



North Shore Bridge Club Inc.

Annual General Meeting

For the year ended 31<sup>st</sup> December 2017

# Minutes of Annual General Meeting held 8 April 2017 at 11.30am

## North Shore Bridge Club

### **Present and Apologies:**

As per the attached attendance and apologies records.

### **Minutes of last Annual general meeting:**

It was resolved that the minutes of the meeting of 2 April 2016 be accepted.

*Proposed by Lorraine Schaap, seconded by John Rabong.*

### **To Elect Life Members**

It was moved that the following members be elected life members in recognition of their stellar and extended service to the bridge club:

Heather Lane as a committee member and Treasurer;

Jane Russ as a committee member and Vice President; and Tony Howes as director.

*Proposed by Carol McMurray and seconded by Ian Plummer and carried unanimously.*

### **Officers and Members of the Committee**

John Brownie announced there was only one nominee for the position of President and one nominee for the position of Treasurer. As a result, these committee members were re-elected.

Similarly, Misha Solar and Kevin Davies nominated for the Committee within the required time frame and were duly elected.

Graham Murray was nominated to remain as Vice President by Heather Lane and seconded by Jane Russ. He was unopposed and was duly elected.

Kevin Davies was nominated to become Secretary by Lorraine Schaap and seconded by Heather Lane. He was unopposed and duly elected.

There were two other nominations for the position of Committee member. David Hudson proposed by Jane Russ and seconded by Kay Moyes and Peter Koorey proposed by Michael Cartmell and seconded by Kay Moyes. As there were no other nominations and this matched the number of committee spots available, they were also duly elected.

### **To Appoint Auditors for the ensuing year:**

John Brownie noted Christopher Coote and Co have indicated their willingness to accept re-appointment as our auditors. It was resolved that this appointment be approved.

*Proposed by Les Grewcock, seconded by Jane Russ*

### **To Appoint the Honorary Solicitor for the ensuing year:**

John Brownie indicated that Michael Giugni has confirmed his willingness to continue on our

## President's report

The club has enjoyed a successful and prosperous year, particularly in relation to newer, less experienced players – the future of the club. There are 143 people enrolled in the current cycle of beginners' lessons; and the sessions for supervised, rookies and restricted players are all popular.

Continuing improvements to the club's computer systems McManus and particularly the prepaid system, the work of Mike Prescott and Matt McManus, have resulted in significant savings in administrative costs. We have close to 80% off members now using the pre-paid system. Our new online payment system has been a great success and easy way to top-up your account.

We have put in new Bridgemates at Club Willoughby and we put in second hand but "as new" chairs at Lindfield.

The merger between Lindfield Bowling Club and Roseville Bowling Club at East Lindfield produced some initial concerns but after Mike and others met with some of the bowling club committee the problems were solved and we now have an excellent working relationship.

As has been the case for years now, the topic mostly on the minds of the committee members has been future accommodation. It might be that the Club Willoughby redevelopment is finally about to really get under way, but there is no guarantee about this.

John Brownie

## **North Shore Bridge Club**

### **Manager's Report**

**Annual General Meeting 7<sup>th</sup> April 2018**

I would like to thank our sponsors for North Shore Bridge Club who are Watermark, Morgan's. Two Men and A Truck, TBIB Insurance. Their support is invaluable to the success of our wonderful club.

Special congratulations to all our members who have had great success at National events in 2017.

Well done to all our club championship winners in 2017.

Secondly, I would like to thank all our Directors, Supervisors, Teachers, Committee members, all our Volunteers, office and accounting staff, we cannot do without you. (There are too many to name individually, sorry). During the year we have added two new rookie sessions Tuesday evening Club Willoughby and Thursday afternoon Club Willoughby. We are now also scoring all our supervised sessions individually which helps these players with the scoring process.

Our membership continues to grow with close to 1800 members. We now have 28 sessions running each week together with ongoing lessons and transition sessions which are second to none.

Our library is being used on a regular basis by members and the system of checking out a book is very simple to use. Marion Stewart and Fiona Lavery are our library volunteers and I would like to thank them for the work they do in maintaining this important service for our members.

I wish to acknowledge the work that is done by our committee. Their work is done behind the scenes and therefore not easily recognized but I would like to say to John Brownie and his committee thank you very much for all you have done. I would also like to acknowledge the work that John Brownie June Straw and Margaret Owen have done to make NSBC such a successful club.

I would like to take this opportunity to thank Greg Keirins, CEO of Club Willoughby and his staff and Garth Aston and his committee at Lindfield Bowling for their ongoing assistance during the year.

I would like to ask our members to help with the tidying up of their tables and side tables. This helps the directors in leaving the room tidy for the next session. To those of you who already are vigilant in this area I thank you.

Lastly, I would like to thank all you members for your ongoing support. We have a great club and it is because of our members that we do.

