wigbout
2. Mary Slowey & Mhairi Smith

Summer Pairs

1. Shirley Green & Gillian Lewes
2. Helga Karau & George Westermayer

2010

Afternoon Duplicate Ladder

1. Haley Fenwick
2. Lyn Henry

Hobson Pairs

1. Mary Slowey & Michael Stride
2. Mhairi Smith & Brian Meads

Autumn Pairs

1. Joan Waldvogel & Joan McCarthy
2. Elicia Gold & Roy Tugwell

Motorua Pairs Salver

1. Malcolm Greig & Marion Kitchenman
2. Roy Tugwell & Mike Roberts

Winter Pairs

1. Barbara Allen & Mary Slowey
2. Helen Fitzgerald & Michael Stride

Pipitea Pairs

1. Mary Slowey & Shirley Green
2. Michael Stride & Ann Tyrie

Tinakori Pairs (August 2010)

1. Mary Slowey & Max Wigbout
2. Mhairi Smith & Michael Stride

Points Cups 2009

A Grade

1. Murray Jurgeleit
2. Peter Newell & Anthony Ker

AR Grade

1. Kevin Walker
2. Patricia Herbert

B Grade

1. Gail Tippet
- 2= Berni Marwick & Denise Udy

Olly Lenart Trophy - Dave Byrch

Friday Points Cup

1. Shirley Green 2. Mhairi Smith

WELLINGTON BRIDGE CLUB (INC)
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 JULY 2010

Members' Funds	2010	2009
	\$	\$
Opening Balance	1,036,395	1,033,204
Surplus for the Year	6,186	3,191
Closing Balance	1,042,581	1,036,395

Represented by

Current Assets

Cheque Account	48,572	15,316
Term Deposits	58,121	83,906
Petty Cash and Bar Floats	375	375
Bar Stock	3,031	2,151
Interest Accrued	853	1,976
GST	567	374
Total	111,519	104,098

Current Liabilities

Accruals	2,322	10,994
Accounts Payable	8,990	14,825
Total	11,312	25,819

Working Capital

100,207 **78,279**

Fixed Assets

Land	332,918	332,918
Buildings and Improvements	521,957	521,957
Furniture and Fittings	81,582	81,582
Office Equipment	5,917	5,917
Term Deposits	-	20,000
Total	942,374	962,374

NET ASSETS

1,042,581 **1,040,653**

WELLINGTON BRIDGE CLUB (INC)
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 JULY 2010

	Note	2010 \$	2009 \$
Income			
Subscriptions		27,896	27,400
Table Money and Booklet Sales		61,625	60,763
Rent		22,403	23,690
Car Parking		20,529	19,500
Christmas Party		-	1,119
Bar Takings	1	38,855	37,651
Interest		4,368	6,088
Tournaments, Interclub and Raffles		18,984	5,163
Bridge Lessons	2	3,413	2,576
Donations / Sponsorship and Grants		588	978
Other		1,764	3,763
Total Income		200,425	188,691
Less Expenditure			
ACC		734	514
Bank Charges		8	93
Bar Purchases	1	29,931	27,065
Bridge Lessons	2	1,400	1,503
Christmas Party		-	2,830
Cleaning		11,071	11,065
Depreciation		16,241	16,944
Directing and Playing Expenses		5,629	8,163
Donations		-	2,796
Fire Monitoring and Inspection		1,735	2,025
Fundraising, Functions and Tournament Expenses		4,974	2,611
General and Catering		14,960	10,375
Honorary - Audit		900	750
Honorary - Secretary		-	500
Honorary - Treasurer		400	1,200
Insurance		10,684	9,817
Interclub Costs		27	169
75th Jubilee Costs		(1,524)	8,889
Licences and WOF		1,045	237
NZ Bridge Levies and Masterpoints		10,213	9,086
Power		12,760	13,217
Printing, Postage and Stationary		8,461	4,758
Prizes and Related Expenses		2,182	354
Rates		4,128	5,529
Repairs and Maintenance		5,770	5,041
Telephone		1,711	1,868
Wages / KiwiSaver - Manager, Directors and Tea Person		50,799	38,101
Total Expenditure		194,239	185,500
Net Surplus for the Year		6,186	3,191

WELLINGTON BRIDGE CLUB (INC)

STATEMENT OF CASHFLOWS

YEAR ENDED 31 JULY 2010

	2010	2009
	\$	\$
Cash flow from operating activities		
<i>Cash was provided from / (applied to)</i>		
Table money	61,625	60,763
Subscriptions	27,896	27,400
Rent	42,932	43,190
Other income	67,119	51,250
Premises costs	(36,509)	(33,714)
Wages and directing costs	(56,428)	(46,264)
Other operating costs	(99,618)	(88,356)
Net cash flow from operations	7,017	14,269
Cash flow from investing activities		
<i>Cash was provided from / (applied to)</i>		
Interest	3,515	4,112
Fixed assets	(23,061)	(20,499)
Transfer to long term deposits	20,000	(20,000)
Net cash flow from investing	454	(36,387)
Net increase / (decrease) in cash held	7,471	(22,118)
Cash at beginning of year	99,597	111,014
Cash at end of year	107,068	99,597
Cash comprises		
Petty cash and bar floats	375	375
Cheque account	48,572	15,316
Term deposits	58,121	83,906
Total cash	107,068	99,597

