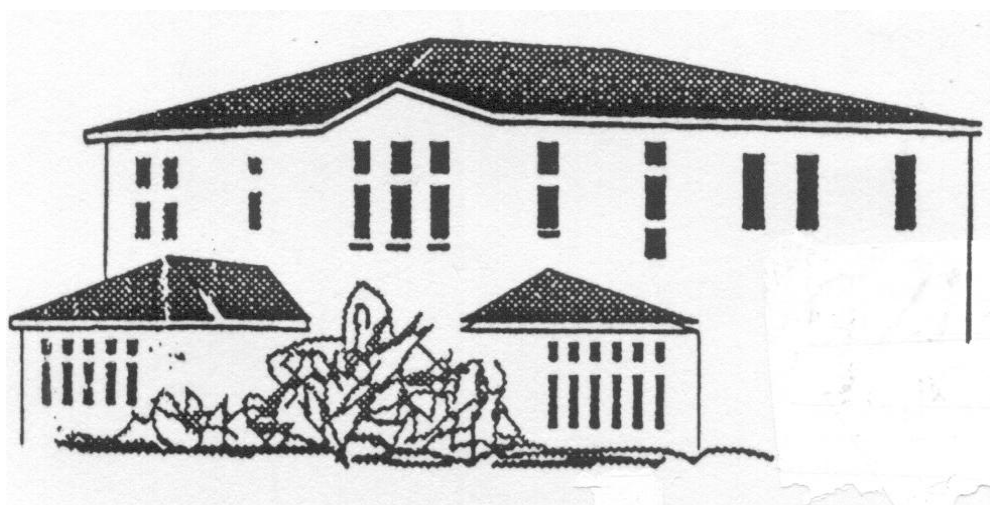


Victoria

Bridge Club Inc.



Annual Report

2017

Sixty-Third Annual Report and Financial Statements

To be presented at the Annual General Meeting
At the Club's premises, 112 Tinakori Road, Thorndon
On the 20 April 2017 at 7.30 p.m.

Victoria Bridge Club (Inc.)

Officers in 2016/2017

President: James Young

Treasurer: Marilyn Goddard

Committee: Margot Davenport Patricia Knight
Denny Davidson Maeve McCarthy
Rocky Douché Helen Philpott
Robyn Green Grant Sinclair
Teenah Handiside

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 20 April 2017, at 7.30 pm.

By Order of the Committee
Jan Hart
Secretary

Agenda

Apologies

Minutes of the Annual General Meeting 14 April 2016

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 2016 which is also my last after three very enjoyable years as President.

I would like to express my appreciation to the many members who have assisted me: particularly the members of the committee who have worked so hard to ensure the smooth running of the Club. I look back on the last three years and what has been achieved:

The prompt posting on the Internet of results, the upgrade of the club website, the reinstatement of the annual Christmas dinner, the use of email trees on Monday and Wednesday nights which has facilitated members finding partners, and the enthusiasm on Wednesday nights and the corresponding enjoyment by new players to the game of bridge.

Membership

Our membership as at 31 December 2016 was 307 (last year 317). Each year sees a small drop in the number of members which is a concern. Numbers playing each session have remained constant although the numbers playing on a Thursday afternoon have dropped. In recent weeks attendances on Monday and Tuesday nights have increased markedly and it is hoped this will continue.

It is appropriate to thank the conveners of Monday night (Robyn Green), Tuesday night (Ann Tyrie), Wednesday night (Rocky Douché) and Thursday afternoon (Carolyn Ferrier). They do a very valuable service to the club in arranging partners often at short notice. The more people who contact the Conveners requesting assistance, the easier their job is. Hopefully in the near future an email tree will be developed for Tuesday night.

Obituaries

It is with sadness that we record the deaths of Patricia Parker and more recently Caroline Boyd.

Lessons and coaching

John Cormack once again ran his excellent series of beginners' lessons which resulted in 7 new members. This year John is again running the course and there are 16 attendees. The challenge is to ensure that at the end of the course the attendees join the Club and start playing on Wednesday evenings.

A real effort is being made to mentor the people who take lessons and a new approach is being adopted. The last two nights will be simulated duplicate play downstairs following which each attendee will play with a more experienced club member upstairs on the Wednesday night. The Monday night practice sessions will continue to be available but will be run by committee members to provide support to people when they finish the learners' classes. We are asking less experienced bridge players to assist as mentors to ensure that beginners are not overwhelmed with expertise and complexities when they are still struggling to grasp the fundamentals.

