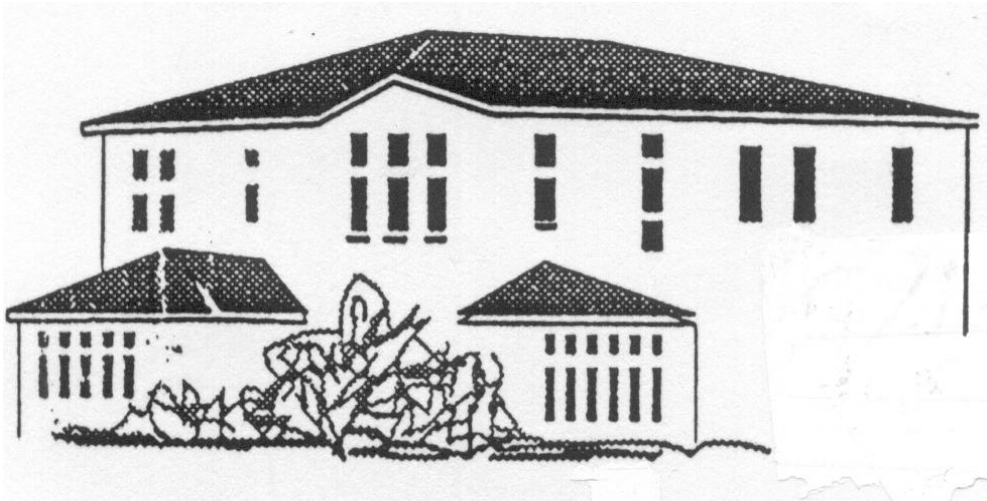


Victoria

Bridge Club (Inc.)



Annual Report

2019

Sixty-Fifth Annual Report and Financial Statements

To be presented at the **Annual General Meeting**
At the Club's premises, **112 Tinakori Road, Thorndon**
On 11 April 2019 - at 7.30 p.m.

Victoria Bridge Club (Inc.)

Officers in 2018/2019

President: Derek Gill

Treasurer: Marilyn Goddard

Committee: Helen Philpott Robyn Green
James Young Rocky Douché
Maeve McCarthy Teenah Handiside
Patricia Knight

Manager / Secretary Jan Hart / Vanessa Brougham

Auditor: John O'Connell

Notice of Annual General Meeting

The Annual General Meeting of the Victoria Bridge Club (Inc.) will be held at the Club's premises, 112 Tinakori Road, Wellington on Thursday 11 April 2019, at 7.30 pm.

By Order of the Committee
Vanessa Brougham
Secretary

Agenda

Welcome

Apologies

Confirmation of Quorum

Minutes of the Annual General Meeting 19 April 2018

Annual Report

Audited Financial Statements

Amendment to Club Rules

Election of Officers

General Business

President's Report

On behalf of the committee, I have pleasure in presenting the Annual Report for 2018, my first as Victoria Bridge Club (VBC) President.

Appreciation

At the outset I want to acknowledge the hard work and contribution of a number of people. While my report will report the key achievements for the year, they are very much the collective achievements of a large number of people who each contributed in their own way. Obviously, thanks go to the office holders and committee members:

- Marilyn Goddard (our Treasurer) and John O'Connell (our Honorary Auditor) whose reports are attached to this document, along with Paul Cheng our Honorary Solicitor
- Past Presidents Pat Knight and James Young who covered for me when I was unavailable and guided me through what was required
- The Recruitment and Retention Committee ably lead by Teenah Handiside
- Maeve McCarthy for keeping the club supplies ticking over
- Helen (and Robert) Philpott who oversaw the club survey
- Robyn Green who anchored the organisations of the tournaments (amongst other things)
- The convenors: Rocky Douche, Ann Tyrie, Anne Patterson, Robyn Green, Jan Hughes.

Pat, Rocky and Teenah have all decided to stand down from the committee at this year's AGM. Their combined contribution to the running of the club has been massive.

My deep appreciation also goes to Jan Hart our Club Manager and Secretary who retired after 10 years of service. Her dedication ensured that the Club ran smoothly. We were lucky to attract Vanessa Brougham to join us in early 2019 and Jan assisted greatly with the smooth transition.

