

MINUTES OF THE 51st ANNUAL GENERAL MEETING OF THE TAIERI BRIDGE CLUB INC. HELD AT THE CLUBROOMS, AT 6.00 PM ON MONDAY 14TH OCTOBER 2024.

Present: Carol Adler-Morgan, Marg Auty, Deirdre Bruce, Dale Cameron, Bill Chapple, Pat Chapple, Robert Cowan, David Mackle, Cathy Ferguson, Robin Gillespie, Judy Gorman, Mavis Hastie, Marie Kean, Jen Macartney, Lyn McLaren, Jan Methers, Bob Morgan, Merv Muir, Judy O'Donohue, Diane Paterson, Jim Pine, Colin Pratt, Christine Samson, Brenda Shine, Jude Smeijers, Peta Smith, Kim Stewart, Cheryl Tapp, Heather Urquhart, Pip Weber, Elizabeth White, Patsy Williams, Linda Withers, Pam Wood.

Apologies: Jo De Bono, Allan Dyer, Jann Dyer, Vyv Hodgkin, Jamie Smith, Denise Tetlow, Laurie Smeijers, Val Wilson, Jenni Wright, Val Wright, Barbara Wilkes.

Moved by Diane Paterson and confirmed by Robin Gillespie, carried unanimously.

Minutes of Meeting of 16TH October 2023:

Moved by Diane Paterson that the previous minutes be taken as read and are true and correct, seconded by Merv Muir. Agreed unanimously.

Matters arising from the Minutes: None

Minutes of Special Meeting of 17TH June 2024:

Moved by Diane Paterson that the previous Special Meeting minutes are true and correct, seconded by Lyn McLaren. Agreed unanimously.

Matters arising from the Minutes of the Special Meeting: None

President's Report: Marie Kean read the President's report and moved its adoption which was seconded by Dale Cameron. Carried unanimously. A copy of the report is attached.

Treasurer's Report:

Within a challenging economic environment, the club is managing financially, but we can't ignore the ever-increasing cost of the services and products we purchase. Electricity prices, insurance costs and kitchen costs have increased. Wage costs have increased due to minimum adult wage and statutory holiday requirements and wages costs will continue higher in the upcoming financial year. Ground rental costs continue to increase annually.

On the plus side, higher interest rates this year have seen investment income increased. This trend is not expected to continue in the next financial year as interest rates continue to lower. Property expenses (including valuation cost \$900) were lower. In terms of assets purchased this financial year; we purchased a bar freezer.

Turning now to income – Donation income of \$350 has been received (last year \$1,020 was received). In the interest of more accurate financial reporting, tournament expenditure now includes the cost of A&B points and the tournament area shows a profit of \$317 (down from \$1,234 last year). Two successful charity tournaments were held also.

The role of Table Card Officer has been undertaken by Avril Power for the majority of the year with Jan Methers having recently taken on the role. Thanks to both Avril and Jan for all their hard work in this area.

The committee's goal has been to minimise expenditure during this past financial year in order to more accurately ascertain the basic costs of the club. This year has resulted in a deficit for the year of \$3,362. The expected lower investment income and the cost increases mentioned earlier, along with the likelihood of needing to replace some major assets in future years, has resulted in the committee increasing the table

money to \$6.00 per session from 1st September 2024. The on-line banking concession of the purchase of 11 cards for the price of 10 will continue.

This is a proactive move: Subscriptions were last increased in January 2017 and the last table money increase appears to be around ten years ago. This increase will ensure the club can continue to pay expenses as they become due and also continue to provide members with a contribution to the cost of the Christmas dinner (and a free drink) and continue to provide a person to serve supper and provision of biscuits at supper time, concessions which members have said they value and which provide a point of difference from other bridge clubs.

