



# NORTH SHORE BRIDGE CLUB INC

## ANNUAL GENERAL MEETING

for Year ended 31st December 2022



AUSTRALIA'S LEADING BRIDGE COMMUNITY

# NOTICE OF ANNUAL GENERAL MEETING





**NORTH SHORE BRIDGE CLUB Inc**  
ABN 58 564 012 908

## **Notice of Annual General Meeting**

Please note the Annual General Meeting of members of North Shore Bridge Club Inc will be held at 11am on Saturday 29<sup>th</sup> April 2023 at East Lindfield Rollers Bowling Club, 2b Carlyle Road, East Lindfield

### **AGENDA**

1. Confirmation of a Quorum
2. Apologies
3. To confirm the minutes of the Annual General Meeting held on 2<sup>nd</sup> April 2022
4. To receive and if thought fit adopt the Annual Report of the Committee
5. To receive and if thought fit adopt the audited Balance Sheet as at 31<sup>st</sup> December, 2022 and the audited Income and Expenditure Statement for the year then ended, together with the Auditor's Report thereon.
6. To advise the result of the election of Officers and Members of the Committee for the ensuing year.
7. To appoint the Honorary Solicitor for the ensuing year noting that Austin Giugni Martin Pty Ltd have accepted the club's offer of reappointment.
8. To appoint Auditors for the ensuing year. Christopher Coote & Co has indicated their willingness to accept reappointment.
9. To transact any other business in accordance with the club's Constitution.
10. Address by President, Mark Guthrie.
11. Close



# MINUTES OF THE 2022 ANNUAL GENERAL MEETING



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## **NORTH SHORE BRIDGE CLUB**

### **Minutes of the 2022 Annual General Meeting**

held at Lindfield Rollers Bowling Club, 2B Carlyle Rd., East Lindfield, NSW 2070 and through Zoom video technology on Saturday 2nd April, 2022

The Meeting was opened at 10:30am by Mike Prescott and the Chair of this year's AGM was Maryann Russett. Maryann welcomed all members. Maryann also asked for approval to the modification of the Agenda to allow for counting of the votes for the committee members. Items 11. And 12. Will take place after Item 7. Whilst counting of the votes takes place. All agreed.

#### **1. Confirmation of a Quorum**

Maryann Russett, the Secretary of the Club confirmed that a quorum had been obtained. A list of the members attending the meeting either face-to-face or by Zoom is available to view.

#### **2. Apologies**

The apologies were:

Mischa Solar

Jenny Barnes

#### **3. Approval of 2021 Minutes**

Approval of the minutes was proposed by Kit Meyers and seconded by Les Grewcock. All agreed that the 2021 minutes were a true and accurate record of proceedings at that meeting.

#### **4. Proposed changes to the Club's Constitution**

Proposed changes to the Club's Constitution as per letter from Maryann Russett dated 9<sup>th</sup> March 2022.

(a) Items 1-5, 7-12, 14-16 was proposed by Carol McMurray and seconded by Ian MacLaren and agreed by all.

(b) Item 6. regarding who can be elected President and Vice President was Proposed by Virginia Cohen and seconded by Gary Barwick and agreed by all.

(c) Item 13. Regarding change to the quorum needed at an AGM was Proposed by David Fryda and seconded by Sharon Thompson and agreed by all.

#### **5. Approval of the Annual Report of the Committee**

Approval of the Annual Report of the Committee. This report was circulated to

members prior to this meeting. Approval of the report was proposed by Elana Kohn and seconded by Mark Guthrie. All agreed that the Annual Report was adopted and approved.

**6. Approval and adoption of the Balance Sheet and Income and Expenditure Statement for the year ending 31st December 2021 together with the Auditor's Report thereon.**

The 2021 Balance Sheet, Income and Expenditure Statement and the Auditors' Report had previously been circulated to members. David Hagley asked what the outlook was for 2022, Les Grewcock said that based on the first 2 months – we would still expect another loss for 2022. David Hagley also proposed that there be no increase in table fees because of a surplus in funds that has been built up. Robin Devries proposed, and David Hagley seconded approving the financial reports. All reports were unanimously approved by the members.

**7. Election of Office Bearers and Committee Members of the Club for 2022**

The four Office Bearer positions ran unopposed, therefore no voting required. From six nominations the meeting voted to elect three Committee Members.

Following the election, the Chair congratulated and announced the successful candidates of the Committee of the Club are:

President:	Mark Guthrie
Vice President:	Jane Russ
Treasurer:	Rod Owen
Secretary:	Sharon Thompson
Committee Members:	Jake Andrew, Ian MacLaren and Carol McMurray

The Chair thanked all Nominees for putting themselves forward.

**8. Appointment of Honorary Solicitors**

The President David Fryda confirmed that the Club's current solicitor, Michael Giugni of Austin Giugni Martin Pty Ltd has indicated his willingness to be re-appointed. Mike Prescott proposed and seconded by Marlaine Gahan. The appointment of the Honorary Solicitor was unanimously agreed to by members.

**9. Appointment of Auditors**

Following the agreement of the Club's current auditors Christopher Coote & Company to continue as auditors. This was proposed by Mark Guthrie and seconded by Elana Kohn. The appointment of the auditors was unanimously agreed to by members.

**10. Any other business**

The Chair asked for approval to destroy the ballot papers, this was unanimously agreed to by members.

Gwen Cordingley thanked staff for their hard work and made special mention of Margaret Owen.

Mike Prescott said that he had just received numbers from the ABF and whilst ABF members had decreased from 36,000 members in 2019 to 28,000 in 2022 – NSBC has been able to maintain their membership.

Robin Devries asked "What was the reason for the removal of Proxy Voting?" It was noted that with the electronic attendance now offered every member was

given the opportunity to vote. Proxy voting has not been used for the past 3 years.

Virginia Cohen asked whether the 300+ new members was due to the introduction of online bridge. This was most likely, and Mike Prescott said that they were working hard on getting Face to Face bridge numbers to increase. Richard Douglas thanked David and his Committee for a great online offering and suggested that the incoming treasurer separate the income and expenditure for Online and Face to Face bridge.

