



NORTH SHORE BRIDGE CLUB INC

ANNUAL GENERAL MEETING

for Year ended 31st December 2023



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 13th April 2024 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 29th April 2023
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 31st December, 2023 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 elect Life Members. Following the Committee's support and in recognition of their stellar and extended services to the bridge club. Kevin Davies, Leo Goorevich, Angie Boulton and Richard Kuipers have been awarded Life Membership to the Club.
10. To transact any other business in accordance with the club's Constitution.
11. Address by outgoing President, Mark Guthrie.
12. Address by incoming President.
13. Close

MINUTES OF THE 2023 ANNUAL GENERAL MEETING



FRIENDLY - INCLUSIVE - INSPIRATIONAL



NORTH SHORE BRIDGE CLUB INC

Minutes of the 2023 Annual General Meeting

held at Lindfield Rollers Bowling Club, 2B Carlyle Rd., East Lindfield, NSW 2070 on
Saturday 29th April, 2023

The Meeting was opened at 11am by Mike Prescott and the Chair of this year's AGM was Mark Guthrie. Mark welcomed all members.

1. Confirmation of a Quorum

Sharon Thompson, the Secretary of the Club confirmed that a quorum had been obtained. A [list of the members attending available to view on the website](#).

2. Apologies

The apologies were:

Margaret Foster
John McIlrath
Leo Vilensky
Misha Solar
Joan Polivnick
Terry Dunne

3. Approval of 2022 Minutes

Approval of the minutes was proposed by Peter Koorey and seconded by Sue Crompton. All agreed that the 2022 minutes were a true and accurate record of proceedings at that meeting.

4. 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 Sue Crompton and seconded by Alicia Mercer. All agreed that the Annual Report was adopted and approved.

5. Approval and adoption of the Balance Sheet and Income and Expenditure Statement for the year ending 31st December 2022 together with the Auditor's Report thereon.

The 2022 Balance Sheet, Income and Expenditure Statement and the Auditors' Report had previously been circulated to members. Jane Russ proposed, and Ian MacLaren seconded approving the financial reports. All reports were unanimously approved by the members.

6. Election of Office Bearers and Committee Members of the Club for 2023

The six Office Bearer positions ran unopposed, therefore no voting required. The Chair congratulated and announced that the Committee of the Club are:

President:	Mark Guthrie
Vice President:	Jake Andrew
Treasurer:	Rod Owen
Secretary:	Sharon Thompson
Committee Members:	Ian MacLaren, Helen Stewart, and Robyn Rogers

The Chair thanked all Committee Members for putting themselves forward. Each Committee member spoke for a few minutes to introduce themselves.

7. Appointment of Honorary Solicitors

The President Mark Guthrie confirmed that the Club's current solicitor, Michael Giugni of Austin Giugni Martin Pty Ltd has indicated his willingness to be re-appointed. Gary Barwick proposed and seconded by Ian MacLaren. The appointment of the Honorary Solicitor was unanimously agreed to be members.

8. Appointment of Auditors

Following the agreement of the Club's current auditors Christopher Coote & Company to continue as auditors. This was proposed by Gwen Cordingley and seconded by Marika Lorsch. The appointment of the auditors was unanimously agreed to by members.

9. Address by President

Mark Guthrie thanked the outgoing Committee, all staff, Directors and Teaching Team for the brilliant job they had done.

10. Any other business

Marika Lorsch asked if the club was still looking for a permanent home. President Mark Guthrie said that together with Mike Prescott and Leo Goorevich they were continually looking at options.

Sue Francis asked when the Willis was being closed for renovations, Mark Guthrie answered stating that they are aware that plans have been submitted to Council for renovations but no date or notice had been provided to NSBC yet.

Winston Horne enquired as to what checks we have in place as the Schroder fund went down in the last fiscal year by 7% but the benchmark only lost 4%. Treasurer Rodney Owen gave a detailed reply stating that we get monthly reports from Schroders, the fund has recovered this financial year. This accounts for a quarter

of the Club's capital and the loss is a "paper loss" not an actual loss and the fund provides a very good yield.

11. Close

There being no further business the meeting was closed by the Chair at 11:38am.

PRESIDENT'S REPORT



MARK GUTHRIE

President's Report

Hi everyone. The North Shore Bridge Club continues to be a healthy and strong organisation, and with the changes that have been implemented in this past year (for which I take no credit), I believe we are in an even better position than we were this time last year.

I will take you through some of the key points.

Table Numbers

Table numbers are strong and all three venues (RealBridge, East Lindfield and The Willis) are providing good sessions for our members. Not surprisingly, there has been some movement away from online and back to face-to-face, but online remains a strong and important part of our offering and is enjoyed by a large percentage of our membership.

Ever since we reopened our face-to-face venues after Covid, rumours have abounded that we intend to shut down RealBridge. I haven't heard any of these rumours recently, but for the avoidance of doubt, we have no intention of doing anything other than supporting RealBridge, it is a key part of our offering to members and guests.

Membership Levels

Membership sits slightly above 1,500. This is down from this time last year when it was around 200 members higher. We usually lose members at the start of the year when subscriptions are due, and they build up again through the rest of the year. If you recall, last year was an unusual one, in that we lost far fewer members than normal at renewal time. Membership is around what we would expect for this time of year and is the largest of any club in Australia by a considerable amount.

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, Namibia and New Zealand and we welcome the contribution that they bring to the club.

Member Feedback

Our members continue to be very engaged with the club, are very positive about the club, and of course **are** the club.

We listen to all of the feedback from members, and where possible and appropriate, we act on that feedback. This year, the vast bulk of the feedback has been positive. Most of this goes to Mike in his role as Manager. I have received very little feedback directly.