There is a myriad of people who also deserve thanks, but I will only mention a few:

- Our directors and Alan Joseph in particular for his work leading Director development in the region
- Annabel Young for establishing a Facebook page for the club
- Our wonderful dealers who turn up every week
- Margot Davenport for her endless support of the club and the Regional Committee
- Ann Tyrie, John Cormack and Stefan Prentice who organise the bar
- And the often unknowledged workers such as Barbara Hunter for her work in the garden over the years.

Looking across the year there were a number of achievements but there are three highlights that need particular mention: increases in the number of new club members, Improvements in club culture and the club spirit shown in our annual Christmas Party.

New Membership Initiatives

2018 was a sad year for the Club as we lost 4 members: Harry Holden, Tom Goddard, Janet McMenamin, and Martyn Spencer. All have been great supporters and help to the Club and will be sadly missed.

VBC like other bridge clubs, and service clubs generally faces a problem of ageing membership. The median or most common age range for members is 70-79 with few members below 50. The inevitable effect of the

President's Report continued

passage of time will be further declines in membership unless we are successful in attracting a significant number of new members each year. The VBC Committee has established a committee to focus on recruitment and retention, and we are looking to work with other clubs in the Wellington city area to work together on more actively market bridge to our target recruitment market (50-65 years). Reversing the decline in membership will be the main focus of the remaining years of my role as Club President.

Our membership at the end of December 2018 was 278, a slight decline on the previous year (288) but a slowing in the rate of decline from previous years. In 2008 the VBC membership was 409 people. Slowing the decline reflects the impact of two developments that increased the new membership in 2018.

Firstly, we had a great response to our beginners' lessons with a significant increase in numbers attending and this was reflected in an increased uptake people joining on Wednesday evening. Secondly, thanks to Rocky's sterling efforts, we were successful in attracting a number of other lesson graduates to the club attracted by VBC's positioning as the friendly club. This has resulted in the slowing in the ongoing trend decline in club membership.

Club Culture

A key personal highlight for me was the turnaround in how people reported experiencing playing VBC in our 2018 members survey. The previous survey (in 2014) highlighted serious concerns with the lack of warmth and interpersonal engagement. In this survey what people most liked about the club was the friendliness, social interaction and good atmosphere. This is something that everyone in the club can contribute to how they behave and expect others to conduct themselves. In turn this emphasis will be important to supporting the retention of members and the overall health of the club.

Christmas Party

The social highlight of my year was the end of the year Xmas Party. With strong support from the club, there was good attendance, fabulous food and a sing along at the end of the evening led by the 'VBC Choir' with James Young on keyboard. So, a special thanks to all those that contributed to making it a success – too many to mention here. The party was very successful in bringing everyone together in the feeling of being part of one cohesive club. The 2019 Christmas party planned for Friday 6th December will look build this club spirit further.



Derek Gill (President)

Club Prize List 2018

INDIVIDUAL OPEN PAIRS

1. Val Cooper
2. Ruth Gotlieb
3. Pat Knight
4. Pip Klap (Best Novice/Junior)

MONDAY NIGHT

HADLEE PAIRS

1. Robyn Green & Helen Shaw
2. Jan Hughes & Judy Simpson
3. Ren Davies & Ian Johns

FREYBERG PAIRS

1. Robyn Green & Diana du Toit
2. Meredith Ross & Judy Simpson
3. Mary Prangnell & Audrey Waters

RHODES PAIRS

1. Helen Philpott & Robyn Green
2. Heather Dowie & Darel Murray
3. Kirsty Wood & Frances Dixon

WAITANGI PAIRS

1. Barry Possenniskie & Ollie Gilbert
2. Andrew Babbage & Jan Hughes
3. Rosalie Preston & Pauline Swann

MAY/JUNE INDIVIDUAL

1. Judy Simpson
2. Penelope Thompson
3. Jan Renwick

ED HILLARY TEAMS

1. Meredith Ross, Heather Dowie,
Pip Murdoch, Kathryn Foot
2. Robyn Green, Ann Trotter, Helen
Philpott, Robert Philpott
3. Carolyn Ferrier, Janet Heinemann,
Jan Hughes, Diana du Toit

