

Victoria
Bridge Club (Inc.).



Annual Report
2018

Sixty-Fourth Annual Report and Financial Statements

To be presented at the Annual General Meeting
At the Club's premises, 112 Tinakori Road, Thorndon
On 19 April 2018 at 7.30 p.m.

Victoria Bridge Club (Inc.)

Officers in 2017/2018

President: Patricia Knight

Treasurer: Marilyn Goddard

Committee:	Denny Davidson	Maeve McCarthy
	Derek Gill	Margot Davenport
	Helen Philpott	Robyn Green
	James Young	Teenah Handiside
	Jeannie Buxton	

Manager / Secretary Jan Hart

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 19 April 2018, at 7.30 pm.

By Order of the Committee
Jan Hart
Secretary

Agenda

Apologies

Minutes of the Annual General Meeting 20 April 2017

Annual Report

Financial Statements

Election of Officers and Committee

Election of Honorary Auditor

General Business

President's Report

On behalf of the committee, I have pleasure in presenting the Annual Report for 2017, which is also my last after this current year as President.

Membership

Our membership as at December 2017 was 277, a loss on the previous year (307). The table numbers per session were also down but it is hoped with our new Recruitment & Retention sub-committee, an improvement will come about in the forthcoming year.

Thanks must go to our convenors Ann Tyrie, Robyn Green, Rocky Douche, and Carolyn Ferrier for all their hard work-finding partners. We now have "Email Trees" for all sessions to assist the Convenors, and another avenue for members to find partners.

This year Judith Willis, John Hall, and Joy McNicoll, reached their 50-year membership milestone. Congratulations to them all.

Obituaries

2017 was a sad year for the Club as we lost 9 members: Carolyn Boyd, Joy Owen, Wendy Tolley, Tim Heartt, Shona Spencer, Diana Preston, Peter Hollier, Betha Ormerod (Turney) and Peter Olsen. All had been great supporters of, and a great help to the Club and will be sadly missed.

Lessons and Coaching

John Cormack ran an excellent series of beginners' lessons helped by the many mentors who became "Buddies" of a new member and proved very successful. John also ran a series of Refresher lessons, which were well attended.

Jane Stearns from NZ Bridge spent time at our club with the committee discussing ways to improve membership and gave us her "Bridge-It Jane's Diary" a guide for us to follow in the New Year.

Coaching

Our thanks must also go to Tony Thomson for his coaching sessions on a Wednesday night.

Finance

Both Subscriptions and Table Money were slightly down on the previous year, however overall costs were similar apart from Insurance, Repairs, and Maintenance. The Club is still in a very satisfactory financial position.

Maintenance

We are still in the process of having the rust on the lift repaired which is taking longer than expected as is the men's toilet, which is due to be re-painted. During the year, a new Timer was installed by way of a television worked by the computer. The TV will be an asset during tournaments giving results and other information etc.

President's Report continued

Christmas Dinner

At the end of the year, a Christmas Dinner was held with good attendance, fabulous food, and a singsong at the end of the evening. Thanks must go to those who made it such a success.

Club Members' Tournament Successes

Tournament successes are listed in the Annual Report. Congratulations to those members for their achievements.

All three Tournaments in 2017 had good table numbers and their success was helped by all the members who gave of their time.

Appreciation - and a big thank you

A big thank you to the committee and everyone who helped in any large or small way to make the Club the wonderful place it is.

Thanks also go to:-

- Our Directors
- Marilyn Goddard our Treasurer and John O'Connell our Auditor
- Our wonderful dealers who turn up every week
- Margot Davenport for her endless support
- Denny Davidson and her team who organised the catering
- Robyn Green who organised the tournaments
- Ann Tyrie who organises the bar

Club Manager

My sincere thanks go to Jan Hart our Club Manager and Secretary who always has her finger on the pulse of the Club. She is enthusiastic, efficient and a pleasure to work with. Her dedication ensures the Club runs smoothly