Mike Prescott

April 2018

# The North Shore Bridge Club Inc.

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**The North Shore Bridge Club Inc.**

**Income and Expenditure Statement  
For the year ended 31 December 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Subscriptions	99,995	88,924
Table receipts	804,500	766,630
Lessons and transition	34,874	27,856
Interest	39,586	39,722
Sponsorship	13,500	10,500
Other income	11,473	11,489
Total income	1,003,928	945,121
<b>Expenses</b>		
Administration salaries	65,334	69,137
Advertising and promotion	392	878
Audit fees	7,200	6,250
Affiliation fees	32,971	31,730
Bank fees and charges	7,181	5,477
Card dealing	20,148	15,811
Cleaning/rubbish removal	6,807	275
Clubroom expenses	21,632	29,330
Club membership	7,085	4,457
Computer expenses	6,730	4,210
Congress expenses	13,764	8,890
Depreciation	36,233	32,013
Directors fees	265,241	221,825
Donations	1,549	750
Entertainment	8,604	11,333
Insurance	8,083	10,158
Legal and professional fees	1,800	7,950
Long service leave	2,312	3,318
Management fees	80,000	99,005
Masterpoints and levies	17,794	18,835
Office expenses	15,460	22,498
Playing cards	13,539	6,641
Postage, telephone and internet	7,803	8,529
Printing & stationery	15,296	10,063

The accompanying notes form part of these financial statements.

**The North Shore Bridge Club Inc.**

**Detailed Balance Sheet as at 31 December 2017**

	Note	2017 \$	2016 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash at bank		157,971	150,791
Term deposit		1,570,169	1,450,000
Cash on hand		162	190
Interest accrued		13,757	15,015
		<u>1,742,059</u>	<u>1,615,996</u>
<b>Other</b>			
Prepayments			13,383
			<u>13,383</u>
<b>Total Current Assets</b>		<u><b>1,742,059</b></u>	<u><b>1,629,379</b></u>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Furniture & Fittings - At Cost		83,811	77,292
Less: Accumulated depreciation		(71,831)	(64,739)
Plant & equipment - at cost		71,338	60,197
Less: Accumulated depreciation		(51,878)	(42,741)
Playing Cards		26,400	14,514
Less: Accumulated depreciation		(2,202)	(6,528)
		<u>55,638</u>	<u>37,996</u>
<b>Intangible Assets</b>			
Goodwill		80,000	80,000
Provision for Amortization		(49,992)	(29,988)
		<u>30,008</u>	<u>50,012</u>
<b>Total Non-Current Assets</b>		<u><b>85,646</b></u>	<u><b>88,008</b></u>
<b>Total Assets</b>		<u><b>1,827,705</b></u>	<u><b>1,717,387</b></u>

The accompanying notes form part of these financial statements.

**The North Shore Bridge Club Inc.****Notes to the Financial Statements  
For the year ended 31 December 2017**

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**Note 1: Summary of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**(a) Property, Plant and Equipment (PPE)**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**(b) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

**(c) Intangibles****Goodwill**

Goodwill is recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

**(d) Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

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**The North Shore Bridge Club Inc.**

**Statement by Members of the Committee  
For the year ended 31 December 2017**

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The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of The North Shore Bridge Club Inc. as at 31 December 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

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John Brownie  
President

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Leslie Grewcock  
Treasurer

## The North Shore Bridge Club Inc.

### Independent Auditor's Report to the Members

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#### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on :

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Christopher Coote & Co Pty Ltd, Chartered Accountants - Authorised Audit Company  
Christopher Coote FCA, director  
2 Kochia Lane, Lindfield NSW 2070

# NORTH SHORE BRIDGE CLUB INC.

## Proxy Form

I, .....(Name) .....(ABF NO)

being a financial member of North Shore Bridge Club Inc., hereby appoint

.....(Name) .....(ABF NO)

as my proxy to vote on my behalf as he/she thinks fit at the Annual General Meeting of North Shore Bridge Club Inc. to be held on Saturday 7<sup>th</sup> April 2018 at 11.30 am, and at any adjournment thereof.

Dated.....day of.....2018

.....(Signature of Member)

NB. This proxy form is not valid unless it is complete, and received at the **Club Office** no later than 24 hours prior to the scheduled commencement of the meeting. Any member is entitled to attend and vote and/or entitled to appoint a proxy to attend and vote in his/her stead. The proxy holder must be a member.

**No person may act as proxy for more than one member.**

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# NORTH SHORE BRIDGE CLUB INC.

## Nomination for Office Bearers and Committee Members

We, the undersigned, hereby nominate:

First name

Surname

For the position of ..... of North Shore Bridge Club Inc. for the period from the AGM 2018 to the AGM 2019.

Proposed by: (Name in block letters).....

Signature:.....Date:.....

Seconded by: (Name in block letters).....

Signature:.....Date:.....

Nominee's Signature.....Date:.....

## NOMINATIONS CLOSE

**11.30am on Wednesday 4th April 2018**

**Please return nomination form to the Office for listing**