BURNS PAIRS

1. Kahu Livingstone & Carolyn Ferrier
2. Lynn Scott & Helen Shaw
3. Pauline Swann & Janet Heinemann

HERETAUNGA SWISS PAIRS

1. Meredith Ross & Mark Holden
2. John Larkindale & Philippa Larkindale
3. Ian Johns & Penelope Thompson

TINAKORI LADDER

1. Judith Pope
2. Darel Murray
3. Meredith Ross

HYAMS PAIRS

1. Helen Shaw & Robyn Green
2. Diana Halsted & Carolyn Ferrier
3. Judy Simpson & Jan Hughes

SUMMER INDIVIDUAL

1. Diana Warring
2. Robyn Green
3. Carolyn Ferrier

VICTORIA PAIRS

1. Diana du Toit & Ian Johns
2. Mark Holden & Meredith Ross
3. Judy Simpson & Helen Shaw

TUESDAY NIGHT

ROSS PAIRS

1. Don Dalgliesh & Bryan Weyburne
2. Tony Thomson & David Esterman
3. John Hall & David Macdonald

McINTOSH PAIRS

1. Don Dalgliesh & Yvonne Darcey
2. Barbara Hunter & Judy Simpson
3. Ruth Gotlieb & Stefan Prentice

Club Prize List 2018 continued

STOTT PAIRS

1. John Hall & Michael Gibson
2. Kay Austad & Don Dalgliesh
3. Patrick D'Arcy & Allan Joseph

GARLAND SWISS PAIRS

1. Tony Thomson & Mary Slowey
2. Stefan Prentice & Mark Holden
3. Marcia Gibson & Marion Law

ANDREWS PAIRS

1. Stefan Prentice & Ruth Gotlieb
2. Alex Drummond & Don Dalgliesh
3. Tony Thomson & John Hall

POPE PAIRS

1. David Esterman & Tony Thomson
2. David Macdonald & Robyn Freeman-Greene
3. John Cormack & John Hall

VICTORIA TEAMS

1. John Hall, David Macdonald, John Cormack, Don Dalgliesh
2. Joan McCarthy, Kay Austad, David Esterman, Alex Drummond
3. Claire Leyland, Val Cooper, Pat Mitchell, Judith Willis

HUTCHISON PAIRS

1. Allan Joseph & Rosa Mishkin
2. David Macdonald & Gayle Cullwick
3. John Cormack & Don Dalgliesh

WILKINSON INDIVIDUAL

1. Robyn Freeman-Greene
2. Pat Knight
3. Mary Jane Farrell

STOHR PAIRS

1. Bryan Weyburne & Don Dalgliesh
2. Allan Joseph & Ann Tyrie
3. Hilda Burgess & Rosa Mishkin

WELLESLEY PAIRS (HANDICAP)