Notes to the Financial Statements for the Year to 31 July 2010

STATEMENT OF ACCOUNTING POLICIES

The Club is an Incorporated Society registered under the Incorporated Societies Act 1908. The Financial Statements have been prepared according to Generally Accepted Accounting Principles.

The Club is entitled to use differential reporting exemptions because it is not publicly accountable and it is not large. The Club has applied all differential reporting exemptions except for the exemption FRS10 – Statement of Cash Flows.

The measurement base adopted is that of historical cost. Reliance is placed on the fact that the Club is a going concern. All income and expenditure is brought to account on an accrual basis.

PARTICULAR ACCOUNTING POLICIES

Stock on Hand – Alcohol stocks are valued at the lower of cost or net realisable value

Fixed Assets – Assets are stated at cost and depreciated over their estimated economic life using the following rates:

Buildings	100 years (1%) straight line
Furniture and Fittings value	10 years (10%) diminishing
Computer, Printer and Other Office Equipment	3 years (33%) diminishing value

GST – The Club is a “GST Registered Person” and these accounts are prepared on a GST exclusive basis, so that GST is not included in any account other than as a receivable or payable in the Statement of Financial Position.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies this year. All policies have been applied on bases consistent with those used in previous years.

FIXED ASSETS

The Council rating valuation of the Club's property as at the date of this report is as follows.

Land Value \$1,550,000

Capital Value \$2,600,000

Fixed Asset and Depreciation Schedule

Year ended 31 July 2010

Details \$	Cost	Acc DPN	Opening Value 01-Aug-09	Additions FY2010	Closing Value	DPN Charge FY2010	Closing BV	Acc DPN 31-Jul-10
Buildings	653,906	(125,410)	528,496	-	528,496	(6,539)	521,957	(131,949)
Land	332,918	-	332,918	-	332,918	-	332,918	-
Office Equipment	22,533	(13,701)	8,832	-	8,832	(2,915)	5,917	(16,616)
Furniture and Fixtures	161,974	(94,104)	67,870	20,499	88,369	(6,787)	81,582	(100,891)
Totals	1,171,331	(233,215)	938,116	20,499	958,615	(16,241)	942,374	(249,456)

Notes to Specific Items of Revenue and Expenditure

Christmas Party - Note 1

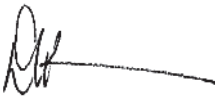
	2010	2009
	\$	\$
Bar Takings - Note 1		
Sales	38,855	37,651
less cost of sales		
Opening stock	(2,151)	(2,642)
Purchases	(29,931)	(27,065)
Closing stock	3,031	2,151
Surplus / (Deficit)	9,804	10,095

Bridge Classes - Note 2

Income	3,413	2,576
Expenditure	(1,400)	(1,503)
Surplus / (Deficit)	2,013	1,073



Derek Snelling (President)



Dayle Wilton (Treasurer)

Auditor's Report

To the members of the Wellington Bridge Club (Inc).

I have audited the financial report on pages 15-20. The financial report provides information about the past financial performance and financial position of the Club as at 31 July 2010.

The committee is responsible for the preparation of a financial report, which fairly presents the financial position of the Wellington Bridge Club as at 31 July 2010 and of the financial results of operations for the year ended 31 July 2010.

It is my responsibility to express an independent opinion on the financial report presented by the committee and to report my opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

The significant estimates and judgements made by the committee in the preparation of the financial report; and

Whether the accounting policies are appropriate to the Wellington Bridge Club's circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with the generally accepted auditing standards in New Zealand. I planned and performed my audit so as to obtain all the information and explanation which considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming my opinion I also evaluated the overall accuracy of the presentation in the financial report.

Other than in my capacity as auditor, I have no interests in the Wellington Bridge Club.

Unqualified Opinion

I have obtained all the information and explanations I have required. In my opinion:

Proper accounting records have been kept by the Wellington Bridge Club as far appears from my examination of those records; and

The financial report on pages 15-20 complies with generally accepted accounting practice.

The financial statement gives a true and fair view of the financial position of the Wellington Bridge Club as at 31 July 2010 and the results of its operations and cash flows for the year ended on that date.

My audit was completed on 13 October 2010 and my unqualified opinion is expressed at that date.

Glynn Woodbury, CA
Wellington
October 2010



