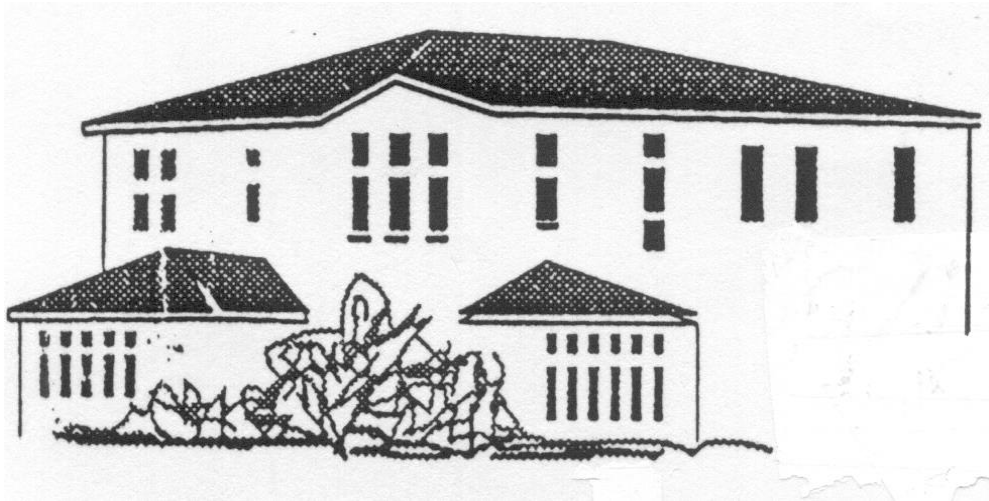


Victoria

Bridge Club (Inc.)



Annual Report

2022

Sixty-Eighth Annual Report and Financial Statements

Prepared to be presented at the **Annual General Meeting**

At the Club's premises, **112 Tinakori Road, Thorndon**

21 April 2022.

Victoria Bridge Club (Inc.)

Officers in 2021/2022

President: Robyn Green

Treasure: Helen Philpott

Secretary: Graeme Schofield

Committee:

Derek Gill	Robyn Albertson
James Young	Denis Kirkaldie
Suzanne de Vere	Mark Holden
Paul Cheng	

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 21 April 2022.

By Order of the Committee
Secretary

Agenda

Welcome

Apologies

Confirmation of Quorum

Minutes of the previous Annual General Meeting

Annual Report

Audited Financial Statements

Election of Officers and Committee

General Business

President's Report

PRESIDENT'S REPORT

On behalf of the committee, I have much pleasure in presenting the Annual Report for the year ending 31 December 2021.

In my first year as President, I faced several challenges, not the least of which was the continuing upsurge of Covid.

When Anne-Marie Russell resigned on 30 April 2022 Graeme Schofield, our newly elected treasurer, offered to be the temporary manager until we had secured a replacement.

This was a role that Graeme slipped very comfortably into. So much so that he put his hand up to be on the list of possible replacements. The rest is history. Graeme is hugely organised, has very good administrative skills, is unfailingly pleasant, nothing is ever too much trouble and completely unflappable.

Victoria Bridge Club and I both owe Graeme a huge debt of gratitude for the smooth running of this Club since May 2021.

There is also a myriad of other people who work tirelessly behind the scenes.

Helen Philpott and Suzanne de Vere. Together with Graeme they spent approx. 100 hours updating and upgrading our data base. As Suzanne said, "It's our most valuable asset." We now have an accurate and up to date data base.

Helen also took on the huge workload of the Treasurer. We are indebted to her attention to detail and methodical manner.

Suzanne also project managed the putting together of the programme book.

The dealers:

- Robyn Albertson
- Jaimes Wood
- Suzanne de Vere
- Stella Bridge
- Graeme Schofield
- Linda Caradus

Our pool of directors

- Meredith Ross
- Anne Barr
- Cathy Nijman
- Paul Cheng
- Chris Bolland
- Don Dalgliesh

President's Report continued

- Kathy O'Halloran
- Owen Knowles
- Allan Joseph

The Convenors

- Robyn Green
- Annie Patterson
- Rocky Douche
- Robyn Albertson

A massive thank you to all the committee who have worked tirelessly this year to keep our Club running "face to face" bridge in unprecedented times. Especially the invaluable knowledge and input brought to the committee by Derek Gill. He is our "Mr Covid" and he has continued to guide and lead us through the pandemic.