1. Neave Fraser & Sandy Connon
2. Hilda Burgess & Allan Joseph
3. Stefan Prentice & Anne Patterson

SUMMER INDIVIDUAL

1. Owen Knowles
2. Allan Joseph
3. Barbara Leach

DOUGAL MCLEAN PAIRS

1. Dale Lacey & Robyn Freeman-Greene
2. Kay Austad & Don Dalgliesh
3. Lyn Kimber & Joan McCarthy

WEDNESDAY NIGHT

TINAKORI PAIRS

1. Simon Nathan & Judith Nathan
2. Robyn McKenzie & Mary Prangnell
3. Lynne Noonan & Paul Cheng

WELLINGTON INDIVIDUAL

1. Mary Prangnell
2. Mary Ellingham
3. Rocky Douché

BOWEN PAIRS

1. Mary Ellingham & Robyn McKenzie
2. Kathleen Brooker & Diana Halsted
3. Judith Nathan & Simon Nathan

Club Prize List 2018 continued

PETONE PAIRS

1. Jennifer Lankshear & Joan Foster
2. Paul Cheng & Kim Livingstone
3. Pip Klap & Louise Munro

THORNDON PAIRS

1. John Handiside & Robyn Albertson
2. Linda Caradus & Stella Bridge
3. Jeanie Douché & Rona Glover

WADESTOWN PAIRS

1. Paul Cheng & Graeme Schofield
2. Pip Klap & Barbara Allen
3. Jeanie Douché & Rona Glover

LAMBTON PAIRS

1. Rosie Marshall & Andy Marshall
2. Paul Cheng & Aaron Woollaston
3. Peter McKenzie & Robyn McKenzie

KHANDALLAH PAIRS

1. Rosie Marshall & Andy Marshall
2. Jennifer Lankshear & Joan Foster
3. Suzanne de Vere & Stella Bridge

KARORI TEAMS

1. Joan Foster, Jennifer Lankshear, Stella Bridge, Suzanne de Vere
2. Diana Halsted, Peter Halsted, Dawn Ewing, Yvonne Adair
3. Kim Livingstone, Pip Klap, Andy Marshall, Rosie Marshall

HUTT PAIRS

1. Mary Prangnell & Robyn McKenzie
2. Jenny Harker & Heather Church
3. Lynne Noonan & Jeannie Buxton

SUMMER INDIVIDUAL

1. Lynne Noonan
2. Mary Prangnell
3. Denise Marten

THURSDAY AFTERNOON

FEBRUARY PAIRS

1. Val Cooper & Mary Slowey
2. Barbara Leach & Margaret Oxnam
3. Jennifer Jenner & Eileen Dick

MARCH PAIRS

1. Pat Knight & Margot Davenport
2. Jennifer Jenner & Val Cooper
3. Ann Tyrie & Robyn Freeman-Greene

APRIL PAIRS

1. Judy Travers & Jennifer Jenner
2. Janet McMenamin & Ann Tyrie
3. Margot Davenport & Joy McNicoll

MAY PAIRS

1. Sally McLean & Fiona Heron
2. Pat Knight & Mary Slowey
3. David Esterman & Alex Drummond

JUNE PAIRS

1. David Esterman & Alex Drummond
2. Barbara Leach & John Hall
3. Jennifer Jenner & Janet McMenamin

JULY PAIRS

1. Alex Drummond & Mary Slowey
2. Fiona Heron & Robyn Freeman-Greene
3. Mark Holden & Yvonne Darcey

AUGUST PAIRS

1. Jean Cashin & Mary Slowey
2. Mark Holden & Carolyn Ferrier
3. Pat Knight & Suzanne Holden

Club Prize List 2018 continued

RON KNIGHT INDIVIDUAL

1. Barbara Leach
2. Ann Tyrie
3. Pat Knight

OCTOBER PAIRS

1. Anna Harris & Robyn Freeman-Greene
2. Graham Potter & Mary Slowey
3. Margot Davenport & Eileen Dick

NOVEMBER PAIRS

1. Val Cooper & Christina Mander
2. Jennifer Jenner & Ann Tyrie
3. Sue Holden & Robyn Freeman-Greene

SUMMER INDIVIDUAL

1. Only one session played
2. Only one session played
3. Only one session played

CLUB OPEN PAIRS

1. Dinnie Hall & Robyn Freeman-Greene
2. Mary Slowey & Sally McLean
3. Barbara Leach & Val Cooper

THURSDAY EVENING

GLADYS PALMER TEAMS OF FOUR – CHAMPIONSHIP

1. John Hall, David Macdonald, John Cormack, Tony Thomson, Michael Gibson
2. Christina Mander, Jennifer Jenner, Kay Austad, David Esterman, Val Cooper
3. Joan McCarthy, Alex Drummond, Rosa Mishkin, Mary Jane Farrell, Gayle Cullwick

GLADYS PALMER TEAMS OF FOUR – HANDICAP

1. Marilyn Goddard, Anne Patterson, Peter McKenzie, Robyn McKenzie, Warren Young
2. Christina Mander, Jennifer Jenner, Kay Austad, David Esterman, Val
3. John Hall, David Macdonald, John Cormack, Tony Thomson, Michael Gibson

