

# ANNUAL REPORT 2012



## WELLINGTON BRIDGE CLUB INC.



### **78th 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 17 October 2012 at 6 pm**

# Wellington Bridge Club Inc.

## Officers in 2011/2012

President	Derek Snelling
Vice President	Suzanne Johnstone
Treasurer	Dayle Wilton; John Wilkinson

Committee	Peter Barker	Ruth Brucker
	Jenny Delany	Kevin Walker
	Brad Tattersfield	Jo Rollo
Auditor	Nicky Shone	
Club Manager	Bridget Willcox	

## Notice of Annual General Meeting

The 78th Annual General Meeting of the Wellington Bridge Club Inc. will be held at the Club's premises, 17 Tinakori Road, Wellington, on Wednesday, 17 October 2012 at 6 pm.

By Order of the Committee

Bridget Willcox, Club Manager

## Agenda

Apologies

Minutes of 77th Annual General Meeting 19 October 2011

Annual Report

Financial Statements

Election of Officers and Committee

Election of Hon. Auditor and fixing of Honorarium

Remits

General Business

**Cover: Thursday night at the Club, ready to start play.**

## President's Report

This will be my final President's Report as I will be standing down from this role as of the 2012 AGM. I've enjoyed the opportunity to serve the club in this role and am grateful for your faith in me to keep the ship on an even keel!

Whilst last year may have been a "little quieter" (Annual Report 2011) this year has been quite challenging and, as you will see from the financial report, of some concern. Costs have risen in a number of areas and there will need to be an increase in income in the 2012/13 year to ensure that we do not erode our financial resources too much further. Earlier this year you provided feedback that increases in subs, table money and/or bar prices would be acceptable to a majority of respondents, so we hope that this will not come as a surprise. A proposal to manage this will be presented at the AGM.

There have been some significant changes this year.

In February a gala dinner was held to celebrate the 18 years of service that Dot Proctor had given to the club. Dot holds a special place in many hearts at the bridge club and we wish her well in her retirement (although she has already been back to help us out in our hour of need!).

After a difficult appointments process (over 30 applications) we finally appointed Bridget Willcox to the vacant position of Club Manager. Bridget has settled well into her new role and we have seen a number of changes as a result.

Our Treasurer, Dayle Wilton, left the club during the year and we were fortunate to enlist the aid of John Wilkinson to take over this portfolio. For the first time since I have been on the committee John has prepared us a "budget" for next year. Although this doesn't make particularly pretty reading it is important for us to have a clearer understanding of our expected expenditure year on year.

I would like to take this opportunity to thank Nicky Shone for coming to our rescue and being our Auditor for this year following Glyn Woodbury's resignation last year. This is not an easy task and we appreciate your input Nicky.

As most will be aware, we have had significant trouble with the heating of our clubrooms this year. The current heat pumps appear to be at the end of their useful lives (one has given up the ghost completely) and we are proposing to invest in new ones for the main playing room this year. The heaters in the motorway room are effective but consume 16Kw per hour each and will also

have to be replaced in the fullness of time given the price of electricity these days.

There has been investment in the administration of the club this year with the purchase of a new “main frame” computer and a new “Bizhub” photocopier. This has rationalised some of the office functions and should do us well for a number of years.

Although there have been a number of difficulties the club has thrived as a place to play bridge. Our playing numbers are the highest ever and we have continued to see great success for our members locally, nationally and internationally. In particular the Wellington Bridge Club won the right to represent our region at the National Club Championships at the 2012 National Congress. The result of this will be known by the time of the AGM and we wish those representing the club the very best of luck!

## 1. Obituaries

It is with sadness that we acknowledge the deaths of the following club members during the past year: Gillian Lewes, Jamie Linton and Chris Thompson.

## 2. Lessons and Membership

Our membership continues to be stable and healthy. Player/night numbers, as indicated in the accompanying table, are at their highest level ever and it is a credit to the Club that we are seen as **the** place to play bridge in Wellington.