Patricia Knight
President

Club Prize List 2017

INDIVIDUAL OPEN PAIRS

1. Ruth Gotlieb
2. Ann Tyrie
3. Val Cooper

MONDAY NIGHT

HADLEE PAIRS

1. Robyn Green & Helen Shaw
2. Peter Olsen & Martyn Spencer
3. Robyn McKenzie & Peter McKenzie

FREYBERG PAIRS

1. Pip Murdoch & Barbara Hunter
2. Jan Hughes & Diana du Toit
3. Robyn McKenzie & Peter McKenzie

RHODES PAIRS

1. Robyn McKenzie & Peter McKenzie
2. Robyn Green & Kahu Livingstone
3. Denny Davidson & Diana Halsted

WAITANGI PAIRS

1. Ollie Gilbert & Paula Gilbert
2. Ann Green & Judith Pope
3. Carolyn Ferrier & Kahu Livingstone

MAY/JUNE INDIVIDUAL

1. Lucy Neal
2. Lynn Scott
3. Meredith Ross

ED HILLARY TEAMS

1. Pauline Swann, Barbara Poole, Geoff & Denny Davidson, Neil Buchanan
2. Diana Halsted, Audrey Waters, Peter McKenzie, Robyn McKenzie
3. Barry & Frances Possenniskie, Fran Dixon, Kathryn Foot

BURNS PAIRS

1. Pauline Swann & Kahu Livingstone
2. Carolyn Ferrier & Helen Philpott
3. Lynn Scott & Meredith Ross

HERETAUNGA SWISS PAIRS

1. Kahu Livingstone & Robyn Green
2. Carolyn Ferrier & Mark Holden
3. Shona Taylor & Issie Clouston

TINAKORI LADDER

1. Judy Simpson
2. Helen Shaw
3. John Larkindale

HYAMS PAIRS

1. Pauline Swann & Ngaire Williams
2. Jan Hughes & Judy Simpson
3. Carolyn Ferrier & Diana Halsted

SUMMER INDIVIDUAL

1. Robyn McKenzie
2. Carolyn Ferrier
3. Diana Halsted

VICTORIA PAIRS

1. Carolyn Ferrier & Helen Philpott
2. Ian Johns & Diana du Toit
3. Jan Hughes & Andrew Babbage

TUESDAY NIGHT

ROSS PAIRS

1. Lorraine Inglis & Allan Joseph
2. Rosa Mishkin & Janet McMenamin
3. Val Cooper & Jean Cashin

McINTOSH PAIRS

1. Kay Austad & Joan McCarthy
2. Hilda Burgess & Anne Patterson
3. Shona Spencer & Janet McMenamin

Club Prize List 2017 continued

STOTT PAIRS

1. Don Dalgliesh & Kay Austad
2. David Macdonald & Tony Thomson
3. John Hall & Ann Tyrie

GARLAND SWISS PAIRS

1. Tony Thomson & Mary Slowey
2. John Cormack & David Macdonald
3. Dale Lacey & Robyn Freeman-Greene

ANDREWS PAIRS

1. Don Dalgliesh & Alex Drummond
2. John Hall & Tony Thomson
3. Lorraine Inglis & Joan McCarthy

POPE PAIRS

1. David Macdonald & Robyn Freeman-Greene
2. Joan McCarthy & Ann Tyrie
3. Tony Thomson & David Esterman

VICTORIA TEAMS

1. Kay Austad, Alex Drummond, David Esterman, Lorraine Inglis, Joan McCarthy
2. John Hall, David Macdonald, John Cormack, Don Dalgliesh
3. Tony Thomson, Dale Lacey, Fiona Heron, Robyn Freeman-Greene, Helen Thomson