The committee has a responsibility to be prudent managers of the club assets and over the past five years from 31 August 2019 to the current year the clubs cash position has dropped by \$4,700 and the club continues to show a deficit in the end of year accounting results. The committee are aware that the heat pumps have more than passed their expected lifetime and also that the carpet can no longer be re-stretched and seams continue to show signs of pulling; this could cause a health and safety issue. Another item that may need early consideration is replacement of the computer. There are also two sterilisers and the electronic bidding tablets that could need replacement within the next five years.

The new government has legislated that in the 2025 year no depreciation can be claimed on commercial buildings and from 1st September 2024, we can no longer claim the depreciation cost on our buildings. While this appears as a saving in the future the committee is mindful that when new heat pumps are installed and/or carpets replaced, the depreciation on either of these items will more than cover the savings due to the new legislation. It is prudent to anticipate this replacement when looking at future finances.

The club's auditor Christine McNamara has suggested handing over this role to Maree McGregor from Southern Audit due to the increasing review requirements from the Charities Commission. This will result in an increase in audit costs in the future. Christine will continue to provide any end of year journals that are needed before the audit can commence.

This is my first year as Treasurer. I would like to thank Avril for her assistance as I commenced the role, it was greatly appreciated. I would also like to thank Barbara, her knowledge of Xero our accounting system has been extremely helpful. Also, thanks to our Auditor Christine McNamara from BB&S Accountants and Maree McGregor from Southern Audit. Margaret Auty, Treasurer.

Moved by Marg Auty and seconded by Jude Smeijers. Carried unanimously.

Auditor: It was proposed by Marie Kean and seconded by Diane Paterson that Maree McGregor of Southern Audit be appointed again as auditor. Carried unanimously.

Honoraria for Office Bearers, Auditors: It was agreed that there would be no changes to the Honoraria payments made to the Office Bearers.

Subscriptions: It was agreed that there would be no change made to the current subscription amount.

Table Money: Confirming the increase of table money to \$6.00 per session as agreed unanimously by the committee at the 9 July 2024 committee meeting.

Election of Officers: As there was only one nomination for each of the Office Bearers, they were elected unanimously as follows:

Office	Nominee	Proposer	Seconder
President	Marie Kean	Lyn McLaren	Margaret Auty
Vice President	Mervyn Muir	Diane Paterson	Margaret Auty
Treasurer	Marg Auty	Diane Paterson	Lyn McLaren
Table Fee Administrator	Jan Methers	Marie Kean	Lyn McLaren
Secretary	Barbara Wilkes	Diane Paterson	Lyn McLaren

The following committee members were duly elected:

Election of 4 general Committee members

Deirdre Bruce
Lyn McLaren
Diane Paterson
Allan Dyer

The Chairperson declared all nominees duly elected seconded by Linda Withers. Carried unanimously.

As Jen Macartney is Immediate Past President her position on the Committee does not need to be elected.

General Business:

- Robert Cowan raised several points in relation to the financial position of the club and the need to increase the table money.

He queried the use of depreciation which he said takes the profit down. The treasurer responded that auditor advised that depreciation is appropriate to use. She also commented that with new government policy depreciation on buildings will not be applied this current financial year and onwards but with the purchase of assets in the future depreciation will still apply.

Comment was then made regarding the club's financial position. Robert felt with a significant amount in the bank and roughly \$4,000 additional revenue from the table money increase it will just result in large reserves in the bank. He understood the committee were looking at capital items but was there any immediate need for any expenditure? The treasurer responded saying the committee had been reviewing the clubs assets and had identified several areas where replacements would be required, some in fact quite soon e.g. heat pumps (installed in 2004), two bar sterilisers (installed in 2001 and 2012), carpet (already been re-stretched), computer (purchased 2014) and tablets (purchased 2019). Replacements costs – bar sterilisers \$7,800 each, heat pump replacement around \$19,000, carpet tiles around \$25,000 or carpet \$36,000, computer \$2,000, tablets \$5,000. All up the around \$68,000 of asset replacement. In addition, there were increases in statutory costs for employees, ground leases, insurance etc that need to be met. It was not the committee's intention to top up day to day expenditure from savings.