**11. Address by Outgoing President**

David Fryda addressed the floor and thanked the outgoing committee members for their enormous contribution to the club this year. He made personal mention of the task that Liam Milne fulfilled in difficult times and thanked all staff for their contribution to the success of the club.

**12. Address by Incoming President**

Newly elected President Mark Guthrie thanked David Fryda for his tireless effort during and likened his term to that of a “war time” President, dealing with staff changes, premises changes and COVID.

**13. Close**

There being no further business the meeting was closed by the Chair at 11:17am.

# PRESIDENT'S REPORT



MARK GUTHRIE



**NORTH SHORE BRIDGE CLUB**  
**President's Report**  
**Annual General Meeting – 29<sup>th</sup> April 2023**

The North Shore Bridge Club has had a relatively strong year, especially in comparison with other Australian and International bridge clubs. That is not to say that everything is perfect, or that there aren't areas of concern, but overall, I am very happy with the state of our club.

I am going to talk through a few different areas to give you more insight.

**Table Numbers**

The point of a bridge club is for people to play bridge, so table numbers are a key measure of the health of the club. Our table numbers are strong with over 300 tables per week. It was a struggle to get people back to face-to-face bridge after the pandemic, but Mike has done an excellent job and we now have healthy numbers across both face-to-face venues and online. It is very important that we can offer both ways of playing bridge for our members, and I am also working as part of an ABF committee to look at how we can get both online and face-to-face bridge to work as effectively as possible together.

**Membership Levels**

When we go through the annual membership renewal process, we usually lose about a third of our members and they gradually pick up again throughout the year. This year we lost significantly less than normal, and our membership currently sits just above 1,700. The vast majority of our members are Sydney based, primarily in the North Shore and surrounding areas, but we have players from every state in the country and New Zealand and we welcome the contribution that they bring to the club.

**Member Feedback**

Our members are very engaged with the club and of course **are** the club.

For such a large club, with so many things going on, we get surprisingly little critical feedback. I don't think this is in any way a bad thing, I believe it just means that you, as members, are happy and are focussing on your bridge as you should. When we raised the table fees in November Mike got about 10 emails from members. The vast majority were positive and thanking Mike for the work the club does.

Most of the feedback we do get is extremely positive, with people suggesting ways to improve things. I encourage everyone to continue to help us in this regard.

**Diversity of Games**

We try to offer a complete range of support for our members, from beginners' lessons through to advanced lessons, from supervised play all the way through to our Thursday night competition, and our program of congress events throughout the year.

The one area I don't think we have managed to address post-Covid, is to get a consistently strong face-to-face session. I do get some stronger players asking about this, but unless we get enough of you who want to play at the same time there isn't a lot we can do about it.

Evening bridge continues to prove difficult. This isn't unique to us, evening bridge worldwide has been on the decline for a long time, well before Covid came along. While this is disappointing as it makes it harder for us to appeal to people who are still working, if there is no demand then there is little we can do about it.

That aside, I believe our range of times and locations (online and face-to-face) provides great opportunities for our members to play a lot of bridge.

## **Staff**

We are fortunate enough to have the size and the scale to be able to employ permanent staff to work for us.

We are even more fortunate that we have such good people in these roles.

**Mike Prescott** as the Club Manager is central to everything that we do. Running a bridge club is a difficult and highly specialised job. There are very few people with the right mix of skills and experience around and Mike is the standout best Club Manager in Australia. We are very lucky to have him.

**Gary Barwick** is our Online Bridge Manager. This is another highly specialised role requiring not just knowledge of bridge, but also deep understanding of technology. Gary is a huge asset to the club and provides advice and support for all of our members and online directors. Gary also has a lot of ideas, and this year has been looking at new and innovative ways to run online bridge events including the excellent **Across the Ditch** and **Down Under vs Up Over** events on RealBridge as well as pushing for more competitive games across all levels of play.

**Sue Crompton** manages East Lindfield for us. As well as directing, Sue handles a lot of the aspects of the venue that will not be obvious to most people. Sue also has a lot of great ideas and is an essential link for Mike and me, with everyone who plays at East Lindfield. Sue also has a great relationship with the team at East Lindfield Bowling Club.

**Josh Ogle** is a familiar and friendly face for those of you who play at The Willis. Josh does everything from making tea to dealing boards to moving furniture.

This year we have a new addition to the team with **Fiona Lavery** taking on the role of Teaching Co-ordinator. Fiona has only recently started but is already making a big difference with her ideas and her energy.

Two of our staff took a step back this year, after both had provided many years of great service to the club. **Margaret Owen** was our Membership Secretary but did an awful lot more than that for the club. Margaret has stepped down to focus on things at home and also to play more bridge. Similarly, **Kay Moyes** is also hoping to play more bridge having been the teaching co-ordinator to great effect for many years. We wish them both well and thank them for everything they have done for the club.

## **Volunteers**

While it is great that we have staff, any club also needs a healthy attitude to helping out when needed and we are very lucky to have so many members who help out in any way they can. At our congresses we get some of the best home-baked goods you could ever want to taste, and volunteers help out in many other ways such as checking up on members or giving people a lift to bridge when they need it.

A special mention goes to **Kevin Davies** for the enormous amount of work that he does for the monthly Newsletter and to **Leo Goorevich** who manages our web site so well.

## **Directors**

I have never directed a session of bridge. I imagine it requires a vast range of skills to be an effective director. You need to know the rules to one of the world's most complex games for a start, you need to

be able to work out movements, deal with late arrivals, manage a room full of people and keep smiling however difficult it all gets.

Directing online bridge removes some of the work required for face-to-face as RealBridge does a lot of this, however, it gets replaced with having to deal with technology problems which can often be very hard to diagnose.

We have some of the best directors going around. **Allan Pike, Angie Boulton, Brian Soutter, David Hagley, Fiona Lavery, Jamie Thompson, Jenny Barnes, John Newman, Kim Neale, Malcolm Martin, Ronnie Ng, Sandra Da Silva and Sue Crompton** are all first-rate directors. **Ronnie Ng** and **Matthew McManus** are also National Directors and run our congresses for us.

Without these people there would no bridge games and I am very thankful for their efforts and skills.