HUTCHISON PAIRS

1. Kay Austad & Tony Thomson
2. Don Dalgliesh & John Cormack
3. Robyn Freeman-Greene & John Hall

WILKINSON INDIVIDUAL

1. Don Dalgliesh
2. John Hall
3. Alex Drummond

STOHR PAIRS

1. Val Cooper & Margot Davenport
2. Don Dalgliesh & Alex Drummond
3. Marcia Gibson & Murray Gough

WELLESLEY HANDICAP PAIRS

1. Kim Livingstone & Derek Gill
2. Penelope Thompson & Mark Holden
3. Carolyn Ferrier & Janet Heinemann

SUMMER INDIVIDUAL

1. John Hall
2. Ann Tyrie
3. Allan Joseph

DOUGAL MCLEAN PAIRS

1. Don Dalgliesh & Kay Austad
2. John Hall & David Macdonald
3. Joan McCarthy & Lyn Kimber

WEDNESDAY NIGHT

TINAKORI PAIRS

1. Robyn McKenzie & Peter McKenzie
2. Jeannie Buxton & Shirley Jones
3. Rose Macgregor & Rocky Douché

WELLINGTON PAIRS

1. Gwyn Narraway & Mary Prangnell
2. Rose Macgregor & Rocky Douché
3. Peter Hollier & Helen Lynd

BOWEN PAIRS

1. Robyn McKenzie & Mary Prangnell
2. Graeme Schofield & Paul Cheng
3. Jan Chilton & Teenah Handiside

Club Prize List 2017 continued

PETONE PAIRS

1. Simon Nathan & Judith Nathan
2. Robyn McKenzie & Paul Cheng
3. Vivienne Spanjaard & Audrey Waters

THORNDON PAIRS

1. Graeme Schofield & Shirley Jones
2. Heather Church & Jenny Harker
3. Liz Olsen & Pip Klap

WADESTOWN PAIRS

1. Jeannie Buxton & Shirley Jones
2. Graeme Waters & Linda Caradus
3. Robyn McKenzie & Pip Klap

LAMBTON PAIRS

1. John Handiside & Michael Chilton
2. Graeme Waters & Linda Caradus
3. Robyn McKenzie & Pip Klap

KHANDALLAH PAIRS

1. Graeme Schofield & Paul Cheng
2. Joan Foster & Jennifer Lankshear
3. Trudy Keenan & Denise Marten

KARORI INDIVIDUAL

1. John Pearson
2. Kim Livingstone
3. Louise Munro

HUTT PAIRS

1. Peter Halsted & Peter McKenzie
2. Mary Ellingham & Mary Prangnell
3. Kim Livingstone & Pip Klap

SUMMER INDIVIDUAL

1. Shirley Jones
2. John Handiside
3. Graeme Waters

THURSDAY AFTERNOON

FEBRUARY PAIRS

1. Joy McNicoll & Ann Tyrie
2. Judy Simpson & Margot Davenport
3. Val Cooper & Mary Slowey

MARCH PAIRS

1. Alex Drummond & David Esterman
2. Val Cooper & Jennifer Jenner
3. John Hall & Janet McMenamin

APRIL PAIRS

1. Alex Drummond & David Esterman
2. Ann Tyrie & Janet McMenamin
3. Joy McNicoll & Marilyn Goddard

MAY PAIRS

1. Dinnie Hall & Sally McLean
2. Alex Drummond & Pat Knight
3. Barbara Leach & Julie Wright

JUNE PAIRS

1. Mary Slowey & Pat Knight
2. David Esterman & Ann Tyrie
3. Gay Williamson & Hitomi Maruo

JULY PAIRS

1. Margot Davenport & Julie Wright
2. Ann Tyrie & Sally McLean
3. Christina Mander & Jennifer Jenner

AUGUST PAIRS

1. Jennifer Jenner & Christina Mander
2. John Cormack & Alex Drummond
3. Val Cooper & Gay Williamson

Club Prize List 2017 continued

RON KNIGHT INDIVIDUAL

1. Pat Knight
2. John Hall
3. Ann Tyrie

OCTOBER PAIRS

1. John Hall & Ann Tyrie
2. Margaret Oxnam & Pat Knight
3. Val Cooper & Yvonne Darcey