Tournament Successes

Kapi Mana 8B Multigrade Tournament

- Kahu Livingstone & Kim Livingstone 1st

Masterton 5A Open Pairs Tournament

- Rosa Mishkin & Janet McMenamin 3rd

Kairangi Junior 3B Pairs Tournament

- Hilda Burgess & Neave Fraser 3rd

Karori Bridge Club Mixed Sex Pairs 3A

- Ann Tyrie & (Ross Quayle) 1st

Victoria 8B Multigrade Tournament

- Christina Mander & (Naciye Bagci) 1st
- Margot Davenport & Val Cooper 2nd

Kairangi Multigrade 8B Teams 3rd

- Stefan Prentice, (Peter Watts, Michael Wilcox, Clinton Scott)

Karori 5B Intermediate Pairs

- Susan Young & (Bronwen Collen) 1st

Wellington Bridge Club 5A Open Pairs

- David Macdonald & (Alister Stuck) 2nd

Waikanae Multigrade 8B Pairs

- Lesley Gilhooly & Averil Wotton 3rd

Upper Hutt 8B Multigrade Pairs

- Owen Knowles & (Susie Pattison) 1st

Karori Bridge Club Open Pairs 5A

- Joan McCarthy & (Nigel Kearney) 1st

Victoria Bridge Club Junior 3B Pairs

- Kim Livingstone & Graeme Schofield 2nd

Paraparaumu Multigrade Pairs 8B

- Suzanne Duncan & (Graham Potter) 1st
- Christina Mander & (Naciye Bagci) 3rd

Tournament Successes

Waikanae Intermediate 5B Pairs

- Val Cranfield & (Cath Cooper) 2nd

Masterton 8B Multigrade Tournament

- Hilda Burgess & Rosa Mishkin 3rd

Wellington Christmas Cheer 3A

- Dale Lacey & Robyn Freeman-Greene 2nd

Financial Performance

TREASURER'S REPORT

I have pleasure in presenting the Financial Statements for Victoria Bridge Club for 2018.

Highlights

There were a number of key points about the financial results for the last year:

- A cash surplus (before depreciation a non-item) of \$5,242
- An operating deficit of \$4,317 (after depreciation)
- Subscription revenue sustained at 2017 levels
- Table money increased by \$2400 over 2017 to \$3060 reflecting increased attendance (but below the budget target of \$4700 based on 10 tables on Monday, 12 on Tuesday, 7 on Wednesday, 7 on Thursday afternoon)
- Income from parking and rentals increased by \$1435 over 2017 reflecting an increase in the parking fees
- Operating expenditure (including insurance and rates) was similar to 2017 although repairs remain at a high level (\$9025 in 2018 compared to \$8,782 in 2017)
- Capital expenditure of \$9635 on recladding the lift (met from the Reserve Account)
- Overall the club was in a strong financial position based on the property asset at 112 Tinakori Road, but current assets were reduced by \$7,433 to meet the lift costs.

I want to acknowledge contribution of Jan Hart on the financial management of the club and John O'Connell (our Honorary Auditor) for reviewing the financial statements.



Marilyn Goddard
(VBC Treasurer)

Financial Performance

Victoria Bridge Club (Inc.)

Statement of Financial Performance

For the Year Ended 31 December 2018

	<i>2018</i>	<i>2017</i>
Income	\$	\$
From Members - Subscriptions	26,768	26,766
- Table Money	<u>45,375</u>	<u>42,975</u>
	<u>72,143</u>	<u>69,741</u>
Other Income - Interest Received	153	146
- Tournaments & Functions	1,702	1,868
- Donations	2,181	3,054
- Lessons	2,557	1,627
- Parking & Rentals	19,638	18,203
- Advertising	450	600
- Sundry Income	74	83
	<u>26,755</u>	<u>25,581</u>
Total Income	<u>98,898</u>	<u>95,322</u>