The current membership stands at 410 at the time of writing

As with past years this is in no small part due to the successful lessons that are facilitated by Alan Grant. Our continued thanks to Alan for doing this as well as to his helpers; Isobel Ross, Lorraine Borland, Sue Thompson and Ruth Brucker.

The “buddy” system on Tuesday night for new players appears to be going well, thank you to all those who take the time to assist in this way. This is the future of our club and supporting it will assist us to maintain a vibrant and successful club.

A new initiative this year has been the introduction of a “social” group on alternate Tuesday evenings. Thank you to Brad Tattersfield for initiating this

as an avenue for those members and non-members who are looking to get back into playing bridge or just want a less competitive environment to enjoy the game of bridge.

As always our continued thanks to Bruce Ivamy for maintaining our membership database

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

<b>Year</b>	<b>Tues</b>	<b>Wed</b>	<b>Thur</b>	<b>Fri</b>	<b>Total</b>
2004-2005	2244	3604	4280	1070	11198
2005-2006	1998	3743	4480	1078	11299
2006-2007	2429	3822	4420	1178	11849
2007-2008	2215	4120	4020	1442	11846
2008-2009	2916	3962	3846	1362	12086
2009-2010	2913	4298	3928	1540	12679
2010-2011	2940	4324	4104	1674	13042
2011-2012	2684	4666	4568	1752	<b>13670</b>

### 3. Financial Overview

It has been an interesting time since taking over as Treasurer of the Club. While all the account record keeping has been on Xero since 2009, the annual accounts have been prepared separately, with many of the year end transactions not being recorded on Xero. This has caused some reconciliation difficulties, particularly in last year's accounts. As a result there are some account comparisons to last year that will not match.

The auditor made the following comments regarding this year's annual accounts:

"The Audit report is unqualified, and this is due almost in its entirety to the work done by your new treasurer John Wilkinson. The internal controls implemented and the change in the way the accounts are managed as the year progressed was extremely marked and John has obviously put in a lot of hard work to improve the accounting function. "

I have included these comments so that club members can appreciate that it is difficult for me to make comparisons to previous years, and that we should

look forward rather than backwards. A lot of time has been spent changing the systems, which should hopefully make it a lot easier for someone taking over in future. Account payments are now made electronically, all accounts to be paid are entered through accounts payable, a payroll package has been purchased to help with keeping track of Directors' and the Club Manager's pays, PAYE and GST returns are sent electronically, and the list of Profit and Loss accounts that were being reported on in Xero have been reduced from 54 to 29. The auditor has made a number of other suggestions for improvement which will be followed up, particularly on the bar and keeping track of stock.

A budget has also been prepared for the 2012/2013 year. This showed the projected deficit as being around \$21,000. To help offset that, the committee is proposing that subscriptions and table money be increased. This will help reduce the deficit to around \$7,000. Further work will then be done to look carefully at costs, rents, and the Bar to hopefully manage a small surplus.

For the 2011/2012 annual accounts we are recording a deficit of around \$26,000. Last year there was a reported surplus of around \$8,800, a difference of around \$34,800. How did we come to this?

Overstatement of last year's profit	-3,488	Accounting Problems
Carpark Rents	2,236	Extra Received
Interest Income	-1,587	Lower Interest
Table money	3,308	Increase
Cleaning	-1,997	
Club Manager	-7,018	New Manager, Cross-over
Directing etc	-4,479	
Dots Farewell	-1,995	
Insurance	-2,579	
Light, heat and Power	-8,646	We received a refund of around \$5,000 from Genesis in 2011.
Playing Costs	-2,626	
Prizes	-5,097	
Total	-33,968	

As stated earlier, some of our costs are a bit difficult to work out why they have increased, such as prizes. In 2011-2012 supper tickets were charged to prizes. I don't know where they were charged the previous year.

What is obvious is that if it was not for the power refund last year (which was apparently for overcharging in previous years), we would have recorded a small loss in last year's accounts. Since then we have had increases in power, insurance, Club Manager etc. The Club is currently living beyond its means, and that is why we have proposed a range of measures to help reduce the deficit.