NOVEMBER PAIRS

1. Val Cooper & Christina Mander
2. Ann Tyrie & Jennifer Jenner
3. Mary Slowey & Sally McLean

SUMMER INDIVIDUAL

1. Val Cooper
2. Jennifer Jenner
3. Yvonne Darcey

CLUB OPEN PAIRS

1. Robyn Freeman-Greene & Dinnie Hall
2. Mary Slowey & Sally McLean
3. Alex Drummond & David Esterman

THURSDAY EVENING

GLADYS PALMER TEAMS OF FOUR – CHAMPIONSHIP

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

GLADYS PALMER TEAMS OF FOUR – HANDICAP

1. Joan McCarthy, Alex Drummond,
Gayle Cullwick, Rosa Mishkin, Mary
Jane Farrell
2. Kay Austad, David Esterman,
Christina Mander, Shona Spencer,
Jennifer Jenner
3. Nat Dunning, Gay Williamson,
Maeve McCarthy, Judy Travers

Tournament Successes

Nelson Open Teams Tournament

- Robyn Freeman-Greene, Dale Lacey, 1st
(Steve Gray, Lindsey Guy)

Paraparaumu 5A Open Pairs Tournament

- David Macdonald & (Alister Stuck) 2nd

Victoria 8B Multigrade Tournament

- Joy McNicoll & Ann Tyrie (Open) 2nd
- Liz Olsen & Peter Olsen (Junior) 1st

Karori Mixed Sex Pairs Pairs

- Ann Tyrie & (Ross Quayle) 2nd

Kapi Mana 8B Multigrade Tournament

- Mary Jane Farrell & Lesley Gilhooly 3rd

Hutt Bridge Club 5A Open Pairs

- Joan McCarthy & (Nigel Kearney) 2nd

Kapi-Mana Open 5A Pairs Tournament

- Lesley Gilhooly & (Barbara Daly) 1st

Karori Bridge Club 5A Open Pairs

- Robyn Freeman-Greene & Dale Lacey 3rd

Victoria Bridge Club 5B Intermediate

- Julie Wright & Warwick Wright 3rd

Victoria Bridge Club Junior 3B Pairs

- Neave Fraser & Hilda Burgess 3rd

Paraparaumu Bridge Club 8B Multigrade

- Barbara Leach & (Ruth Brucker) 3rd

Financial Performance

Victoria Bridge Club (Inc.)

Statement of Financial Performance

For the Year Ended 31 December 2017

	<i>2017</i>	<i>2016</i>
Income	\$	\$
From Members - Subscriptions	26,766	27,702
- Table Money	<u>42,975</u>	<u>44,134</u>
	<u>69,741</u>	<u>71,836</u>
Other Income - Interest Received	146	333
- Tournaments & Functions	1,868	2,826
- Donations	3,054	3,085
- Lessons	1,627	1,844
- Parking & Rentals	18,203	15,203
- Advertising	600	600
- Sundry Income	<u>83</u>	<u>160</u>
	<u>25,581</u>	<u>24,052</u>
Total Income	<u>95,322</u>	<u>95,888</u>
 Expenditure		
Expenses of Running the Club		
House: Kitchen	6,729	6,751
Cleaning	<u>6,950</u>	<u>6,240</u>
Secretary's Remuneration	23,609	22,745
Treasurers Honorarium	500	500
Directors' Fees	10,130	10,675
Lighting & Heating	3,938	3,938
Stationery & Postage	4,660	4,657
Telephone & Internet	1,461	1,393
Prizes & Trophies	2,856	2,877
Computer Expenses	2,182	1,959
Lessons	1,882	1,955
Sundry	1,135	665
Capitation Fees/Masterpoints	<u>5,779</u>	<u>6,868</u>
	71,811	71,225
Property Expenses		
Depreciation	9,444	9,886
Insurance	5,746	4,477
Rates	4,223	4,139
Repairs & Maintenance	<u>8,782</u>	<u>5,619</u>
	28,195	24,120
Total Expenses	100,006	95,345
Surplus/(Deficit) for Year	-4,684	543