### Teaching

We have a wonderful teaching program that covers all levels of skill. **Anita Curtis, Jessica Brake and Liz Wilkinson** do a fantastic job of teaching beginners and improvers. Our teaching program is the envy of clubs across the world. **Fiona Lavery, John Newman, and Ann Pettigrew** round out the teaching team and many others help throughout the year with supervised sessions and support.

Additionally, this year, Mike was able to get time from **Andy Hung** and **Pete Hollands** to run some online lessons for us which were extremely well attended and received.

### The Committee

Our committee consists of **Jane Russ** (Vice President), **Sharon Thompson** (Secretary), **Rod Owen** (Treasurer), **Carol McMurray, Ian MacLaren** and **Jake Andrew**.

We have had a busy year as a committee with many areas requiring attention. While everyone on the committee has done a lot for the club, I would like to make special mention of **Sharon Thompson** who has worked tirelessly across many areas to improve things for the club. Her energy and patience as well as her technical skills are wonderful to behold, and we are extremely fortunate to have her involved.

Jane and Carol are stepping down from the committee this year and I would like to thank them for everything they have done for us.

### Sponsors

I would like to thank our sponsors who I am sure you are all familiar with. **TBIB, Two Men and a Truck, Morgans, Falls Estate, Watermark Residences** and **Highgrove Willoughby**.

I believe that our sponsorship arrangements provide good value for us and for the sponsors and it is great to see that so many are multi-year relationships.

### Providers

**Kit Myers** has again been our bookkeeper through his company Compukeep and continues to be a trusted partner for us. **Christopher Coote** was again our auditor and spent time with Rod and I to go through things with us. **Michael Giugni** from the firm of Austin Giugni Martin continues to advise the club on any legal matters which arise. **Matthew McManus** provides exceptional support for our pre-paid system as well as directing some of our congresses. We continue to bank with Bendigo Bank and to use PayPal for incoming payments. **Milan Durovic** continues to provide excellent support for our web site.

## **New South Wales Bridge Association**

As you may be aware there are significant changes happening at our state body the NSWBA. They are in the process of splitting the bridge club side of things out from the state body side of things. While this is a major change, we don't expect it to greatly impact us. Jake Andrew is heavily involved in this work, and we will be provided with updates by the NSWBA as it progresses. At this time, we are watching with interest but not with concern.

## **Technology**

Like it or not, technology is a key part of how we operate NSBC. I suspect you are not all aware of how much technology we rely on.

- BridgeMates – used for capturing the table results
- CompScore – software used to score a session
- Pianola – results and email
- Websites – session information, news, marketing and much more
- RealBridge – online platform
- Matthew McManus' pre-paid system – management of bridge payments
- MailChimp – newsletter mail out
- Dealing Machines – to deal the cards for face-to-face bridge
- EFTPOS Terminals – these were replaced this year with newer machines and better software for us to view transactions

In the last twelve months there have been a number of projects undertaken in the technology space, mostly driven by Sharon Thompson.

- Updates to the look and feel of the website. Sharon and Leo have done a great job just sharpening the website up a little. I think it now looks fantastic and works better for marketing and for use on smaller devices.
- New internal systems – Sharon and Mike have worked very hard on a series of spreadsheets and reconciliations to help us tracking things like money in and out and session numbers. This still needs time to bed in but so far looks very promising. By using Sharon's IT skills to build our own custom systems we should be able to reduce the amount of time spent on this and save money.
- Printers – Ian MacLaren, Rod Owen and Mike worked to move from our old printer arrangement to a new one. This is saving us a reasonable amount of money and also giving us newer printers and better service.
- Social Media – Sharon with help from others has re-invigorated our Facebook presence and added Instagram. This should help us to reach a wider audience.
- Marketing – Sharon ran a pilot of advertising our lessons through online marketing. It is early days, but we should learn a lot from this exercise.

The main computer at East Lindfield gave up the ghost a month or so ago and had to be replaced. This highlighted the need to have a spare, which will be a project for the future.

## **Premises**

We have been at East Lindfield now for getting on for 10 years. The premises are good, it is a nice venue to play bridge at with lots of natural lights, a pleasant outlook and ample parking. The bar is well used after the games, and we have built up a great relationship with the staff and officials of the bowling club.

The relationship with The Willis is much younger (at least this time around) but is growing well. It is also a nice venue and serves a different geography. The Willis also provides us with much needed storage and

an office. The only concern to raise about The Willis is that at some point in the future they plan to renovate, and we will need to find alternative accommodation for several months while this takes place. They do not know when this will happen, but we will be given as much warning as possible.

**Leo Goorevich** led a review of other possible venues this year and Mike and I joined Leo in some visits to check them out. This is just good practice so that we know what is available, we have no intention at the moment of taking on additional or different venues.

## **Finance**

Our most challenging area this year has been finance. We have lost \$108k, which although better than the previous year is still not sustainable. The details of this can be found in Rod's Treasurer's Report but I will provide some commentary here.

It is important to separate out the operational profit and loss (day-to-day running of the club), from the investment profit and loss. Both are important, but we need to consider them separately.

In terms of the investment side, we are generally quite conservative with our investments. This year we lost about \$25k in this area. When we decided to invest some of our money in a fund it was at a time when bank deposit rates were virtually zero and returns from funds were good. I fully support the decision taken at the time to do this (prior to this committee), but we will review our position again in light of current conditions. It should be noted that this is a mark-to-market loss which may well come back over time.

The area that concerns me more is our operating profit and loss as this is far more indicative of the financial health of the club.

Our club is the largest in Australia by a considerable amount. We offer a high-quality product which is what our members want, however offering that comes with a cost. Our main expenses are accommodation and staff costs, but other costs are also a consideration.

We put the table fees up in November and I think it gives a truer reflection of the actual trajectory we are on to consider the last few months. On that basis we are losing about \$6,000 per month which is approximately half of what we were losing last year, but still not sustainable. That gives us a further projected operating loss for next year of \$72,000.

For those members who are interested in the financial side of the club (and I know many are not), it is important to understand the thought processes that the committee, Mike, and I, go through when considering this.

I will run through some of this.