**John Wilkinson, Treasurer**

#### **4. Property and Building**

Given our current financial situation, plans to renovate the kitchen were put on hold and an approach is to be made to the Lotteries Commission to assist with funding of this. However a decision to replace the dishwasher has been made (too many breakdowns) and that will be done soon. A new bar fridge has made management of our liquid refreshments easier. The kitchen, whilst showing some signs of aging, is still fit for purpose and adequately meets our catering needs.

There has been further discussion regarding earthquake preparedness of the building and, as far as we can ascertain, there is no requirement for the club to do any specific strengthening of the building in its present form.

As indicated we have taken a significant amount of advice re replacing the heat pumps in the main playing room and will be replacing these in the near future.

#### **5. Tournament Successes**

Congratulations to all those who have performed with merit this year on a personal level and when representing the Club. Some of the more prominent national and international results are listed below:

- **2011 Interclub Results:**

Open: 1st Wellington 3 (Peter Newell, Martin Reid, Charlie Cahn, Karl Hayes, Nigel Kearney, Annette Henry, Stephen Henry)

Intermediate: 1<sup>st</sup> Wellington 1, Barbara Allen, Sophie Atkin, Tereska Knap, Zbyszek Ceregra and Tadek Gawor

Wellington region A Point Champion – Alan Grant

- **Wellington Mini-Congress – 28 October 2011:**
  - 1<sup>st</sup> Open Teams: Stephen Henry, Stephen Blackstock, Nigel Kearney, Charlie Cahn
  - 1<sup>st</sup> Intermediate Teams: Gail Tippett, Paul Maxwell, Suzanne Duncan, Tania Wynn
  - 1<sup>st</sup> Intermediate Pairs: Julia Barnett and Suzanne Johnstone
  
- **NZ International Teams:** Martin Reid, Peter Newell played in the Open Team at the Zone Seven Playoffs for the Bermuda Bowl in Veldhoven, October 2011. Tony Lenart played for the NZ Seniors Team to contest the APBF and the Zone Seven Playoffs for the Senior Bowl.
  
- **International Team:** “Down Under” – February 2012. 1<sup>st</sup> in the NEC Cup in Yokohama, Japan: Martin Reid and Peter Newell were members of the team.
  
- **Tauranga Mini Congress:**
  - 1<sup>st</sup> SBS Teams: Alan Grant, Karl Hayes and Auckland team mates
  
- **Gold coast congress – February 2012**
  - Our best results were:
  - Karl Hayes, Johnny Davidson, Debbie McLeod and Greg Aldridge made the Open Pairs finals;
  - Kevin Walker, Helen Walker, Donna Upchurch and Nebojsa Djorovic made the Intermediate Pairs Finals.
  
  - 1<sup>st</sup> in the Open Teams: Liam Milne was in the team.
  
- **Centre Island Pairs – 24 March 2012**
  - 1<sup>st</sup> Tony Lenart and James Li
  - 2<sup>nd</sup> Alan Grant and Karl Hayes
  
- **Taranaki Congress – April 2012**
  - 2<sup>nd</sup> Swiss Pairs: Janet Woodfield and Michael Gibson
  
- **Hawkes Bay Congress – June 2012:**
  - Open Pairs: 1<sup>st</sup> Peter Delahunty & Lynda Rigler
  - Intermediate Pairs: 1<sup>st</sup> Julia Barnett & Suzanne Johnstone
  - Swiss Pairs: 1<sup>st</sup> – Peter Delahunty & Lynda Rigler
  - Open Teams: 2<sup>nd</sup> Alan Grant James Li, John Davidson, Brian Cleaver
  - Intermediate Teams: 2<sup>nd</sup> Ruth Brucker, Barbara Leach, Suzanne Johnstone & Julia Barnett
  
- **Wellington Mini-Congress – 6-8 July 2012:**
  - 1<sup>st</sup> Open Teams: Stephen Henry, Stephen Blackstock, Nigel Kearney, Charlie Cahn