My personal thanks to James Young for his support and encouragement.

We have 2 members leaving the committee: Derek Gill and Denis Kirkcaldie. They have both contributed hugely to this club and we are indebted to them. Margie Michael resigned in December 2021. We thank her for her inspiring and very enjoyable newsletters.

We had 2 tournaments in 2021. Unfortunately, we had to cancel the September tournament.

Both tournaments were very ably run by Robyn Albertson. We certainly put Victoria "on the map" with our tournaments and catering. Robyn A has continued the VBC tradition of making sure our tournament supporters are well-fed and well-watered. No one goes home hungry. A huge thank you goes to Robyn.

Stefan Prentice has ably organised the bar and served the drinks. A big thank you to Stefan.

We are also indebted to Tony Thomson for his invaluable input into administrating the Gladys Palmer Teams Event. This is very much a behind the scenes task. Last year was the final year that Tony was the administrator. Thank you, Tony, for all the years you have given to the Gladys Palmer Teams event.

I need to acknowledge the generous time and assistance given by Allan Joseph and Jan Hart. Both are always so very helpful and obliging.

An immense thank you to Paul Cheng our Honorary Solicitor.

BEREAVEMENTS

Sadly, we lost several members:

- Ngaire Williams
- John Hall
- Leisha Schuitema
- Pam Babbage
- Kathleen Brooker

President's Report continued

- Margaret Watson
- Peter Halsted
- Michael Gibson

It was decided to rename two of the series after two of our most beloved members.

The Ngaire Williams Pairs will be held on Mondays in August and the John Hall Pairs will be held on Tuesdays in November

ACHIEVEMENTS

- Six women and a ute turned up at the club on the 10 April We spent 4+ hours giving the grounds a superior make over ahead of the tournament the following day. This was followed by a professional make over in June
- The windows have been cleaned inside and out.
- The building has been chemically washed
- We engaged supper servers. A big thank you to Annick and Darien Fenaughty for their services.
- We now have new plastic side tables
- We have 2 new Honours Boards
 - One for the Gladys Palmer Handicap Event
 - One for Victoria Pairs

BEGINNERS LESSONS

Helen Philpott organised another set of Beginners Lessons. These started on 21 April. The final night was disrupted by the June lockdown. We ran 3 practice sessions after lesson 9; 30th June, 7th and 14th July, and finished the series with lesson 10 on 21st July. There was supper, wine, and certificates.

We had 26 enrolments, 22 came to the first lesson, 20 people graduated and of that number 16 joined the club as new members, two were already members and two decided not to join.

Once again, we were fortunate to have Lynn Scott running these lessons. Lynn is an ex-teacher, and we are very fortunate to have someone of her calibre and expertise. James Young very willingly and ably filled the breach when Lynn was otherwise committed.

A huge thank you to both Helen and Lynn for their time and expertise.

We are also indebted to the mentors who willingly came along on a Wednesday night to assist. In particular, Claire Leyland and Robert Philpott.

These lessons were very successful. The future of our club depends on getting new members through beginners lessons.

With the disruption of another 4 week lockdown in August/September we added 2 more refresher lessons for the beginners on 27 October and 3 November. These were well attended.

The second set of lessons scheduled to start on 19 August was cancelled due to Covid.

On 31 December 2021 our membership was approx. 285.

President's Report continued

COVID

The club was closed from 23rd to the 29th June and again from the 18th August through to the 12th September (incl)

We made masks mandatory from 21st September, double vaccinations mandatory from 22 November and vaccine passes mandatory from 6 December.

THURSDAY LUNCHEONS

While the end of year Christmas dinner was cancelled due to lack of numbers the Thursday afternoon luncheons – the Mid-Year Luncheon on 15 July, and “the bring a plate” Christmas Luncheon on 9 December were both very well supported.