President's Report continued

There was no support for lessons aimed at more experienced players in the club. This was disappointing. I am pleased to report however that Jane Stearns visited the club recently and conducted a class for Wednesday night players which was very successful. We are hoping that it will be possible to engage her again perhaps at a more advanced level. It is appropriate to comment that Jane has recently been appointed to the board of New Zealand Bridge and, if she can bring the same enthusiasm to that organisation as she demonstrated in her lesson, then the future of bridge is rosy.

Finance

Members will note that we recorded a small surplus of \$543. There was no major expenditure during year. The club dinner made a good profit of \$819.00.

Maintenance

We had no significant maintenance issues during the year. We will face expenditure in lift maintenance this year. Grant Sinclair has been a tower of strength in overseeing any matters of maintenance which needed attention.

Club Members' Tournament Successes

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

Appreciation - and a big thank you

I have already mentioned by name some of the people who help in the running of the club. At the risk of leaving some out, I am especially grateful to:

- our directors who oversee each session of play;
- Margot Davenport and Denny Davidson who oversee all catering requirements;
- Grant Sinclair for editing of the monthly newsletters;
- Marilyn Goddard our treasurer and John O'Connell our auditor;
- Pat Knight, Yvonne Darcey, Robyn Albertson, Diana Fulton and Peter Olsen who arrange the dealing of cards on a regular basis;
- Tony Thomson for coaching sessions on Wednesday evenings;
- Ann Tyrie, for running the bar and attending to a myriad of other small jobs, which often go unnoticed

Club Manager

No report would be complete without expressing my sincere thanks to Jan Hart our Club Manager and Secretary. Her enthusiasm and efficiency is appreciated by all members. Her dedication ensures the smooth running of the Club and that no tasks are left undone. Thank-you Jan.

James A Young
President

Club Prize List 2016

INDIVIDUAL OPEN PAIRS

1. Derek Gill
2. Pat Knight
3. Jean Knowles

MONDAY NIGHT

HADLEE PAIRS

1. Barry & Frances Possenniskie
2. Robyn Green & Helen Shaw
3. Barbara Sherwin & Anne Patterson

FREYBERG PAIRS

1. Jan Hughes & Diana du Toit
2. Helen Shaw & Judy Simpson
3. Sally Huelin & Meredith Ross

RHODES PAIRS

1. Denny Davidson & Diana Halsted
2. Helen Philpott & Robyn Green
3. Frances Dixon & Diana Preston

WAITANGI PAIRS

1. Robyn Green & Kahu Livingstone
2. Issie Clouston & Shona Taylor
3. Penelope Thompson & Helen Philpott

MAY/JUNE INDIVIDUAL

1. Kahu Livingstone
2. Ann Trotter
3. Robyn Green

ED HILLARY TEAMS

1. Kathryn Foot, Lucy Neal, Helen Barrett, Di Preston
2. Robyn Green, Ann Trotter, Diana du Toit, Jan Hughes
3. Issie Clouston, Shona Taylor, Anne Patterson, Jenny Smith