1<sup>st</sup> Intermediate Teams: Sandy McKirdy, Kerry Geertsen, Steven Coulter, Heath Tolley

2<sup>nd</sup> Open Pairs: Anthony Ker & Alan Grant

1<sup>st</sup> Intermediate Pairs: Kevin McManus & Kim Tate

• **Top of the South Open Pairs (Richmond)**

1<sup>st</sup> Rosa Mishkin and Judy Manhart

• **Wanganui 10 A Point Fullarton Teams**

1<sup>st</sup> Tony Lenart, James Li, Robyn Freeman-Greene, Jim Murray

• **Centre Island Pairs – August 2012:**

2<sup>nd</sup> Mindy Wu and Lorraine Stachurski; 3<sup>rd</sup> John Davidson, James Li

• **North Island Teams:** 1<sup>st</sup>: Martin Reid & Peter Newell and team mates

• **South Island Teams:** 2<sup>nd</sup> Martin Reid & Peter Newell and team mates

## 6. Events at the Club

As always Wellington Bridge Club has continued to support regional events. Most notable amongst these and our own club events were:

- Wellington Mini-Congress – 28-30 October 2011
- Babich New Zealand Wide Pairs on 4 November 2011. (From this year we will share the local version of this event with Hutt Bridge Club on an alternate year basis)
- Goulash Pairs Multigrade – Friday 18 November 2011
- Christmas Cheer on Sunday 27 November 2011.
- Suzanne Duncan Tournament on 27-29 December 2011.
- Wellington Open /Junior tournament – 12 February 2012
- Dot's Farewell Cocktails and Dinner – Saturday 18 February 2012
- Wellington Regional Club Championship playoff – 17 June 2012
- Wellington Intermediate Tournament – 29 July 2012
- Youth Weekend – August 2012

Our thanks to the huge number of people who have contributed to making these a success but I must personally thank Jenny Delany ( Tournament Secretary) for keeping abreast of things and making sure the right things happen at the right time.

In particular I would like to mention the Youth Weekend the club hosted again this year. Thank you to the many people who took a billet or two and participated in playing with a “youngster” on the Saturday night. This is a great

initiative and it is hugely encouraging to see so many young people interested in taking up the game.

## **7. Directing and Scoring**

We were very fortunate to have Kevin Walker take over as Chief Director this year after Allan Joseph completed his two year appointment. Following Allan's role was no easy task and Kevin has made an excellent job of it both in keeping our team of directors appropriately resourced and trained but also taking on some of the hard tasks himself.

This coming year will see some significant changes for our management team but the Committee has this in hand!

## **8. Club Recorder and Complaints Procedure**

My thanks to Pat Darcy for continuing in his role as Recorder this year and to Peter Barker for leading our Complaints Committee. By and large there appears to have been a decrease in matters warranting their attention, which is pleasing.

## **9. Club Management**

As indicated Bridget Willcox has taken on the role of Club Manager this year and I am grateful to Bridget for keeping me on track with a variety of issues and for providing an excellent introduction to the club from outside enquiries. Your commitment and organisational strengths are appreciated Bridget. Gradually we are improving our ability to manage a number of things electronically and this is in no small part due to your involvement and abilities.

## **10. Thanks!**

There are a huge number of things that need to be completed each year to make the Club function successfully. Whilst some of those need to be done commercially we are still indebted to the large number of members who volunteer their time to make the Club the success it is:

- Your Committee: a challenging year with a number of changes in staff and process but you've all made a significant contribution to the continuing success of the club and, on behalf of the Club I am grateful for your commitment.
- Your Grade Captains: Phillipa Ballard (Tuesday), Karl Hayes (Wednesday) and Jenni Borren (Thursday). Playing nights are a very social occasion for most of us and your patience in getting the place in order each night is appreciated.
- Your Directors: thank you also for your patience and persistence in trying to keep us to time and solving our little disagreements and misunderstandings. Please remember that our directors are human and don't always provide a solution that you will be happy with. If you aren't, don't take it out on the director. There is a process by which you may appeal, use it!
- Your Bar Managers: I think this year I can truthfully say that I haven't had one complaint about the quality of the beverage served at our club. Some truly remarkable value for money that Ruth Brucker and Brian Cleaver continue to source for us, "Cheers".
- Interclub: This has run very smoothly this year. My thanks to Sue Johnstone and Ruth Brucker for keeping an eye on things.
- As well as these specific thanks I must say a general heartfelt thank you to those who have supported the Club in assisting with hosting events and providing support in a number of ways. It is your commitment that helps keeps the Club successful and for that we are very grateful!