Robyn Green

President

Club Prize List 2021

MONDAY NIGHT

HADLEE PAIRS

1. Jill Allen, Mark Holden
2. Judith Nathan, Simon Nathan
3. Ian Johns, Penny Thompson

FREYBERG PAIRS

1. Robyn Green, Hilary Paton
2. Kahu Livingston, Carolyn Ferrier
3. Mark Holden, Fran Dixon

WAITANGI PAIRS

1. Louise Munro, Robyn McKenzie
2. Ian Johns, Victoria Johns
3. Robert Philpott, Robyn Green

JUNE INDIVIDUAL

1. Barry Possenniskie
2. John Larkindale
3. Ian Johns

RHODES PAIRS

1. Ian Johns, Ren Davies
2. Fran Dixon, Denny Davidson
3. Diana Du Toit, Robyn Green

BURNS PAIRS

1. Victoria Johns, Ian Johns
2. Denny Davidson, Kathryn Foot
3. Peter McKenzie, Robyn McKenzie

NGAIRE WILLIAMS PAIRS

1. Ann Green, John Green
2. Leslie Rothwell, Jenny Flower
3. Robert Philpott, Robyn Green

HYAMS PAIRS

1. Mark Holden, Ian Johns
2. Jennifer Lankshear, Robyn Green
3. Pauline Swann, Janet Heinemann

VICTORIA PAIRS

1. John Rosevere, Ren Davies
2. Mark Holden, Penelope Thompson
3. John McLean, Andy Marshall

TUESDAY NIGHT

INDIVIDUAL OPEN PAIRS

1. Claire Leyland
2. Hilda Burgess
3. Joy McNicoll

ROSS PAIRS

1. Bryan Weyburne, Don Dalgliesh
2. Marilyn Goddard, Joy McNicoll
- 3= David Macdonald, John Hall
- 3= Anne-Marie Russell, Ann Tyrie