Expenditure

Expenses of Running the Club

House: Kitchen	5,226	6,729
Cleaning	<u>7,672</u>	<u>6,950</u>
Secretary's Remuneration	22,016	23,609
Treasurers Honorarium	500	500
Directors' Fees	9,980	10,130
Lighting & Heating	3,980	3,938
Stationery & Postage	5,924	4,660
Telephone & Internet	1,391	1,461
Prizes & Trophies	2,863	2,856
Computer Expenses	2,817	2,182
Lessons	1,668	1,882
Sundry	1,101	1,135
Capitation Fees/Masterpoints	<u>9,565</u>	<u>5,779</u>
	74,703	71,811
Property Expenses		
Depreciation	9,559	9,444
Insurance	5,550	5,746
Rates	4,378	4,223
Repairs & Maintenance	<u>9,025</u>	<u>8,782</u>
	28,512	28,195

Total Expenses

103,215

100,006

Surplus/(Deficit) for Year

(4,317)

(4,684)

The attached notes form part of and are to be read in conjunction with this Statement of Financial Performance

Financial Position

Victoria Bridge Club (Inc.)

Statement of Financial Position

As at 31 December 2018

2018

2017

\$

\$

Members' Funds

Accumulated Funds	32,417	36,734
Revaluation Reserve	<u>779,805</u>	<u>779,805</u>
	812,222	816,539

Represented by

Current Assets

Cash at Bank	21,721	27,792
Short Term Investments	<u>34,936</u>	<u>36,298</u>
	<u>56,657</u>	<u>64,090</u>

Property, Plant & Equipment (Note 2)

Land & Buildings	764,274	762,085
Office Equipment	5,399	6,749
Furniture & Fittings	<u>3,039</u>	<u>3,798</u>
	<u>772,712</u>	<u>772,632</u>

Total Assets **829,369** **836,722**

Less Current Liabilities

Accounts Payable	3,536	6,298
GST Payable	1,583	2,734
Subscriptions in Advance	<u>12,028</u>	<u>11,151</u>
	<u>17,147</u>	<u>20,183</u>

Net Assets **812,222** **816,539**

On behalf of the Committee



D J Gill

President

22 February 2019



F M Goddard

Treasurer

22 February 2019

The attached notes form part of and are to be read in conjunction with this Statement of Financial Position

Members' Funds

**Victoria Bridge Club (Inc.)
Statement of Movement in Members' Funds
For the Year Ended 31 December 2018**

	<i>2018</i> \$	<i>2017</i> \$
Members' Funds		
Opening Balance 1 January	816,539	821,223
Surplus/(Deficit) for year	(4,317)	(4,684)
	<hr/>	<hr/>
Total Recognised Income & Expenditure	(4,317)	(4,684)
	<hr/>	<hr/>
Closing Balance as at 31 December	<u>812,222</u>	<u>816,539</u>

The attached notes form part of and are to be read in conjunction with this Statement of Movement in Members' Funds

Notes to the Financial Statements

Victoria Bridge Club (Inc.)
Notes to the Financial Statements
For the Year Ended 31 December 2018

1. Statement of Accounting Policies

Reporting Entity

The Victoria Bridge Club (Inc.) was established in 1954 with the objective of enabling its members to play and enjoy the game of bridge. The financial statements have been prepared in accordance with the Financial Reporting Act 1993.

Measurement Base

The measurement base adopted by the Club for the reporting of earnings and financial position is historical cost modified by the revaluation of land and buildings.

Specific Accounting Policies

(a) Property, Plant and Equipment

Land is recognised at the rating valuation dated September 2002 and buildings are recognised at the rating valuation dated September 2002 less accumulated depreciation. Other items of property, plant, and equipment are recognised at cost less accumulated depreciation.

A lift addition valued at \$78,490 was added in 2008 and expenditure on the lift of \$9,638 was incurred in 2018. The lift is recognised at cost less accumulated depreciation.

(b) Depreciation

Depreciation is not provided on land. Depreciation of the building is determined based on an estimated remaining life of 30 years from 2003 and a residual value of \$140,000. Other items of property, plant, and equipment are depreciated at the rate of 20% of diminishing value.