In conclusion, the Wellington Bridge Club provides me, and I expect most of us, with a unique blend of challenge and social contact that provides considerable enjoyment. My thanks to you all for the colourful milieu that you all bring to our Club and for making it the success it is. I have appreciated your support during my three years as President and whilst there is still much to be achieved, I think I leave the Presidency with the Club in good heart. There are a number of significant challenges ahead for clubs such as ours but, with the team currently involved with the management of the Wellington Bridge Club, I am confident that the future is secure.

Best wishes, **Derek Snelling**

# Club Prize List

## 1 September 2011 to 31 August 2012

### Tuesday Night 2011

#### Manoy Estate Teams 2011

- 1 Tim Grant, Brendan Maxwell, Andrew James, Karen Saunders
- 1 Adele Weston, Tom Riddell, Cecilia Doogue, Anna Locker-Lampson

#### Tinakori Salver Pairs

- 1 Sarah Bradbury & Nick Venter
- 2 Amanda Burgess & Clinton Scott

#### Thorndon Trophy Handicap

- 1 Faye Smith & Haley Fenwick
- 2 Jane Blackwell & Catherine Pike

#### Committee Cup Pairs

- 1 Nigel Hewittson & Jolene Zink
- 2 Mike Murtagh & Pauline Murtagh

### 2012

#### Watts Jug Ladder

- 1 Mike Murtagh
- 2 Paul Devadatta

#### Martin Jug Pairs

- 1 Sarah Bradbury and Nick Venter
- 2 Carole Dryburgh and Jamie Linton

#### Thelma Wylde Pairs

- 1 Haley Fenwick and Faye Smith
- 2 Carole Dryburgh and Jamie Linton

#### Morley/Bennett Ladder

- 1 Paul Devadatta
- 2 Pauline Murtagh

#### N Robson Cup Teams

- 1 Paul Devadatta, Jolene Zink, Kathy O'Halloran, Megan Booth

- 2 Jude Lucas, Karen Eriksen, Tim Grant, Brendan Maxwell

#### Neal Trophy Pairs

- 1 Pauline Murtagh, Mike Murtagh
- 2 Ash Colebrook, Adele Weston

#### Morton Salver Pairs

- 1 Clinton Scott, Sam Ward
- 2 Nick Venter, Mike Murtagh

#### Capital Cup Pairs

- 1 Elaine Cooper, Grace Millar
- 2 Paul Devadatta, Timothy Grant

### Wednesday Night 2011

#### Poppy Roberts Final 2011

- 1 Stephen Henry & Stephen Blackstock
- 2 Murray Jurgeleit & John Luoni

#### Poppy Roberts Plate 2011

- 1 Sylvia Johns & Judith Johnson
- 2 Bryan Pengelly & John Scott

#### Schneideman Memorial Premier Teams Final

- 1 Team Henry (Stephen Henry, Stephen Blackstock, Peter Newell, Martin Reid, Annette Henry)
- 2 Team Cahn (Alan Grant, Anthony Ker, Charles Cahn, Nigel Kearney)

#### Scheideman Memorial Plate Pairs

- 1 Janet Woodfield & Mindy Wu
- 2 Patrick Darcy & Tony Lenart

## 2012

### Young Cup Pairs

- 1 Anthony Ker, Nigel Kearney
- 2 Stephen Henry, Annette Henry

### Charles Wilson Memorial Pairs

- 1 Nigel Kearney, Charles Cahn
- 2 Tony Lenart, James Li

### Schneideman Salver Teams

- 1 Alan Grant, Anthony Ker, Charles Cahn, Nigel Kearney
- 2 Ray Gruschow, Graeme Norman, Mark Rowe, Margie Michael