McINTOSH PAIRS

1. Derek Gill, Stefan Prentice
2. Don Dalgliesh, Unknown Player
3. Tony Thomson, John Cormack

STOTT PAIRS

1. Alex Drummond, Don Dalgliesh
2. Joan McCarthy, Gail Cullwick
3. Rose Mishkin, Lorraine Inglis

Club Prize List 2021 continued

ANDREWS PAIRS

1. Derek Gill, Stefan Prentice
2. Meredith Ross, Diana Warring
3. Kahu Livingstone, Robyn Green

POPE PAIRS

1. Bryan Weyburne, Don Dalgliesh
2. Patrick D'Arcy, Allan Joseph
3. Hilda Burgess, Roas Mishkin

WILKINSON INDIVIDUAL

1. Don Dalgliesh
2. Ann Tyrie
3. Robyn Green

WELLESLEY HANDICAP PAIRS

1. Mark Holden, Penny Thompson
2. Susan Young, Robyn Green
3. Eve Janes, Joy McNicoll

STOHR PAIRS

1. Hilda Burgess, Rosa Mishkin
2. Bryan Weyburn, Don Dalgliesh
3. Stefan Prentice, Joy McNicoll

DOUGAL MCLEAN PAIRS

1. David Esterman, Tony Thomson
2. Alex Drummond, Don Dalgliesh
3. Allan Joseph, Rosa Mishkin

SUMMER INDIVIDUAL

1. Mary Jane Farrell
2. Don Dalgliesh
3. Allan Joseph

WEDNESDAY NIGHT

SUMMER INDIVIDUAL PAIRS

1. Stella Bridge
2. Georgina Young
3. Colleen Pilgrim

TINAKORI PAIRS

1. Rosie Marshall, Andy Marshall
2. Ross Robertson, Jacqui Cummack
3. Paul Cheng, Doug Burke

WELLINGTON INDIVIDUAL

1. Ross Robertson
2. Richard Huelin
3. Stella Bridge

BOWEN PAIRS

1. Russell Ballard, Rocky Douche
2. Ross Robertson, Jacqui Cummack
3. Jan Rosenberg, Sally Schoon

THORNDON PAIRS

1. Graeme Schofield, Richard Huelin
2. Shirley Jones, Jeannie Buxton
3. Rocky Douche, Sally Huelin

WADESTOWN PAIRS

1. Paul Cheng, Graeme Schofield
2. Linda Caradus, Suzanne de Vere
3. Richard Huelin, Sally Schoon

LAMBTON PAIRS

1. Colleen Pilgrim, Christopher Lipscombe
2. Norman Miller, Janne Shewan

Club Prize List 2021 continued

PETONE PAIRS

1. Judith Nathan, Simon Nathan
2. Doug Burke, Stella Bridge

HUTT PAIRS

1. Doug Burke, Stella Bridge
2. Richard Huelin, Sally School
3. Norman Miller, Janne Shewan

SUMMER INDIVIDUAL

1. Jeannie Buxton
2. Graeme Schofield
3. Jaimes Wood

THURSDAY AFTERNOON

FEBRUARY PAIRS

1. Ann Tyrie, Joy McNicoll
2. Liz Olsen, Margaret Oxnam
3. Diana Du Toit, Jan Hughes

MARCH PAIRS

1. David Esterman, Alex Drummond
2. Ann Tyrie, Anne-Marie Russell
3. Jennifer Jenner, Val Cooper

APRIL PAIRS

1. Pat Knight, Alex Drummond
2. Judy Travers, Mark Holden
3. Sue Cakebread, Robyn Green

MAY PAIRS

1. Dinnie Hall, John Hall
2. Margot Davenport, Val Cooper
3. Julie Wright, Barbara Leach

JUNE PAIRS

1. Mark Holden, Susie Des Tombe
2. Barbara Leach, John Hall
3. Judy Simpson, Helen Shaw

RON KNIGHT INDIVIDUAL

1. Helen Shaw
2. Val Cooper
3. Robyn Green

SEPTEMBER PAIRS

1. Mark Holden, Stella Bridge
2. Claire Leyland, Janet Heinemann
3. Pat Knight, John Hall

OCTOBER PAIRS

1. Jennifer Jenner, Barbara Leach
2. Joy McNicoll, Meredith Ross
3. Robyn Albertson, Claire Leyland

CLUB OPEN PAIRS

1. David Esterman, Alex Drummond
2. Margot Davenport, Ann Tyrie
3. Jennifer Jenner, John Hall

NOVEMBER PAIRS

1. Meredith Ross, Claire Leyland
2. Mark Holden, Anne Pearce
3. Val Cooper, Christina Mander

SUMMER INDIVIDUAL

1. Jennifer Jenner
2. Pat Knight
3. Ann Tyrie

Financial Performance

TREASURER'S REPORT

I have pleasure in presenting the Financial Statements for the Victoria Bridge Club for 2021.

Highlights

Although not nearly as bad as 2020, the club was once again forced into lockdown – this time for 4 weeks. The Covid protocols introduced once the lockdown ended included the mandatory wearing of masks.

Apart from Thursday afternoon which continued to be well supported, the numbers after the lockdown remained lower than usual particularly on Wednesday evening. Anecdotal evidence would suggest that having to wear a mask put some people off coming to the club to play.

The income from playing sessions, whilst up on 2020, was down 18% on 2019, the last “normal” year.

The carpark remained open throughout the whole year and the car park users continued to pay their monthly fees. These fees will be increased again from 1 July 2022.

The club ended the year with a small cash surplus of \$1,876 and a net loss after depreciation of \$6,770. After consultation with the Honorary Auditor it was decided to slightly alter the presentation of the Statement of Financial Performance to clearly show these figures.

Income from subscriptions remained constant and from the car parks increased by 7.5%.

The club received \$2,274 in donations. A warm thanks to those club members for their generous support.

Whilst the expenditure was up on 2020 it is more accurate to compare with 2019 (the last full playing year). Excluding depreciation the total expenses were \$101,619 compared to \$104,115 in 2019.

The club ended the year with cash on hand of \$87,647 and a current rating valuation of its Land and Buildings of \$3,930,000 of which land value is \$3,480,000. This is an increase of 58% on the previous valuation.

I wish to thank Murray Radford for his ongoing support in the operation of Xero and John O'Connell (Honorary Auditor) for reviewing the financial statements.

I also wish to thank Graeme Schofield (Club Manager) for his unwavering support and cooperation making my job as Treasurer so much easier.



Helen Philpott
(VBC Treasurer)

Victoria Bridge Club (Inc.)

Statement of Financial Position

As at 31 December 2021

	2021	2020
Members' Funds		
Accumulated Funds	31,227	37,997
Revaluation Reserve	779,805	779,805
	811,032	817,802
Represented by		
Current Assets		
Accounts Receivable	288	202
Cash at Bank	33,578	25,766
Cash on Hand	100	550
Short Term Investments	53,970	57,999
	87,936	84,517
Property, Plant and Equipments (Note 2)		
Land and Buildings	741,927	749,376
Office Equipment	3,063	3,455
Furniture and Fittings	1,724	1,945
	746,714	754,776
Total Assets	834,650	839,293
Less Current Liabilities		
Accounts Payable	914	1,993
GST Payable	3,206	3,431
Subscriptions received in Advance	17,873	13,378
Table money received in Advance	1,625	1,200
PAYE Payable	0	1,489
	23,618	21,491
Net Assets	811,032	817,802



R. Green
President
28 March 2022



H. Philpott
Treasurer
28 March 2022

Victoria Bridge Club (Inc.)