Firstly, given that we have reasonable reserves, we could continue to operate at a loss and still survive. Our reserves do give us a buffer here, so we have time to turn this around, but just eating into our nest egg is not something that I am prepared to do as a long-term plan.

There are two main reasons for this. Firstly, I believe that the President and committee have a duty to leave the club in the best state that they can when they leave office. Running down our reserves would not achieve this. The club would be worse off.

The second, and more important reason, is that a club that is losing money is not viable in the long term. This leads to general issues of morale amongst staff and to some extent members. We want to thrive, and not achieving this is an unrewarding outcome for all.



I know some people like to find hidden meanings that aren't there, so for the complete avoidance of doubt, I am not casting aspersions on the previous committee or president by commenting that we lost less money this year than the year before. Under David Fryda's excellent leadership, the club successfully navigated Covid which happened during premises changes and Mike's health issues. It may have looked calm at the time, but I can assure you that without David's leadership we would not be in the strong position we are today. However, those are not the circumstances that this committee finds itself in and we now need a different approach.

<Can we put this aside in a box?>

**Aside:**

I do get asked why we need to maintain reserves when we are no longer in a realistic position to buy premises, which was the original driver for our reserves. The honest answer is that I don't know. The money is there in case we need it, but I have no more idea than anyone else what we are going to need it for. I can think of many situations where having capital will be required in order to serve the best interests of the club, this could be as a buffer for an adverse event, another pandemic without government support, a legal issue or a liability that we are not yet aware of, or it could be for an opportunity such as the ability to take out a long term lease at reduced rates or a chance to merge with another club, or invest in a strategic software platform.

I don't know.

The one thing I do know, is that if something good or bad comes up, we will need capital. For that reason, I am not prepared to see it diminish without good reason.

You may disagree in which case you are free to stand for the committee and change our direction, but I won't change my views on this easily.

<end aside>

So, what levers can we pull to address this? Basically, we can cut cost or increase income.

We have worked very hard this year to reduce costs and I can tell you that every week when I catch up with Mike, this is front of his mind and mine. From reducing storage costs to changing staff contracts and reviewing our external spending, I am confident that we have done as much as we can, and we continue to look for opportunities to do more.

**Could we do even more to reduce costs?**

Absolutely.

But I don't think you want us to.

We could move to cheaper but less appealing premises. We could get rid of the pre-paid system and return to cash at the table (I'm not even sure that would now save us money), we could return to travellers (remember them?) and get rid of Pianola and BridgeMates, we could employ cheaper and less competent staff.

I think you get the idea, any more significant reductions in cost are going to have a very detrimental impact to your bridge.

The other side of the equation is income. Our sponsors help us greatly here, but the main source of income is table fees (slightly helped by annual subscriptions). Here the maths is very simple. The more people that play, the more revenue the club obtains.

Our income is basically **Table Fees X Players**

*(It is actually not that simple as we have sliding scales for director pay, different financial relationships with our venues and a number of other factors that make this non-trivial, but at a simplistic level if we have more people playing, or we charge more, then the club does better)*

Not surprisingly, this links back to the very first metric that I referred to in this report **Table Numbers**.

At some point this year, we will apply inflationary increases to our table fees. At that point, and based upon table numbers, we will attempt to match the fees to the cost of running the club. I hope nobody is surprised when this happens, and also that you understand the thought processes behind it.

One thing that I am very keen to ensure is that we never prioritise profit/breakeven over the other key indicators I have listed here that represent the success of the club. We are a not-for-profit organisation.

## **Conclusion**

I will repeat what I said at the start of this report:

*“The North Shore Bridge Club has had a relatively strong year, especially in comparison with other Australian and International bridge clubs. That is not to say that everything is perfect, or that there aren’t areas of concern, but overall, **I am very happy with the state of our club.**”*

I am very proud to be the President of North Shore Bridge Club and I am sure, given everything that I have covered here, that we will continue to be a great place to play bridge.

Cheers

Mark Guthrie  
President, North Shore Bridge Club

# TREASURER'S REPORT



**ROD OWEN**

## Treasurer's report: year ended 31 December 2022

2022 has proven to be a challenging year from a financial perspective, with a net loss of \$149,000 recorded. The net loss in 2021 was \$161,000. As can be seen from this report though, the make-up of the 2022 loss is quite different to 2021.

A significant proportion of the 2022 loss is represented by an unrealised loss of some \$41,000 (based on mark-to-market) of the units held in the Schroder Real Return Fund. That loss has not been crystallised and would be avoided if the value of the units recover. By contrast, the 2021 outcome was assisted by a small mark-to-market gain. If the unrealised loss is stripped out, the "realised" net loss in 2022 was \$108,000 – in 2021, the realised loss was \$164,000.

In effect the "operating" component of the net loss has improved year on year, albeit operating losses continue to arise. Note however that the 2021 financial results incorporated very material payments to the Club by the govt for Job Keeper and JobSaver. In 2022 there were no further payments by the govt and so a direct comparison between the results in 2021 and 2022 is not meaningful.

There has been a gradual increase across 2022 in patronage and revenue from face to face bridge with that increase out-pacing the year on year decline in revenue from on-line Real Bridge. The figures point to an element of "cannibalising", noting that 2022 Real Bridge revenue was assisted by the rate increase which took place in September 2021 .

The schedule below presents a summarised view of Club revenue in comparison to 2021.

Category	2022 \$'000s	2021 \$'000s
Annual membership fees	82	80
Congresses & special events	36	48
Face to face sessions	219	119
Real Bridge incl Thursday nights	463	487
Teaching	124	132
Govt grants & other payments	0	129
Sponsorship	21	3
Interest & dividends	30	18
MTM gain/(loss) on investment	(41)	4
Other income	11	1
<b>Total</b>	<b>945</b>	<b>1,021</b>

If the MTM gain/loss and Govt payments are both stripped out from the schedule above, leaving what could be described as "controllable revenue", the picture is one of a significant year on year increase, from \$888,000 in 2021 to \$986,000 in 2022.

Real Bridge has become part of the Club's core offering and is a successful "product" which is very well-organised by the Club's Online Manager, Gary Barwick. Going forward, we hope that as members

become more confident that the COVID threat has diminished, there will be further improvement in the numbers playing face to face but without “cannibalising” Real Bridge.