As part of the discussion on the table money Jude Smeijers queried whether the discount for paying online could be discontinued. If this was done the effect would be similar to the price increase.

- Judy Gorman and Cheryl Tapp briefly discussed that applying for grants was another way to part fund capital items.
- Christine Samson had a query about the charity tournament income and expenditure. The treasurer explained there had been changes requested by the auditor in the way the charity tournaments were now coded and reported.
- Christine Samson queried the committee nomination process not being widely enough promoted.
- Jude Smeijers requested that the draft monthly committee meeting minutes be available for members.

- Linda Withers thanked the committee for their work.

Meeting closed at 6.45 pm.

Taieri Bridge Club President's Report 2024

I would like to present my Annual Report for 2024. This has been my first year as President and it has been busy and enjoyable.

A major achievement this year has been the amending of our constitution to ensure that it complies with the updated Incorporated Societies Act of 2022. Our constitution is a detailed and complex document, and it needed a dedicated team to work through the amendments. The revised constitution was discussed with the committee and members during the year and was approved at a special general meeting held on 17 June. We have since completed the re-registration with the Companies Office. I would like to thank Barbara Wilkes and the subcommittee of Christine Samson, Jude Smeijers and Jann Dyer for the many hours they have spent on this challenging and important work.

During the year we have had four well supported graded tournaments that bring people from other clubs to play at Taieri. These are well run events and we regularly receive positive feedback. These tournaments require considerable work to organise and I would like to thank Jen Macartney for her work as tournament secretary. During Jen's absence this year Lyn McLaren has very ably taken on the task.

We can also be proud that through our enjoyment of Bridge we have contributed to our local community with our two charity tournaments. The Hospice and Mosgiel Foodbank have benefited from your generosity.

Our Bridge sessions are well run and supported. For any given Bridge session there is a team of people who make it happen. I would like to thank our regular directors – Barbara Wilkes, John Sheehy, Jude Smeijers, Christine Samson and the late Alan Lewthwaite for the amazing job they do. Also, I would like to thank Angela Wilson who has stepped in to help with directing on Monday nights during Barbara's absence. Behind the scenes are the computer experts who help the director set up the sessions and so I would like to thank Jen Macartney, Judy Gorman and Christine Samson for their work. A special thanks to Jude Smeijers for the overall management of our computer network. Another group of people come in during the week and do the card dealing and I would like to thank Christine Samson and her team.

Social events this year have included our well supported Christmas party and prize giving and our holiday weekend fun nights. These are important for the club as they provide the opportunity for socializing and getting to know people better. Feedback has been positive and so we will continue with a similar format next year. Thank you to my catering team of Jan Methers and Diane Paterson and to Dale Cameron and Val Wilson for their work in helping make these occasions such a success. Patsy Williams has for the past seven years been buying supplies for the club and she is now going to hand the reins over to someone else. Thank you so much Patsy for all you have done for us.

The numbers attending the lessons this year were disappointing. However, whilst the numbers were small, we have gained some enthusiastic new members who I hope will continue to enjoy Bridge and being part of our club. A very special thank you to tutor Robert Cowan for taking the lessons. One of our goals for this upcoming year is to attract new players to the lessons through taking part in a NZ Bridge social media campaign and utilizing a range of local advertising options.

A big thank you to everyone who comes and plays Bridge and supports the club. Between games there is much chatter and laughter in the room which suggests we have a friendly club. Congratulations to all the people who have won competitions during the year. We look forward to celebrating with you in December.

The interior and exterior of our building is in a good state. We continue to monitor the performance of our appliances and systems to schedule repairs or replacement at the appropriate time. Thank you to those who help with the working bees and those who willingly lend a practical hand to fix an issue for us.