### Jubilee Cup Pairs

- 1 Stephen Blackstock, Stephen Henry
- 2 Annette Henry, Anthony Ker

### Suzanne Duncan Cup Swiss Pairs

- 1 Peter Newell & Martin Reid
- 2 Karl Hayes, John Luoni

### United Nations Cup Pairs

- 1 Alan Grant, Anthony Ker
- 2 Robyn Freeman-Greene, Jim Murray

### Andrew Thompson Memorial Teams (August 2012)

- 1 Alan Grant, Anthony Ker, Martin Reid and Peter Newell
- 2 John Davidson James Li, Brian Cleaver, Peter Benham

## Thursday Night 2011

### Neal Salver Pairs 2011

- 1st Anthea Black & Rosa Mishkin
- 2nd Malcolm Greig & Michael Revell

### Owen Cup – September

- 1 Sophie Atkin & Kevin Walker
- 2 Sue Brown & Christine McKirdy

### Stockman Salver Handicap Pairs

- 1 Haley Fenwick & Jolene Zink
- 2 Denise Udy & Alistair Young

### Robson Cup Teams

- 1 Tim Heart, Anthea Black, Steven Coulter & Heath Tolley
- 2 John Wilkinson, Sue Johnstone, Jenny Delany & Debbie Gapes

### Summer Pairs - December

- 1 Malcolm Greig & George Westermayer
- 2 Allan Joseph & Tania Wynn

## 2012

### Alder Cup Ladder

- 1 Sushila Kumar
- 2 Vivienne Cannell

### Brian Willis Memorial Pairs

- 1 Sophie Atkin, Ross Craig
- 2 Christine Haronga, Julia Barnett

### J Robson Cup Pairs

- 1 Malcolm Greig, Maureen Pratchett
- 2 Barbara Allen, Christine Haronga

### Presidents Cup Teams

- 1 M Greig, M Revell, B Tattersfield & R Steele
- 2 B Allen, L Borland, S Kumar & J Windle

### May Manoy Trophy

- 1 Martyn Rew, Paul Cushnie,
- 2 Cheryl Scott, Andrew Cushnie

### Bill Joss Memorial Swiss Pairs

- 1 Jenny Delany, Chris Woods
- 2 Maureen Pratchett & Derek Snelling

### **Blomeyer Cup BTF Team Pairs**

- 1 Lorraine Borland, Christine Haronga, Barbara Allen, Sushila Kumar.
- 2 Vivienne Cannell, Malcolm Greig, Michael Revell, Brad Tattersfield