BURNS PAIRS

1. Meredith Ross & Barbara Hunter
2. Ian Johns & Diana du Toit
3. Peter Hollier & Ann Trotter

HERETAUNGA SWISS PAIRS

1. Diana du Toit & Peter Hollier
2. Diana Halsted & Denny Davidson
3. Martyn Spencer & Shona Spencer

TINAKORI LADDER

1. Issie Clouston
2. Judy Simpson
3. Meredith Ross

HYAMS PAIRS

1. Jan Hughes & Judy Simpson
2. Sally Huelin & Meredith Ross
3. Diana Halsted & Denny Davidson

SUMMER INDIVIDUAL

1. Diana Halsted
2. Jan Hughes
3. Philippa Larkindale

VICTORIA PAIRS

1. Jennie Flower & Lesley Rothwell
2. Frances & Barry Possenniskie
3. Darel Murray & Heather Dowie

TUESDAY NIGHT

ROSS PAIRS

1. John Hall & David Macdonald
2. Lorraine Inglis & Allan Joseph
3. Kay Austad & Ann Tyrie

McINTOSH PAIRS

1. Robyn Freeman-Greene & Dinnie Hall
2. David Macdonald & Roy Tugwell
3. Tim Heartt & Alex Drummond

Club Prize List 2016 continued

STOTT PAIRS

1. Alex Drummond & Kay Austad
2. Mary Slowey & Jean Cashin
3. John Cormack & David Esterman

GARLAND SWISS PAIRS

1. John Hall & Don Dalgliesh
2. David Macdonald & John Cormack
3. Shona Spencer & Mary Jane Farrell

ANDREWS PAIRS

1. John Hall & Tony Thomson
2. Don Dalgliesh & Kay Austad
3. Tim Heartt & Derek Gill

POPE PAIRS

1. John Hall & John Cormack
2. Mary Jane Farrell & Joan McCarthy
3. Don Dalgliesh & Bryan Weyburne

VICTORIA TEAMS

1. Owen Knowles, Jean Knowles,
Judith Willis, Ross Craig
2. Kay Austad, Joan McCarthy,
David Esterman, Rosa Mishkin
3. Robyn Freeman-Greene, Fiona Heron,
Tony Thomson, Helen Thomson