The three core areas of Club operations (face to face, on-line and teaching) have all produced positive net contributions to Club overheads across the year but in total, these contributions have been insufficient to cover overheads and so an operating loss has arisen.

Our Club Manager, Mike Prescott, has been successful in attracting significant sponsorships during 2022, the revenue from which has very largely covered the cost of prizes offered by the Club. Mike has already locked in further sponsorships for 2023.

As mentioned above, the net loss of \$149,000 includes the unrealised mark-to-market loss of some \$41,000 on the Schroder units. That unrealised loss represents about 9% of the value of the units as at 31 December 2021. By contrast, in 2021 there was a small unrealised gain on these units of some \$4,000 so there has been a very material turnaround in fund valuation across 2022.

The Schroder investment continues to provide dividends, declared twice annually. During the year, we decided to withdraw from the fund’s dividend re-investment programme in favour of taking further dividends as cash payments. The Schroder Real Return Fund is a mix of cash, equities, fixed interest and other investments and is spread across Australian and overseas assets. The Club’s investments in the fund were made at a time when bank deposit rates were extremely low. Bank deposit rates have since improved with increases in the official cash rate.

The financial outcome for 2022 has been partially assisted by the increase in table fees but that increase did not take place until 1 November 2022 so has had little impact on the 2022 figures. The Committee’s aim is for the Club to operate at a modest profit and so, as we move through 2023, this Committee (if re-elected) will continue to look for further opportunities to reduce and/or eliminate operating losses whilst at the same time maintaining the range and quality of services the Club provides to its members.

Notwithstanding the losses in 2022, the Club remains well-capitalised with very adequate liquidity. Prior to COVID, as at 31 December 2019, the Club had net assets of \$1.737m. Three years later and having navigated its way through the worst of the pandemic, the Club’s net assets as at 31 December 2022 were \$1.544m. In a sense, and after excluding the unrealised loss on the Schroder units, the pandemic has broadly cost the Club some \$150,000.

**Rod Owen, Treasurer**

April 2023



# CLUB MANAGER'S REPORT



MIKE PRESCOTT

# NORTH SHORE BRIDGE CLUB

## Club Manager's Report

### Annual General Meeting – 29<sup>th</sup> April 2023

The 2022-2023 period has had some back to normality with more and more members and players returning to Face-to-Face bridge at our two fantastic venues. We have had a big focus on rationalising costs and increasing revenue streams, with guest teachers Andy Hung and Pete Hollands proving a great success and some Online cross border initiatives exposing NSBC to new players.

#### Sessions

We have had steady growth at The Willis and numbers are getting better from week to week. East Lindfield has also seen a rise in most sessions which is fantastic to see. We have over the last year added more sessions mostly for the newer players Supervised and Rookie. We are encouraging our newer players to start playing more tournament bridge and are introducing more Restricted sections for congresses. All of the efforts by our team to constantly promote and encourage players back to Face-to-face has resulted in a 97.7% increase on 2021. Even though we expected things to improve with the removal of COVID restrictions, the increase has far exceeded our expectations.

The online continues to be very popular and we are attracting players from all around the world. As expected, the balance between Face to Face is shifting and Online Bridge has seen a decline in Table numbers by 26%. Our Online Bridge offering continues to be the best in the Country, with many members choosing to continue to play online bridge as their preferred platform for playing.

With both our Face to Face and Online sessions, we now offer over 32 sessions a week, to all levels of the game.

#### Staff and Administration

**Margaret Owen** resigned at the end of last year but stayed on to help us out in the early part 2023. This was most appreciated. Margaret did a great deal of all club administration and left a big hole to fill and will be very much missed by all members and especially myself. We wish Margaret and all her family all the very best.

Teaching staff member **Kay Moyes** also left NSBC at the beginning of 2023. Kay was a big part of organising beginners and lessons for NSBC. She will be very much missed. We are very lucky to have Fiona Lavery taking up this job and I am sure Fiona will do a fantastic job in the future. Wishing Kay and her family all the very best.

**Gary Barwick** has managed our Online presence and we thank him very much for all the hard work put in to make the online run so smoothly. Gary has come up with some great repeatable competitions, like the Across the Ditch and the Up Over versus Down Under, these were very well supported and gave great exposure to North Shore Bridge Club's Online offering, Well done Gary and thank you.

**Kevin Davies** is the NSBC Newsletter Editor he does a fantastic job, and we all thank him very much for all the hard work he puts in. The Newsletter is a great source of information about upcoming events, bridge challenges and celebrates the success of our members. Well done great job.

**Leo Goorevich** is our website manager. Our website is always updated with the latest events, news articles, club information. This takes a lot of effort; he has been doing this for many years and does a fantastic job. Well done Leo great job and on behalf of all the members thank you.

**Sue Crompton** and **Josh Ogle** continue to support me with the Administration and running of the Club. Thank you to both for their efforts and continued commitment to making NSBC the best Bridge Club it can be.

Our **Directors**, always professional, ensuring the sessions runs smoothly and that all players have an enjoyable experience. Thank you for all of your efforts and commitment to NSBC.

To our Teaching Team, **Liz Wilkinson, Kay Moyes, Fiona Lavery, Anita Curtis, Jessica Brake, Jenny Barnes, Sue Crompton, John Newman, Allan Pike, Ann Pettigrew, June Straw** and **Sandra DaSilva** the program of lessons we offer at NSBC is first class. Thank you to you all for your part in the success of this program.

A big thank you to all the NSBC Staff. We have a large number of staff looking after you all and they do a great job to make sure all sessions run smoothly.

## **Volunteers**

Our Members continue to help the Club in many different ways, there are too many to mention – so a BIG thank you to all our Volunteers.

## **Sponsorship 2022**

We attracted many sponsors for 2022 and this is a fantastic help to the club.

**Hyegrove** - Hyegrove Stratified pairs for the month of March. They have also kindly sponsored our bidding pads for 2023.