Thank you to our committee. Barbara, our secretary, is on a well-earned break. She makes an extraordinary contribution to the club in many ways, and she is also the editor of the newsletter. Thank you to Margaret Auty for the professional way she runs our financial system. Thank you to all the committee members for your work and the support you have provided me and to Diane Paterson for being Acting Secretary. This coming year we welcome Allan Dyer to our committee. Avril Power has left the committee after doing a wonderful job as treasurer and then table card administrator.

I conclude on a sad note. Recently three of our members have passed away; Judy Robertson, Jan Munden and Alan Lewthwaite.

We look forward to another year of getting together to play Bridge and friendship.

Thank you.

Marie Kean, Taieri Bridge Club President

TAIERI BRIDGE CLUB INCORPORATED

Performance Report for the year ended: 31 August 2024

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Entity Information

Who we are? Why do we exist?

For the year ended: 31 August 2024

Legal name of entity:	Taieri Bridge Club Incorporated
Other name of entity (if any):	
Type of entity and legal basis (if any):	Incorporated Society and Registered Charity
Registration number:	226350 NZBN: 9429042956709

Entity's purpose or mission:

The Club is established and maintained exclusively for charitable purposes (including any purposes ancillary to those charitable purposes), namely:

- To establish and carry on a bridge club.
- To promote and foster the playing of the game of contract bridge in all or any of its forms.
- To organise and conduct contract bridge matches, competitions and tournaments and social gatherings in connection therewith.
- To affiliate with New Zealand Bridge and adopting as part of the Rules of the Club the International laws approved for the playing of the game.
- To provide tuition in contract bridge.

Entity structure:

The Taieri Bridge Club is an Incorporated Society. Members elect a committee, which includes President, Immediate Past President, Vice President, Secretary, Treasurer, Table Fee Administrator plus 4 committee members. The main positions are paid a small honorarium and general committee members are volunteers.

The main sources of the entity's cash and resources:

Revenue is received from members playing subscriptions and table money.

The main methods used by the entity to raise funds:

A small amount of funds are raised via running bridge tournaments.

The entity's reliance on volunteers and donated goods or services:

There are many other members in the club who also volunteer their time. Members set-up and run the various weekly sessions on a voluntary basis and assist the teacher at the lessons.

Additional information:

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Contact details:

Physical address:	10 Wickliffe Street, Mosgiel
Postal address:	PO Box 53, Mosgiel
Email:	taieribridge@outlook.com
Website:	http://otagosouthlandbridge.org.nz/taieri

Statement of Service Performance

What did we do?

For the year ended: 31 August 2024

Description of the entity's outcomes:

To facilitate the enjoyment of bridge, plus teach others the skills to allow them to play the game.

Description and quantification (to the extent practicable) of the entity's outputs:

	Actual	Budget	Actual
	This year	This year	Last year
To run classes to aid people to learn bridge	6	10	17
Run playing club sessions	154	154	154
Run tournaments for the wider community	4	4	3
Run two charity tournaments per year	2	2	2

Additional output measures:

Additional information:

This performance report has been approved by the Committee of Taieri Bridge Club Incorporated.

Date 30 September 2024

Signature

M. A. Kean

Name Marie Kean

Position President

Date 30 September 2024

Signature

Mervyn Muir

Name Mervyn Muir

Position Vice President

Statement of Receipts and Payments

How was it funded? What did it cost?