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

Financial Position

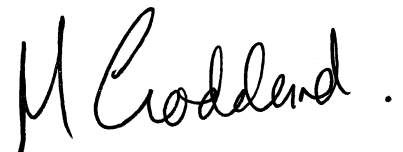
Victoria Bridge Club (Inc.)
Statement of Financial Position
As at 31 December 2017

	2017	2016
	\$	\$
Members' Funds		
Accumulated Funds	36,734	41,418
Revaluation Reserve	<u>779,805</u>	<u>779,805</u>
	816,539	821,223
Represented by		
Current Assets		
Cash at Bank	27,792	23,067
Short Term Investments	<u>36,298</u>	<u>36,666</u>
	<u>64,090</u>	<u>59,733</u>
Property, Plant & Equipment (Note 2)		
Land & Buildings	762,085	768,892
Office Equipment	6,749	7,566
Furniture & Fittings	<u>3,798</u>	<u>4,749</u>
	<u>772,632</u>	<u>781,207</u>
Total Assets	<hr/> 836,722	<hr/> 840,940
Less Current Liabilities		
Accounts Payable	6,298	5,844
GST Payable	2,734	3,242
Subscriptions in Advance	<u>11,151</u>	<u>10,632</u>
	<u>20,183</u>	<u>19,717</u>
Net Assets	<u>816,539</u>	<u>821,223</u>

On behalf of the Committee



P M R Knight
President
Date 19 March 2018



F M Goddard
Treasurer
Date 19 March 2018

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 2017**

	<i>2017</i>	<i>2016</i>
	\$	\$
Members' Funds		
Opening Balance 1 January	821,223	820,680
Surplus/(Deficit) for year	-4,684	543
Total Recognised Income & Expenditure	<hr/> -4,684	<hr/> 543
Closing Balance as at 31 December	<hr/> <u>816,539</u>	<hr/> <u>821,223</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 2017

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.

(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.

(c) **Short Term Investments**

Investments (when held) are valued at cost.

(d) **Goods and Services Tax**

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

(e) **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.

(f) **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

Notes to the Financial Statements continued

Victoria Bridge Club (Inc.)

Notes to the Financial Statements

For the Year Ended 31 December 2017 (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

		2017		2016
		\$		\$
Land		520,000		520,000
Buildings	328,490		328,490	
Less Accumulated Depreciation	<u>86,405</u>	<u>242,085</u>	<u>79,598</u>	<u>248,892</u>
		<u>762,085</u>		<u>768,892</u>

Note: Current rating valuation of Land and Building is \$1500,000

Office Equipment at Cost		41,034		40,164
Less Accumulated Depreciation		<u>34,285</u>		<u>32,598</u>
Office Equipment - Book Value		<u>6,749</u>		<u>7,566</u>
Furniture & Fittings at Cost		81,604		81,604
Less Accumulated Depreciation		<u>77,805</u>		<u>76,855</u>
Furniture & Fittings - Book Value		<u>3,798</u>		<u>4,749</u>

3. Contingent Liabilities

There were no contingent liabilities as at 31 December 2016 or 2017

4. Commitments

There were no commitments at 31 December 2016 or 2017

A1 ACCOUNTING & TAXATION SERVICES LIMITED

INDEPENDENT REVIEW REPORT

To the Members of Victoria Bridge Club Incorporated

Report on the financial statements

I have reviewed the financial statements of Victoria Bridge Club Incorporated (the Club), which comprise the statement of financial position as at 31 December 2017 and the statement of financial performance and statement of changes in members funds for the year then ended, a summary of significant accounting policies and other explanatory information.

The Committee's responsibilities

The Committee is responsible for the preparation and presentation of the financial statements in accordance with the Financial Reporting Standards 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 International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 require 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. This Standard also requires me to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. I perform procedures, primarily of making enquires of management and other 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). I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statement do not present fairly, in all material respects, the financial position of the Club as at 31 December 2017, and its financial performance and cash flows for the year then ended, in accordance with the New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime.


A1 Accounting & Taxation Service Lower Hutt N.Z. 14/8/18