**Watermark Pairs and Teams** - The Watermark Swiss Pairs at NSBC bridge Festival and the Watermark Club Teams Championship

**TBIB Swiss Teams** - The TBIB Bridge Festival Swiss Teams

**Two Men and a Truck Pairs and Teams** - Restricted and Novice Pairs and Teams Bridge Festival Week.

**Morgan's Swiss Pairs** - The Club Swiss Open and Restricted

**Falls Estate** – The Falls Estate Mixed Teams Championship.

**The sponsorship for 2022 is a fantastic \$21,000**

A big thank you to all our sponsors your support is very much appreciated.

## **2022-2023 Committee**

Thank you to all the NSBC committee for their support as we try to get the club back to normality it has been a great Job by all of you.

**Mark Guthrie** has been an incredible support to me with our weekly meetings. I am sure I chewed his ear off. He and Julie are constantly supporting our F2F games.

**Janie Russ** has been great with her wealth of experience and she is a constant supporter of the online game. We will miss her from serving on the committee.

I have really appreciated having **Rod Owen** on the committee making sure everything balances and all bills are paid.

**Sharon Thompson** is the NSBC Secretary and has a lot to do with that. In the time Sharon has been serving on the NSBC committee she has been unbelievable. She has worked endless hours, into the late night, all weekend and has done more and more to support the club. This is way beyond anything anyone could have expected and it is truly incredible what she has done for the Club and myself to make all of our lives easier. As a result the processes we have in place will assist us to make the club run smoothly. On behalf of everyone, Members, Staff and Committee thank you for a Job very well done. You are a true asset to NSBC.

**Jake Andrew** has been a great support and help with developing new stuff to help with running the club this is very much appreciated.

**Carol McMurray** has generously opened her home to host a meeting with lots of yummy food. Carol also supports F2F bridge and online and has volunteered with some of our teaching events. She will be missed from the committee.

It has been great having **Ian MacLaren** on the committee, always giving thoughtful advice on all issues relating to the bridge club.

### **Financial**

The Club has struggled over the last 12 months and has made losses most months. We are now looking better, and I expect a turnaround over the next few months, and we will see the club back on track and in the black.

### **Charity**

The Club has raised \$1465.05 for Cancer Council and \$4967 for Flood Victims through CWA of NSW. Thank you to all our members who contributed to these acts of kindness.

### **Members**

A big thank you to all members for your support over the last year it is very much appreciated. You are the reason we have such a fantastic Club.

*Mike Prescott*

**Club Manager**

# ONLINE MANAGER'S REPORT



GARY BARWICK



## North Shore Bridge Club

### **RealBridge Manager's Report 2023**

Annual General Meeting – on Saturday 29th April

It has been 18 months since wearing masks became no longer mandatory, and gathering size limits along with travel restrictions were lifted. What we are left with today is a dramatically changed society. Covid has changed how we live and work, and thankfully RealBridge has arrived to change how we can play bridge.

In recent weeks we are seeing around 180 tables on RealBridge per week and 120 tables at East Lindfield and The Willis. Taking into consideration contributions from the congresses then we are about 75-80% table numbers of pre-covid times.

This past twelve months we expected to see a drop in numbers to our RealBridge sessions. The main factors for this were:

- Overseas holidays allowed after such a long travel ban.
- Members returning to face-to-face bridge at East Lindfield and The Willis.
- Members/Visitors returning to face-to-face bridge in their local areas across Australia.

The positive vibes

- Our RealBridge community at NSBC has a strong core playing regularly.
- New players are still trying out RealBridge for the first time.
- We have players playing both RB and F2F.
- We have added a lot of online congresses to the MyABF calendar (approx. one a month)
- Special events well received: Bridge Across the Ditch and Down Under vs Up Over
- RealBridge features are consistently being added.

#### **Directors, Staff and Helpers**

I am absolutely blessed to be working with such a wonderful team at NSBC. We are one of the worlds largest bridge clubs and it takes many people to make this all happen. I am so happy to have directors and helpers that have risen to the challenge of working in the online space and doing it so very professionally. The helpers in supervised have been amazing, volunteering

so much time to those just starting out. It is nice to see almost all learners have moved into Rookies, just as we have started out our new lessons.

I would like to thank our outgoing staff, Margaret Owen, and Kay Moyes for their amazing contributions to the club, both of these ladies along with the rest of the staff have made working for the NSBC an absolute pleasure.

### **Our Membership is Wonderful**

You might hear this phrase a lot “Be nice to your partner, your opponents and the director” and I am pleased to say that almost everyone is. Bridge is a game we play for enjoyment, not everyone is on a mission to become a grand master, so we strive to ensure everyone remembers we are all here to enjoy ourselves first and foremost. Please help us keep an eye on behaviour and report any incidents to the director or contact me via phone or email.

### **International Events**

We took club bridge to a completely new level in 2022 as I organised with the help of RealBridge in the UK and Sylvester Riddell from Auckland Bridge club, two special events for players on RealBridge. The first challenge Bridge Across the Ditch was a friendly match between AU and NZ bridge clubs with over 260 players participating. The second and more ambitious challenge was Down Under vs Up Over with players from AU, NZ, CA, SA, and KE (Down Under) vs UK & IRE with over 1,200 players in the event. Both huge successes with players from all countries thoroughly enjoying themselves.

Coming in 2023: **Bridge Across the Ditch 2** and **Down Under vs Up Over 2** the latter will have a more decent playing time targeting 6pm on a Tuesday evening which is 8pm in NZ and 9am in UK. I really hope you join in these events to see a change of faces from places some of us may never get to again.

### **Restricted Competitions**

Our club has a strong tradition of top-level open competition which is played on Thursday nights. We have a lot of up-and-coming rookie and restricted players that we would like to include into the Thursday competition night, where they can play with their peers within their own restricted section. So, starting in 2023 we are adding restricted sections to all our Thursday night competitions where appropriate and we encourage all rookie and restricted players to participate.

In a similar manner, restricted sections have been added to our RealBridge Congresses throughout the year. If you are a keen rookie player, you should start challenging yourself and play in the restricted sessions and competitions. Playing against more experienced players is the best way to improve your bridge. Get involved!