For the year ended: 31 August 2024

	Notes	Actual* This year \$	Budget This year \$	Actual* Last year \$
Operating Receipts				
Donations, fundraising and other similar receipts		350		1,020
Fees, subscriptions and other receipts from members		34,268		29,828
Receipts from providing goods or services		0		0
Interest, dividends and other investment income receipts		3,007		1,635
Other operating receipts		10,474		9,560
Total Operating Receipts		48,099		42,043
Operating Payments				
Payments related to public fundraising		0		0
Volunteer and employee related payments		8,420		7,325
Payments related to providing goods or services		12,829		9,935
Grants and donations paid		1,960		0
Other operating payments		21,049		26,000
Total Operating Payments		44,258		43,260
Operating Surplus or (Deficit)		3,841		-1,217
Capital Receipts				
Receipts from the sale of resources		0		0
Receipts from borrowings		0		0
Capital Payments				
Purchase of resources		344		5,565
Repayments of borrowings		0		0
Increase/(Decrease) in Bank Accounts and Cash		3,497		-6,782
Bank accounts and cash at the beginning of the financial year		61,779		68,561
Bank Accounts and Cash at the End of the Financial Year		65,276		61,779
Represented by:				
Cheque account(s)		7,292		8,433
Savings account(s)		10,791		7,975
Term Deposit account(s)		47,193		45,366
Cash Floats		0		5
Petty Cash		0		0
Total Bank Accounts and Cash at the End of the Financial Year*		65,276		61,779

Statement of Resources and Commitments

What do we own? What do we owe?

As at 31 August 2024

Schedule of Resources

	This year \$	Last year \$
Bank accounts and cash (from Statement of Receipts and Payments)	65,276	61,779
Money held on behalf of others		
Description	Amount	Amount
	0	0
Money owed to the entity		
Description	Amount	Amount
Accounts receivable	166	0
Other resources		
Description and source of value (cost or current value required if practical to obtain)	Cost or current value	Cost or current value
Bar Stock (at cost)	644	739
Buildings (at cost)	130,297	39,891
Plant and Equipment (at current value)	5,693	7,347

NB: In 2024 the Committee have opted to record the buildings at cost, rather than book value as previously.

Schedule of Commitments

	This year \$	Last year \$
Money payable by the entity		
Description	Amount	Amount
PAYE	0	77
GST Payable	481	413
Accounts Payable	849	691
Other commitments		
Description	Amount	Amount
Revenue Received in Advance	1,987	0
Guarantees		
Description	Amount	Amount

Schedule of Other Information

	This year \$	Last year \$
Grants or donations with conditions attached (where conditions not fully met at balance date)	Amount	Amount
	0	0
Resources used as security for borrowings		
	0	0

Notes to the Performance Report

For the year ended: 31 August 2024

Note 1: Accounting Policies

How did you do your accounting?

Basis of Preparation

Taieri Bridge Club Incorporated is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

Taieri Bridge Club Incorporated is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due as at balance date are shown in the Statement of Resources and Commitments.

Note 2: Correction of errors

In the year to 31 August 2023 two charity tournaments were run entirely on a physical cash basis (cash in and cash out on the day) and were not captured by the Club's usual financial reporting processes. They were therefore not reported in Tournament Income, Tournament Expenses and Grants and Donations Paid.

It has not been possible to determine the exact cash received and paid however charity tournaments are run on a breakeven basis (after the charitable donation), so the net impact on the cash position of the Club was immaterial.

The same two charity tournaments were run in the year to 31 August 2024 and these have been correctly captured in the Statement of Receipts and Payments presented. (Last year – Nil).

Note 3: Related party transactions

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Note 4: Events after the balance date

There were no events that have occurred after the balance date that would have a significant impact on the Performance Report. (Last Year – Nil).

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT



To the Members of The Taieri Bridge Club Incorporated

We have reviewed the accompanying financial statements contained within the performance report of The Taieri

Bridge Club Incorporated on pages 3 to 6, which comprise the statement of resources and commitments as at 31 August 2024, and the statement of receipts and payments for the year then ended, and the notes to the performance report.

Committee's Responsibility for the Financial Statements

The Committee are responsible for the preparation and fair presentation of these financial statements in accordance with Public Benefit Entity Simple Format Reporting – Cash (Not-For-Profit), and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Committee are also responsible for the other information contained within the performance report which includes the entity information and statement of service performance. We have not formed any assurance conclusion on the other information.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with 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 us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates 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, we do not express an audit opinion on these financial statements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, The Taieri Bridge Club Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the resources and commitments of The Taieri Bridge Club Incorporated as at 31 August 2024, and of its receipts and payments for the year then ended, in accordance with Public Benefit Entity Simple Format Reporting – Cash (Not-For-Profit).