### **Owen Cup Pairs (August 2012)**

- 1 Barbara Allen & Joanne Rollo
- 2 Ruth Gotlieb & Rob Hunter

## **Friday Afternoon 2011**

### **Handicap Pairs**

- 1 Sheena Bennett & Mary Slowey
- 2 Jane Blackwell & Paul Searle

### **Spring Pairs**

- 1 Michael Cox & George Westermayer
- 2 Judy Hawkins & Hilary Patton

### **Summer Pairs**

- 1 Elicia Gold & Sylvia Johns
- 2 Helen Fitzgerald & Michael Stride

### **Christmas Ladder**

- 1 George Westermayer
- 2 Paula Jenner

### **Gladys Taylor Cup Pairs**

- 1 Sophie Atkin & Cheryl Scott
- 2 Michael Cox & Julie Hawkins

### **Visitors Day**

- 1 N/S: Sylvia Johns & Max Wigbout
- 1 E/W: Jenny Coulter & Shirley Green

## **2012**

### **Afternoon Duplicate Ladder**

- 1 Mary Slowey
- 2 Shirley Green

### **Hobson Pairs**

- 1 Barbara Allen & Mhairi Smith
- 2 Mary Slowey & Michael Stride

### **Autumn Pairs**

- 1 Michael Stride & Helen Fitzgerald
- 2 Barbara Allen & Paula Jenner

### **Moturoa Pairs**

- 1 Mary Slowey & Mhairi Smith
- 2 Barbara Allen & Paula Jenner

### **Winter Pairs**

- 1 Max Wigbout & Alex Drummond
- 2 Barbara Allen & Mary Slowey

### **Pipitea Pairs**

- 1 Joan McCarthy & Joan Waldvogel
- 2 Barbara Allen & Sushila Kumar

### **Tinakori Pairs August 2012**

- 1 Shirley Green & Mary Slowey
- 2 Elicia Gold & Marion Kitchenman

## **Points Cups 2011**

### **A Grade**

- 1 Ray Gruschow,
- 2= Graeme Norman/Nigel Kearney

### **AR Grade**

- 1 Malcolm Greig;
- 2 Michael Revell

### **B Grade**

- 1 Richard Schneider
- 2 Jolene Zink

### **Olly Lenart Trophy**

Sarah Bradbury

### **Friday Points Cup**

- 1 Michael Stride;
- 2 Mary Slowey

# Profit & Loss

## Wellington Bridge Club (Inc) 1 August 2011 to 31 July 2012

	31 Jul 12	31 Jul 11
<b>Income</b>		
Bar Trading account	6,886	-
<b>Total Income</b>	<b>6,886</b>	-
<b>Gross Profit</b>	<b>6,886</b>	-
<b>Plus Other Income</b>		
Bar Takings	-	33,976
Bridge Lessons	2,826	2,922
Carpark Rent	24,954	22,718
Donations, Sponsorship and Grants	404	443
Functions	-	496
Fundraising	769	716
Interclub	1,283	536
Interest Income	3,871	4,605
Misc Income	-	48
Other Income	313	52
Other Revenue	3,984	14
Rent Received	22,950	22,200
Subscriptions	27,118	26,697
Table Money & Booklet Sales	69,593	63,285
Tournaments/Interclub	12,330	10,412
<b>Total Other Income</b>	<b>170,395</b>	<b>189,121</b>
<b>Less Operating Expenses</b>		
ACC	778	722
Accounting Fees	632	588
Advertising and Marketing	210	20
Bank Fees	47	67
Bar Purchases	-	24,901
Bridge Lessons-Exp	941	820
Bridge Playing Costs	8,234	5,608
Building Costs	354	501
Catering	5,224	6,226
Cleaning	12,930	10,933
Club Administration Costs	533	-
Club Manager	39,043	32,025
Depreciation	17,435	16,650
Directing	5,425	2,578
Directors /Tea/Dealing	17,574	15,942
Donations	652	1,214
Entertainment	5,979	-
Fire Monitoring and Inspection	3,471	2,240
General Expenses	6,104	5,358
Honorarium - Audit and treasurer	1,000	1,000

# Profit & Loss

	31 Jul 12	31 Jul 11
Honorarium - Treasurer	1,000	1,000
Insurance	19,546	16,967
Interclub Costs	128	60
KiwiSaver Employer Contributions	775	640
Lesson Costs	1,157	980
Light, Power, Heating	13,862	5,216
Masterpoints	6,044	5,728
Membership Levy-NZ Bridge	4,605	4,675
Motor Vehicle Expenses	453	-
Playing cards	-	262
Printing, Postage & Stationery	7,378	6,929
Prizes and Related Expenses	6,349	1,252
Rates	5,427	5,144
Repairs and Maintenance	3,972	2,976
Security	301	-
Subscriptions	209	343
Telephone & Internet	2,006	2,211
Tournament/Interclub costs	2,460	1,319
Travel - Subsidies	1,174	661
<b>Total Operating Expenses</b>	<b>203,410</b>	<b>183,756</b>
<b>Net Profit</b>	<b>(26,129)</b>	<b>5,366</b>