HUTCHISON PAIRS

1. Don Dalgliesh & John Cormack
2. John Hall & Dale Lacey
3. Shona Spencer & Val Cooper

WILKINSON INDIVIDUAL

1. Don Dalgliesh
2. John Hall
3. Pat Knight

STOHR PAIRS

1. John Hall & Janet McMenamin
2. Stefan Prentice & David Esterman
3. Don Dalgliesh & Bryan Weyburne

HOLIDAY HANDICAP PAIRS

1. Penelope Thompson & Mark Holden
2. Pat Mitchell & Warwick Wright
3. Marion Law & Barbara Hunter

SUMMER INDIVIDUAL

1. Tim Heartt
2. Mary Jane Farrell
3. Alex Drummond

DOUGAL MCLEAN PAIRS

1. Joan McCarthy & Lyn Kimber
2. Robyn Freeman-Greene & Dale Lacey
3. John Hall & David Macdonald

WEDNESDAY NIGHT

TINAKORI PAIRS

1. Joan Foster & Jennifer Lankshear
2. Jan Chilton & Audrey Waters
3. Jeannie Buxton & Teenah Handiside

WELLINGTON PAIRS

1. Michael Chilton & Teenah Handiside
2. Robyn McKenzie & Mary Prangnell
3. Audrey Waters & Peter McKenzie

BOWEN PAIRS

1. Joan Foster & Jennifer Lankshear
2. Robyn McKenzie & Mary Prangnell
3. Robyn Albertson & Louise Munro

Club Prize List 2016 continued

PETONE PAIRS

1. Mary Prangnell & Audrey Waters
2. Rose MacGregor & Kim Livingstone
3. Janet Heinemann & Pip Klap

THORNDON PAIRS

1. Mary Prangnell & Audrey Waters
2. Simon Nathan & Ilona Musil
3. Jeannie Buxton & Teenah Handiside

WADESTOWN PAIRS

1. Peter Halsted & Kathleen Brooker
2. Robyn McKenzie & Peter McKenzie
3. Joan Foster & Jennifer Lankshear

LAMBTON PAIRS

1. Peter Halsted & Peter McKenzie
2. Rocky Douché & John Handiside
3. Christiane Mortelier & Graeme Schofield

KHANDALLAH PAIRS

1. Robyn McKenzie & Ilona Musil
2. Rose MacGregor & Kim Livingstone
3. Louise Munro & John Pearson

KARORI INDIVIDUAL

1. Rocky Douché
2. Louise Munro

HUTT PAIRS

1. Robyn McKenzie & Ilona Musil
2. Joan Foster & Jennifer Lankshear
3. Peter Halsted & Peter McKenzie

SUMMER INDIVIDUAL

1. Louise Munro
2. Mary Prangnell
3. Audrey Waters

THURSDAY AFTERNOON

FEBRUARY PAIRS

1. Mary Slowey & Jean Cashin
2. Val Cooper & Pam Babbage
3. Barbara Leach & Margaret Oxnam

MARCH PAIRS

1. Jennifer Jenner & Christina Mander
2. Jean Cashin & Jean Knowles
3. Margaret Watson & Hitomi Maruo

APRIL PAIRS

1. Mary Slowey & Sally McLean
2. Pat Knight & Jennifer Jenner
3. Margaret Watson & Yvonne Darcey

MAY PAIRS

1. John Hall & Janet McMenamin
2. Shona Spencer & Christina Mander
3. Val Cooper & Margot Davenport

JUNE PAIRS

1. Pat Knight & Jean Cashin
2. Jan Bennett & Hitomi Maruo
3. Carolyn Ferrier & Jean Knowles

JULY PAIRS

1. Jennifer Jenner & Christina Mander
2. Jennie Flower & Julie Wright
3. Sally McLean & Ann Tyrie

AUGUST PAIRS

1. Margaret Watson & Gay Williamson
2. Margot Davenport & Julie Wright
3. Val Cooper & Wendy Tolley

RON KNIGHT INDIVIDUAL

1. John Hall
2. Val Cooper
3. Christina Mander

Club Prize List 2016 continued

OCTOBER PAIRS

1. Val Cooper & Shona Spencer
2. Margaret Oxnam & Pat Knight
3. Mary Slowey & Jan Bennett

NOVEMBER PAIRS

1. Val Cooper & Christina Mander
2. Mary Slowey & Sally McLean
3. Robyn Freeman-Greene & Suzanne Holden

SUMMER INDIVIDUAL

1. Janet McMenamin
2. Barbara Leach
3. Hitomi Maruo

CLUB OPEN PAIRS

1. John Hall & Jennifer Jenner
2. Robyn Freeman-Greene & Dinnie Hall
3. Shona Spencer & Janet McMenamin

THURSDAY EVENING

GLADYS PALMER TEAMS OF FOUR – CHAMPIONSHIP

1. John Hall, David Macdonald, Tony Thomson, John Cormack, Michael Gibson
2. Jennifer Jenner, Kay Austad, Christina Mander, David Esterman, Shona Spencer
3. Barbara Leach, Derek Gill, Margot Davenport, Pat Knight, Stefan Prentice

GLADYS PALMER TEAMS OF FOUR – HANDICAP

1. Barbara Leach, Derek Gill, Margot Davenport, Pat Knight, Stefan Prentice
2. John Hall, David Macdonald, Tony Thomson, John Cormack, Michael Gibson
3. Judith Willis, Yvonne Darcey, Pat Mitchell, Claire Leyland

Tournament Successes

Waikanae Bridge Club- 3A Open Pairs

- Joan McCarthy & (Joan Waldvogel) 1st

Victoria Bridge Club 8B Multigrade Pairs

- Pat Knight & (Eileen Gray) 1st

Kairangi Bridge Club Intermediate Pairs

- Stefan Prentice & (Cathy Nijman) 3rd

Wgtn Bridge Club Congress Swiss Pairs 2nd

- Dale Lacey & Robyn Freeman-Greene

Victoria Bridge Club

Wellington Region IP Trials (Women's)

- (Mindy Wu, Sandra Coleman) Joan McCarthy, (Joan Waldvogel) 1st

Hawkes Bay Congress Open Swiss Pairs

- David Macdonald & (Patrick D'Arcy) 1st

Hawkes Bay Congress Intermed Teams

- Jolene Zink (Susan Brown, Karen Eriksen & Judith Lucas) 1st

Victoria Bridge Club 5A Open Swiss Pairs

- Dale Lacey & Robyn Freeman-Greene 3rd

Kairangi Bridge Club 8B Multigrade Teams

- Robyn Freeman-Greene, Dale Lacey, Fiona Heron, Marion Law 2nd

Victoria Bridge Club Mid-Year Pairs

- Joy McNicoll & Margot Davenport 1st

Victoria Bridge Club Junior 3B Pairs

- Jan Bennett & (Carol O'Sullivan) 1st
Robyn McKenzie & Ilona Musil 2nd

Upper Hutt Bridge Club Multigrade Pairs

- Rosa Mishkin & (Rosie Bauckham) 2nd

Waikanae Bridge Club Junior Pairs 3B

- Neave Fraser & Hilda Burgess 1st

Masterton Bridge Club Multigrade Teams

- Rosa Mishkin, Sandy Connon, Neave Fraser (Kate Davies) 3rd

National IP Finals Dunedin (Women's)

- Joan McCarthy, (Joan Waldvogel, Mindy Wu, Sandra Coleman) 1st

Financial Performance

Victoria Bridge Club Inc.
Statement of Financial Performance
For the Year Ended 31 December 2016