### **Our Mornings Sessions Miss You!**

Morning sessions have fallen out of favour on RealBridge. This is largely affecting all bridge clubs and is a side effect of our changing habits due to the pandemic. We hope that those members who used to play mornings regularly decide to come back. Also, if you are looking to play more sessions a week, it would be nice if you considered playing mornings if convenient for you. Mornings are a nice time to play as you have most of the day left to do other things, like playing in the afternoon session 😊

### **The Partnership Struggle**

Playing online it is harder to find new partners. If you come across someone during play that you would like me to reach out to for a game, please contact me and I will put you in touch. We do have a partnership finder on pianola which only works if you register yourself or look there on occasion to see if anyone is advertising for a partner. I am still trying to work out a good way to arrange partnerships in this online world, if our membership have any ideas, I am willing to listen.

I hope all of you have a very fortunate and happy year ahead and I look forward to working with the new committee and all our members and visitors. Let's Make Bridge Great Again...  
hmm maybe that should be on a hat! (just kidding!)

Happy Bridging,

Gary Barwick.

M: 0413 884 850 E: [garybarwick@outlook.com](mailto:garybarwick@outlook.com)

# FINANCIAL STATEMENTS 2022





**CHRISTOPHER COOTE & CO.**

**CHARTERED ACCOUNTANTS**

*The Screen Industry Specialists*

- Auditing
- Taxation
- Xero/MYOB Accounting
- Business Development

**The North Shore Bridge Club Inc.  
ABN 58 564 012 908**

**Financial Statements  
For the year ended 31 December 2022**

*Liability limited by a scheme approved under Professional Standards Legislation*

Christopher Coote & Co. Pty Ltd ABN 25 003 511 573 Authorised Audit Company

Christopher Coote & Co. Services Pty Ltd ABN 65 001 904 329 Taxation & Accounting

**Suite 10, 2 Kochia Lane, Lindfield NSW 2070 • Tel: +61 2 9416 6766 •**

Email [chris@chriscoote.com.au](mailto:chris@chriscoote.com.au) • [www.chriscoote.com.au](http://www.chriscoote.com.au) • Principal: Christopher Coote



**CHARTERED ACCOUNTANTS**  
AUSTRALIA • NEW ZEALAND

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**

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**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Committee's Report**  
**For the year ended 31 December 2022**

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Your committee members submit the financial accounts of the The North Shore Bridge Club Inc. for the financial year ended 31 December 2022.

### **Committee Members**

The names of committee members during the year or up until the date of this report are:

David Fryda (resigned 2 April 2022)  
 Leslie Grewcock (resigned 2 April 2022)  
 Elana Kohn (resigned 2 April 2022)  
 Maryann Russett (resigned 2 April 2022)  
 John McIlrath (resigned 2 April 2022)  
 Winston Horne (resigned 2 April 2022)  
 Mark Guthrie  
 Jane Russ (appointed 2 April 2022)  
 Rodney Owen (appointed 2 April 2022)  
 Sharon Thompson (appointed 2 April 2022)  
 Ian MacLaren (appointed 2 April 2022)  
 Carol McMurray (appointed 2 April 2022)  
 Jake Andrew (appointed 2 April 2022)

### **Principal Activities**

The principal activities of the association during the financial year were: the organisation, promotion and teaching of the game of bridge, by way of both face-to-face and on-line sessions.

### **Significant Changes**

No significant change in the nature of these activities occurred during the year.

### **Operating Result**

The surplus (deficit) from ordinary activities after providing for income tax amounted to


Year ended	Year ended
31 December 2022	31 December 2021
\$	\$
(148,605)	(160,671)



**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Committee's Report**  
**For the year ended 31 December 2022**

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Signed in accordance with a resolution of the Members of the Committee on: 8 MARCH 2023



Mark Guthrie



Rodney Owen

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Income and Expenditure Statement**  
**For the year ended 31 December 2022**

	2022 \$	2021 \$
<b>Income</b>		
Subscriptions	81,863	80,383
Table receipts	291,608	201,191
Lessons and transition receipts	124,434	132,198
Interest	13,466	6,266
Sponsorship	21,000	2,750
RealBridge receipts	425,663	452,569
Other income	755	1,054
Unrealised gain/(loss) on investment	(41,150)	3,558
Investment income	16,271	11,352
Job Keeper Subsidy		75,500
NSW COVID Grant		7,500
Jobsaver - Service NSW		45,860
Donations	10,878	326
Total income	944,788	1,020,507
<b>Expenses</b>		
Admin and management salaries	344,920	346,120
Advertising and promotion	7,661	21,575
Audit fees	15,000	7,500
Affiliation fees	36,407	30,773
Bank fees and charges	18,037	18,916
Card dealing	1,659	7,755
Cleaning/rubbish removal		1,846
Clubroom expenses	8,448	5,710
Club Removal Expenses		22,142
Computer expenses	8,186	13,313
Congress expenses	5,474	3,813
Consultants fees		3,400
Depreciation	3,369	7,742
Directors fees	230,901	237,779
Donations	1,352	
Entertainment	3,787	8,193
Insurance	13,371	15,353

The accompanying notes form part of these financial statements.

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Income and Expenditure Statement**  
**For the year ended 31 December 2022**

	2022 \$	2021 \$
Legal and professional fees	198	10,389
Software License Fees	1,821	516
Long service and annual leave	2,888	18,851
Masterpoints and levies	14,650	15,195
Office expenses	3,176	3,697
Playing cards	109	4,380
Postage, telephone and internet	2,916	2,961
Printing & stationery	26,533	24,852
Prizes	23,388	27,240
Rent	121,929	94,611
Repairs & maintenance	411	542
Job Keeper Wage Subsidy		14,614
RealBridge Fees	31,417	49,193
Sundry expenses	15,859	6,482
Superannuation	63,464	59,026
Teaching and transition fees	86,061	96,700
Total expenses	<u>1,093,393</u>	<u>1,181,178</u>
<b>Profit (loss) from ordinary activities before income tax</b>	<b>(148,605)</b>	<b>(160,671)</b>
Income tax revenue relating to ordinary activities		
<b>Net profit (loss) attributable to the association</b>	<b>(148,605)</b>	<b>(160,671)</b>
<b>Total changes in equity of the association</b>	<b>(148,605)</b>	<b>(160,671)</b>
Opening retained profits	1,692,405	1,853,076
Net profit (loss) attributable to the association	<u>(148,605)</u>	<u>(160,671)</u>
<b>Closing retained profits</b>	<b><u>1,543,800</u></b>	<b><u>1,692,405</u></b>