Depreciation on the lift is spread over an estimated life of 25 years and the remaining 15 years for the additional expenditure of \$9,638

(c) Goods and Services Tax

The financial statements have been prepared on a GST exclusive basis.

(d) Taxation

The Club is classified for income tax purposes as an amateur sports promoter under section CB (1) (h) of the Income Tax Act 1994, and hence is not liable for tax on any income.

(e) Framework for Differential Reporting

The Club qualifies for certain exemptions from Financial Reporting Standards under the *Framework for Differential Reporting* issued by the Institute of Chartered Accountants of New Zealand, as it does not have public accountability and is not large. The specific exemptions taken are in relation to the following standards:

FRS 10 – Statement of Cash Flows;

FRS 31 – Disclosure of Information about Financial Instruments

- 'Post Balance Date Event

With the departure of the club manager in February, it has become apparent that an accrual for holiday pay in the 2017 and 2018 years of \$3400 in total (including PAYE) was not made.'

Notes to the Financial Statements continued

Victoria Bridge Club (Inc.)

Notes to the Financial Statements

For the Year Ended 31 December 2018 (continued)

Changes to Accounting Policies

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

2. Property, Plant & Equipment

		<i>2018</i>		<i>2017</i>
		\$		\$
Land		520,000		520,000
Buildings	338,128		328,490	
Less Accumulated Depreciation	<u>93,854</u>	<u>244,274</u>	<u>86,405</u>	<u>242,085</u>
		<u>764,274</u>		<u>762,085</u>

Note: Current rating valuation of Land and Building is \$2,400,000

Office Equipment at Cost		41,034		41,034
Less Accumulated Depreciation		<u>35,635</u>		<u>34,285</u>
Office Equipment - Book Value		<u>5,399</u>		<u>6,749</u>
Furniture & Fittings at Cost		81,604		81,604
Less Accumulated Depreciation		<u>78,565</u>		<u>77,805</u>
Furniture & Fittings - Book Value		<u>3,039</u>		<u>3,799</u>

3. Contingent Liabilities

There were no contingent liabilities as at 31 December 2017 or 2018

4. Commitments

There were no commitments at 31 December 2017 or 2018

Independent Review Report

INDEPENDENT REVIEW REPORT

To the Members of Victoria Bridge Club

Report on the Financial Statements

I have reviewed the financial statements of the Victoria Bridge Club (the Club) which comprise the Statement of Financial Position as at 31 December 2018, and the Statement of Financial Performance, Statement of Changes in Members Funds, Statement of Cash Flows for the year then ended, a summary of significant accounting policies and other explanatory information.

The Committee's Responsibilities for the Financial Statements

The Committee is responsible for the preparation and presentation of the financial statements in accordance with the Special Purpose Reporting Framework for the use by Not- for – Profit Entities published by the Chartered Accountants Australia & New Zealand and for such internal control as it deems necessary to enable the preparation of financial statements that fairly present the financial position of the Club, its financial performance and cash flows free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibilities

My responsibility is to express a conclusion on the accompanying financial statements. I conducted my review in accordance with the International Standard on Review Engagements (New Zealand) ISRE(NZ) 2400, review of Historical Financial Statements performed by an Assurance Practitioner who is not the Auditor of the Entity. ISRE(NZ) 2400 requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements, taken as a whole, are not prepared in all material aspects in accordance with the applicable financial reporting framework. The Standard also requires me to comply with the relevant ethical requirements.


A review of financial statements in accordance with ISRE(NZ) 2400 is a limited assurance engagement. I performed procedures, primarily consisting of making enquires of management and others within the entity, as appropriate, and applying analytical procedures and I evaluate the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, I do not express an audit opinion on the Financial Statements.

Other than in my capacity as the reviewer, and a member of the Club, I have no other relationship with or interests in the Club.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe the Financial Statements do not present fairly, in all material aspects, the financial position of the Club as at 31 December 2018, the financial performance for the year then ended and notes to the financial statements are not in accordance with the special purpose financial reporting framework chosen.



J.P. O'Connell B.C.A.
1 March 2019

Wellington