Statement of Movement in Members' Funds

For the year ended 31 December 2021

	2021	2020
Members' Funds		
Opening Balance 1 January	817,802	819,684
Surplus/(Deficit) for year	-6,770	-1,883
	-----	-----
Total recognised Income and Expenditure	-6,770	-1,883
	-----	-----
Closing Balance as at 31 December	811,032	817,801

Victoria Bridge Club (Inc.)

Statement of Financial Performance

For the year ended 31 December 2021

	2021	2020
Income		
From Members - Subscriptions	25,959	25,314
- Table Money	37,299	30,679
	63,258	55,993
Other Income - Interest Received	599	33
- Tournaments and Functions	1,492	0
- Donations	2,274	3,362
- Lessons	1,183	0
- Parking and Rentals	31,232	29,061
- Advertising	1,500	0
- Sundry Income (Incl Venue Hire)	1,957	175
	40,237	32,631
TOTAL INCOME	103,495	88,624
Expenditure		
Expenses of Running the Club		
House: Kitchen	2917	
Cleaning	8231	
Secretary's Remuneration/Contractors' fee	28,333	22,876
Treasurers' Honorarium	500	500
Directors' Fees	12,430	5,625
Lighting and Heating	3,565	3,646
Stationery and Postage	4,037	6,809
Telephone and Internet	1,301	1,453
Prizes and Trophies	1,211	1,680
Computer Expenses	2,396	3,347
Lessons	0	300
Sundry	3,064	2,091
Supper Expenses	3,526	0
Capitation Fees/Masterpoints	7,730	6,665
	79,241	65,029
Property Expenses		
Insurance	4,733	5,133
Rates	6,058	5,528
Repairs and Maintenance	11,587	6,018
	22,378	16,679
TOTAL CASH EXPENSES	101,619	81,708
Cash Surplus/(Deficit) for Year	1,876	6,916
Less Depreciation (Non Cash Item)	-8,646	-8,799
Surplus/(Deficit) for Year	(\$6,770)	(\$1,883)

Victoria Bridge Club (Inc.)
Notes to the Financial Statements
For the Year Ended 31 December 2020

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.

Short Term Investments

Investments (when held) are valued at cost.

(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.

Victoria Bridge Club (Inc.)
Notes to the Financial Statements
For the Year Ended 31 December 2020 (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

		2021		2020
		\$		\$
Land		520,000		520,000
Buildings	338,128		338,128	
Less Accumulated Depreciation	<u>116,201</u>	<u>221,927</u>	<u>108,752</u>	<u>229,376</u>
		<u>741,927</u>		<u>749,376</u>

Note: Current rating valuation of Land and Building is \$3,930,000

Office Equipment at Cost		41,407		41,034
Less Accumulated Depreciation		<u>38,344</u>		<u>37,579</u>
Office Equipment - Book Value		<u>3,063</u>		<u>3,455</u>
Furniture & Fittings at Cost		81,814		81,604
Less Accumulated Depreciation		<u>80,090</u>		<u>79,659</u>
Furniture & Fittings - Book Value		<u>1,724</u>		<u>1,945</u>

3. Contingent Liabilities

There were no contingent liabilities as at 31 December 2020 or 2021.

4. Commitments

There were no commitments at 31 December 2020 or 2021.

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 2021, 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.

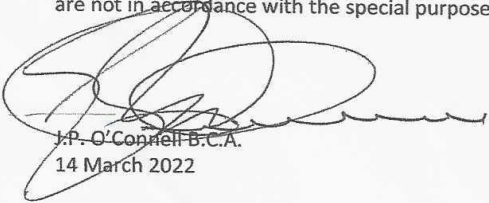
A review of financial statements in accordance with ISRE(NZ) 2400 is a limited assurance engagement. I performed procedures, primarily consisting of making enquires of management and others within the entity, as appropriate, and applying analytical procedures and I evaluate the evidence obtained.

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 2021, 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.
14 March 2022

Wellington