	2016		2015
	\$		\$
Income			
From Members - Subscriptions	27,702		29,424
- Table Money	<u>44,134</u>		<u>46,786</u>
	<u>71,836</u>		<u>76,210</u>
Other Income - Interest Received	333		1,024
- Tournaments & Functions	2,826		2,844
- Donations	3,085		3,605
- Lessons	1,844		0
- Parking & Rentals	15,203		15,806
- Advertising	600		1,200
- Sundry Income	<u>160</u>		<u>316</u>
	<u>24,052</u>		<u>24,795</u>
Total Income	<u>95,888</u>		<u>101,005</u>
Expenditure			
Expenses of Running the Club			
House: Kitchen	6,751		6,823
Cleaning	<u>6,240</u>	12,991	<u>7,611</u> 14,434
Secretary's Remuneration		22,745	23,688
Treasurers Honorarium		500	500
Directors' Fees		10,675	11,311
Lighting & Heating		3,938	4,092
Stationery & Postage		4,657	4,291
Telephone & Internet		1,393	1,302
Prizes & Trophies		2,877	2,996
Computer Expenses		1,959	2,749
Lessons		1,955	43
Sundry		665	464
Capitation Fees/Masterpoints		<u>6,868</u>	<u>8,925</u>
		71,225	74,795
Property Expenses			
Depreciation		9,886	10,637
Insurance		4,477	4,830
Rates		4,139	4,017
Repairs & Maintenance		<u>5,619</u>	<u>16,105</u>
		24,120	35,589
Total Expenses		<u>95,345</u>	<u>110,384</u>
Surplus/(Deficit) for Year		543	(9,379)

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

Financial Position

Victoria Bridge Club Inc.
Statement of Financial Position
As at 31 December 2016

	<i>2016</i>	<i>2015</i>
	\$	\$
Members' Funds		
Accumulated Funds	41,418	40,875
Revaluation Reserve	<u>779,805</u>	<u>779,805</u>
	<u>821,223</u>	<u>820,680</u>
Represented by		
Current Assets		
Cash at Bank	23,067	23,818
Short Term Investments	<u>36,666</u>	<u>26,102</u>
	<u>59,733</u>	<u>49,920</u>
Property, Plant & Equipment (Note 2)		
Land & Buildings	768,892	775,699
Office Equipment	7,566	9,390
Furniture & Fittings	<u>4,749</u>	<u>5,936</u>
	<u>781,207</u>	<u>791,025</u>
Total Assets	840,940	840,945
Less Current Liabilities		
Accounts Payable	5,844	6,445
GST Payable	3,242	1,946
Subscriptions in Advance	<u>10,632</u>	<u>11,874</u>
	<u>19,717</u>	<u>20,265</u>
Net Assets	<u>821,223</u>	<u>820,680</u>

On behalf of the Committee

J. A. Young
President
4 April 2017

F. M. Goddard
Treasurer
4 April 2017

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 2016**

	<i>2016</i>	<i>2015</i>
	\$	\$
Members' Funds		
Opening Balance 1 January	\$820,680	\$830,059
Surplus/(Deficit) for year	543	(\$9,379)
	<hr/>	<hr/>
Total Recognised Income & Expenditure	543	-\$9,379.00
Closing Balance as at 31 December	<u>\$821,223</u>	<u>\$820,680</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 2016**

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 & 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 the 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 2016 (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>2016</i>		<i>2015</i>
		\$		\$
Land		520,000		520,000
Buildings	328,490		328,490	
Less Accumulated Depreciation	<u>79,598</u>	<u>248,892</u>	<u>72,791</u>	<u>255,699</u>
		<u>768,892</u>		<u>775,699</u>

Note: Current rating valuation of Land and Building is \$1,500,000

Office Equipment at Cost		40,164		40,096
Less Accumulated Depreciation		<u>32,598</u>		<u>30,706</u>
Office Equipment - Book Value		<u>7,566</u>		<u>9,390</u>
Furniture & Fittings at Cost		81,604		81,604
Less Accumulated Depreciation		<u>76,855</u>		<u>75,668</u>
Furniture & Fittings - Book Value		<u>4,749</u>		<u>5,936</u>

3. Contingent Liabilities

There were no contingent liabilities as at 31 December 2015 or 2016

4. Commitments

There were no commitments at 31 December 2015 or 2016

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 2016, and the statement of financial performance, statement of changes in members funds and statement of cash flows 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 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). I do not express an audit opinion on these financial statements.

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

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of the Club as at 31 December 2016, 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.

J.P.O'Connell BCA Atainz

15 March 2017

Wellington, 6011