Restriction on Distribution or Use

This report is made solely to the Committee, as a body. Our review work has been undertaken so that we might state to the Committee those matters which we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee as a body, for our review procedures, for this report, or for the conclusion we have formed.

A handwritten signature in blue ink that reads "Southern Audit".

Southern Audit Limited
Palmerston

30 September 2024

Profit and Loss		
Taieri Bridge Club		
For the year ended 31 August 2024		
Account	2024	2023
Trading Income		
Advertising Income	950.00	840.00
Bar Sales	4,627.20	4,666.53
Donations	350.00	1020.00
Interest Earned	1,179.67	671.14
Investment Interest	1,827.41	964.06
Lesson Income	217.40	934.87
Rent	2,513.06	2,352.19
Subscriptions	6,050.24	6,068.24
Sundry Income	2,443.24	1,701.79
Table Money	19,800.60	19,644.08
Tournament Income	6,760.11	3,334.83
Total Trading Income	46,718.93	42,197.73
Gross Profit	46,718.93	42,197.73
Operating Expenses		
Accounting Software	639.00	594.00
Bank Fees	2.70	3.00
Bar Expenses	460.00	341.35
Bar Purchases	2,726.88	2,935.98
Cleaning Sundry	0.00	151.74
Depreciation	5,096.53	5,108.12
Electricity	3,191.37	3,450.34
Grants and Donations Paid	1,960.00	0.00
Insurance	5,234.35	3,236.66
Kitchen Expenses	2,118.84	1,395.20
Lease Payments	1,557.45	1,286.52
Lesson Advertising	830.00	86.96
Lesson Tutor	600.00	600.00
Levies & Charges	2,745.60	3,708.20
Office Expenses	1,951.20	2,200.12
Playing Materials	1,734.20	1,474.47
Prizes & Engraving	638.82	583.52
Property Expenses	2,015.28	7,990.14
Reimbursements (Honaria)	1,525.00	1,472.82
Repairs and Maintenance	139.00	114.41
Sundry Expenses	2,587.01	3,385.09
Supper Expenses	1,115.00	2,695.00
Telephone & Internet	752.92	1,015.70
Tournament Expenses	4,482.84	2,100.42
Wages (previously Cleaning Wag)	5,744.41	2,578.00
Water Rates	232.94	318.81
Total Operating Expenses	50,081.34	48,826.57
Net Profit	(3,362.41)	(6,628.84)

Balance Sheet	
Taieri Bridge Club	
As at 31 August 2024	
Account	31 Aug 2024
Assets	
Bank	
Kitchen Account	394.65
Main Account	6,897.00
Prudent Res - Carpet (Bonus Saver)	10,791.01
Prudent Res - Heating 1 (Term Deposit 2)	10,000.00
Prudent Res - Heating 2 (Term Deposit 3)	20,168.09
Prudent Res - Roofing (Term Deposit 1)	17,025.52
Total Bank	65,276.27
Current Assets	
Accounts Receivable	166.50
Bar Stock	643.75
Total Current Assets	810.25
Fixed Assets	
Buildings	149,996.00
Less Acc Depn on Buildings	(113,203.46)
Less Acc Depn on Plant & Equipment	(50,259.15)
Plant & Equipment	55,952.15
Total Fixed Assets	42,485.54
Total Assets	108,572.06
Liabilities	
Current Liabilities	
Accounts Payable	849.45
GST	480.82
Revenue in Advance	1,986.99
Total Current Liabilities	3,317.26
Total Liabilities	3,317.26
Net Assets	105,254.80
Equity	
Club Balance	108,617.21
Current Year Earnings	(3,362.41)
Total Equity	105,254.80