# Balance Sheet

## Wellington Bridge Club (Inc) As at 31 July 2012

31 Jul 2012                      31 Jul 2011

### Assets

<b>Bank</b>		
Westpac - Current	11,210	12,835
Westpac TD#11	43,250	43,250
Westpac TD#12	22,100	22,100
Westpac-TD#3	16,808	16,098
<b>Total Bank</b>	<b>93,369</b>	<b>94,283</b>
<b>Current Assets</b>		
Accounts Receivable	2,531	-
Bar Float	75	75
Bar Stock	4,299	3,172
Interest Receivable	2,588	1,581
Petty Cash	300	300
<b>Total Current Assets</b>	<b>9,793</b>	<b>5,128</b>
<b>Fixed Assets</b>		
Building-17 Tinakori Rd	653,906	653,906
Less Accumulated Depreciation on Buildings	(145,027)	(138,488)
Furniture and Fitting	206,889	208,528
Land-17 Tinakori Rd	332,918	332,918
Less Accumulated Depreciation of Furniture and Fittings	(116,836)	(109,049)
Office Equipment	29,174	23,720
Less Accumulated Depreciation on Office Equipment	(21,678)	(18,569)
<b>Total Fixed Assets</b>	<b>939,345</b>	<b>952,966</b>
<b>Total Assets</b>	<b>1,042,507</b>	<b>1,052,378</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts Payable	21,843	13,942
Accruals	-	(13,942)
GST	(1,109)	2,289
Payables	-	1,000
PAYE Payable	(162)	1,060
Rounding	-	-
Suspense	34	-
<b>Total Current Liabilities</b>	<b>20,607</b>	<b>4,349</b>
<b>Total Liabilities</b>	<b>20,607</b>	<b>4,349</b>
<b>Net Assets</b>	<b>1,021,900</b>	<b>1,048,029</b>

### Equity

Current Year Earnings	(26,129)	5,366
Retained Earnings	1,048,029	1,042,663
<b>Total Equity</b>	<b>1,021,900</b>	<b>1,048,029</b>

## Notes to the Financial Statements for the Year to 31 July 2012

### 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	10 years (10%) diminishing value
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        \$1,475,000  
 Capital Value    \$2,450,000

Fixed Asset and Depreciation Schedule								
	Cost	Acc DPN	Opening Value 01/08/2011	Additions FY2011	Closing Value	DPN Charge FY2012	Closing BV	Acc DPN 31-Jul-12
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Buildings</b>	653,906	-138,488	515,418	-	515,418	-6,539	508,879	-145,027
<b>Land</b>	332,918	-	332,918	-	332,918	-	332,918	-
<b>Office Equipment</b>	25,360	-18,613	6,747	3,814	10,560	-3,065	7,495	-21,678
<b>Furniture and Fittings</b>	206,889	-109,006	97,883	-	97,883	-7,831	90,053	-116,836
<b>Totals</b>	<b>1,219,072</b>	<b>-266,107</b>	<b>952,966</b>	<b>3,814</b>	<b>956,780</b>	<b>-17,435</b>	<b>939,345</b>	<b>-283,542</b>

## Bar Trading Account

	2012	2011
Sales	39778.68	33,976
less cost of sales		
Opening stock	(3,172)	(3,031)
Purchases	(34,020)	(25,042)
Closing stock	4299.34	3,458
<b>Surplus / (Deficit)</b>	<b>6,886</b>	<b>9,361</b>

INDEPENDENT AUDITORS'REPORT

I have audited the Balance Sheet of the Wellington Bridge Club as at 31 July 2012 and the related statements of profit and loss for the years then ended. The financial statements are the responsibility of the Bridge Club. My responsibility is to express an opinion on these consolidated financial statements based on my audit.

I have conducted the audit with the objectives of understanding and evaluate the controls in place for the Club, evaluate and test those controls, and recommend additional controls where applicable.

I my opinion the financial statements referred to above present fairly, in all material respects, the financial position of the Wellington Bridge Club as at 31 July 2012.



Nikki Shone, CA  
Wellington,  
15 September 2012



Post Mortems on a Thursday night.