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Detailed Balance Sheet as at 31 December 2022**

	Note	2022 \$	2021 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash at bank		30,833	128,456
Term deposits		1,343,001	1,345,174
ABF Holding Account		1,350	
Interest accrued		10,938	952
		<u>1,386,122</u>	<u>1,474,581</u>
<b>Receivables</b>			
Trade debtors			15,355
Prepayments		783	
		<u>783</u>	<u>15,355</u>
<b>Other</b>			
Schroders Investment Trust at fair value		426,455	461,170
Distributions Receivable		9,836	
		<u>436,291</u>	<u>461,170</u>
<b>Total Current Assets</b>		<u><b>1,823,195</b></u>	<u><b>1,951,106</b></u>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Furniture & fittings - at cost		48,711	48,711
Less: Accumulated depreciation		(48,711)	(48,711)
Plant & equipment - at cost		89,091	88,728
Less: Accumulated depreciation		(87,389)	(84,020)
		<u>1,702</u>	<u>4,709</u>
<b>Total Non-Current Assets</b>		<u><b>1,702</b></u>	<u><b>4,709</b></u>
<b>Total Assets</b>		<u><b>1,824,898</b></u>	<u><b>1,955,814</b></u>

The accompanying notes form part of these financial statements.

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Detailed Balance Sheet as at 31 December 2022**

	Note	2022 \$	2021 \$
<b>Current Liabilities</b>			
<b>Payables</b>			
<b>Unsecured:</b>			
Trade creditors		8,060	6,915
Sundry creditors		24,202	370
		<u>32,262</u>	<u>7,285</u>
<b>Current Tax Liabilities</b>			
GST and PAYG Withholding payable		31,247	25,442
		<u>31,247</u>	<u>25,442</u>
<b>Provisions</b>			
Long service and annual leave provision		48,301	45,412
Accrual for superannuation		4,458	
Subscriptions and table fees in advance		130,167	159,115
Other provisions		34,663	26,155
		<u>217,589</u>	<u>230,682</u>
<b>Total Current Liabilities</b>		<u><b>281,098</b></u>	<u><b>263,409</b></u>
<b>Total Liabilities</b>		<u><b>281,098</b></u>	<u><b>263,409</b></u>
<b>Net Assets</b>		<u><b>1,543,800</b></u>	<u><b>1,692,405</b></u>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		1,543,800	1,692,405
<b>Total Members' Funds</b>		<u><b>1,543,800</b></u>	<u><b>1,692,405</b></u>

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

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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 2009. 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) 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.

**(d) Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of six months or less.

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**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

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**(f) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend and Trust distributions revenue is recognised when the right to receive a dividend or distribution has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

**(g) Leases**

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

**(h) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

**(i) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Statement by Members of the Committee**  
**For the year ended 31 December 2022**

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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 2022 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:



Mark Guthrie  
President



Rodney Owen  
Treasurer

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Independent Auditor's Report to the Members**

---

## **Report on the Audit of the Financial Report**

### **Opinion**

We have audited the financial report of The North Shore Bridge Club Inc. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 31 December 2022, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 2009.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 2009. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Responsibilities of the Committee for the Financial Report**

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

**The North Shore Bridge Club Inc.****ABN 58 564 012 908****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 :

*14 March 2023*

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Christopher Coote & Co Pty Ltd, Chartered Accountants - Authorised Audit Company

Christopher Coote FCA, director

2 Kochia Lane, Lindfield NSW 2070

**The North Shore Bridge Club Inc.**  
**ABN 58 564 012 908**  
**Certificate by Members of the Committee**  
**For the year ended 31 December 2022**

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We certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 31 December 2022 were submitted to the members of the association at its annual general meeting.

Dated

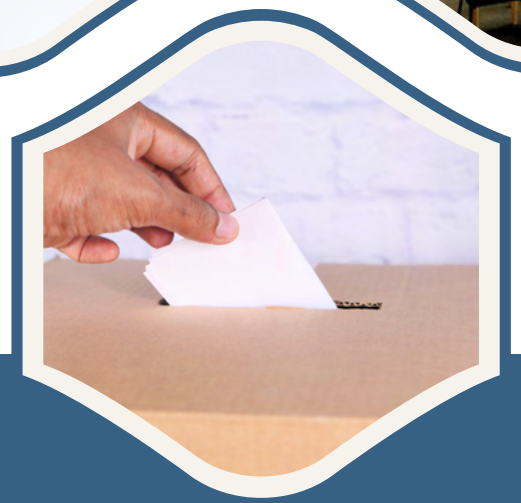
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Committee Member

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Committee Member

# NOMINATION & PROXY FORMS





**NORTH SHORE BRIDGE CLUB Inc**  
ABN 58 564 012 908

**Annual General Meeting**

At 11am on Saturday 29<sup>th</sup> April 2023 at East Lindfield Rollers Bowling Club, 2b Carlyle Road, East Lindfield  
or via Zoom

**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 2023 to the AGM  
2024.

Proposed by: (Name in Block Letters) \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Seconded by: (Name in Block Letters) \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Nominations close @ 11am Saturday 22<sup>nd</sup> April 2023**

Please return the nomination form to the NSBC Secretary Sharon Thompson at  
[secretary@northshorebridgeclub.com.au](mailto:secretary@northshorebridgeclub.com.au)



**NORTH SHORE BRIDGE CLUB Inc**  
ABN 58 564 012 908

**Proxy Form**

I, \_\_\_\_\_ (Full name) \_\_\_\_\_ (ABF NO)

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

\_\_\_\_\_ (Full 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 29<sup>th</sup> April 2023 at 11 am, and at any adjournment thereof.

Dated \_\_\_\_\_ day of April 2023

\_\_\_\_\_ (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.**





# NORTH SHORE BRIDGE CLUB INC

## ANNUAL GENERAL MEETING

for Year ended 31st December 2022



Retail stockbroking  
and wealth  
management

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