We encourage all members with opinions to let us know if there are things that the staff, volunteers, or committee need to know.

Diversity of Games

We continue 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.

Mike and Gary have been trying to get some shorter games going (12 boards) as a trial. I think this is a great idea but has not so far been as well supported as we had expected. If you want to try this format out, you can join our games on RealBridge at 10am on Tuesday and Thursday.

Staff

We have wonderful staff, with a very low turnover rate.

Mike Prescott is our Club Manager and oversees all of our activities. I'm sure he needs no introduction. Mike is one of the most experienced and successful bridge club managers in Australia, and a loyal supporter of the club.

Gary Barwick is our Online Bridge Manager. Gary reports to Mike and the two make a formidable team. Gary's knowledge of online bridge and the RealBridge platform are second to none and he provides excellent support for our members and directors in this space.

Sue Crompton manages the East Lindfield venue for us. As well as directing, she deals with the team at the bowling club and ensures that the relationship there remains strong. Sue does many other things in addition and has been instrumental in getting our outstanding balances on the pre-paid system down to record lows.

Fiona Lavery is our Teaching Co-ordinator. Fiona brings organisation and ideas to our teaching world and helps to raise it to the worldwide standard that we achieve.

Josh Ogle is a common sight at both of our face-to-face venues. He is the reason there is milk in the fridge, paper in the printer, water in the urn and boards dealt ready to play.

Volunteers

While it is great that we have the luxury of 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 **Leo Goorevich** who manages our web site and acts as our photographer.

Last year **Kevin Davies** stood down from producing the monthly newsletter, which he has done so well for many years. **Caz Forbes** has taken this over and introduced a slightly different style with the same excellent content. I would like to thank Kevin for all of his efforts and to thank Caz for agreeing to take over.

Directors

We have some of the best directors in the region working at our club. **Allan Pike, Brian Soutter, Craig Mietzke, David Hagley, Fiona Lavery, Gary Barwick, Jamie Thompson, Jenny Barnes, Kim Neale, Malcolm Martin, Mike Prescott, Nick Fahrer, Ronnie Ng, and Sue Crompton** are all first-rate directors.

Ronnie Ng and **Matthew McManus** are also National Directors and run our congresses for us, although less so for Matt now as he has moved to New Zealand.

Last year **Angie Boulton** hung up her directing boots after many years, not just as a director, but as a key contributor to the club in many areas. Thanks for everything Angie!

Without these people there would no bridge games and I am very thankful for their efforts and skills. Please treat them well, they are not easily replaced.

Teaching

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

Additionally, we run one-off lessons from some of the top players/teachers in the country which have proved extremely successful. These are recorded so you can watch them at your leisure if you are unable to attend the session.

In a similar vein, Sharon Thompson (Shaz) has set up some self-paced video lessons for beginners which are available from our teaching marketing website <https://www.learnbridgeinsydney.com.au>. This adds another way for us to reach new players, and although only just launched is already showing good signs of attracting new people to bridge.

The Committee

Our committee consists of **Jake Andrew** (Vice President), **Sharon Thompson** (Secretary), **Rod Owen** (Treasurer), **Ian MacLaren, Robyn Rogers**, and **Helen Stewart**.

Helen is stepping down from the committee this year and I would like to thank her for her contribution to the club.

Sponsors

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

Given the success of our sponsorship program, Ian McLaren is driving an initiative to look for more sponsors going forwards. Let Ian know if you have any ideas.

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. We continue to bank with Bendigo Bank. **Milan Durovic** continues to provide excellent support for our web site.

New South Wales Bridge Association

Last year I mentioned the changes that are taking place at NSWBA. We have stayed engaged with this throughout the year and you are likely aware that the split into two separate organisations has been agreed upon and is intended to come into effect on 31st May. After this takes place there will be two separate legal entities – Sydney Bridge Centre will be a club, just like us, and Bridge New South Wales (BNSW) will be the governing body for bridge in our state.

Although not entirely happy with some of the details of the split, we wholeheartedly welcome this initiative and thank those involved in making it happen. It will remove the long-standing doubts about whether the bridge club or the state body was driving the organisation which was unclear when they acted as a single entity.

Glenda Parmenter will be the President of BNSW, and she has taken time to visit our committee this year so she and Jake Andrew (our Vice President, but also involved in the separation project) could update us on what was happening and listen to our views. Glenda lives in Armadale, so I especially appreciate her taking the time to see us on a trip to Sydney.

I also caught up with Glenda for a glass of wine in Canberra and think she will be a very positive influence on bridge in NSW.

The things I have covered so far are all extremely important and are the core activities of our club, but up the top I said that I thought that we were now in a better state than this time last year. The next few points will explain why.

New IT System - SPOT

Shaz with a lot of input from Mike has been building us a set of systems to automate and control the administration side of the club. I mentioned this last year when it was first being used and a year on it has consolidated and grown into an impressive set of tools that covers

everything from capturing photographs of receipts to reconciling all daily cashflows to tracking overdrawn PP accounts and even sending members a text on their birthday!

We call the whole system SPOT (Single Point of Truth), and we would be lost without it. I work in IT, and I think it is the best custom solution for a small/medium organisation that I have seen. Very impressive work, even if few of you will ever see it in its full glory given that it is an administration system and not accessed by members.

Payments

Shaz again has updated our payments platform to Square. This is a much simpler and easier to use platform than we had previously, and the fees are considerably cheaper, saving the club money.

Industrial Relations

Industrial Relations is an increasingly difficult area for employers, and it is easy for an organisation such as us to find ourselves out of step with laws as they evolve. We value our staff very much and want to ensure that we do the right thing by them at all times. This area has become too hard to get right without external help.

Our Treasurer, Rod Owen, has driven an initiative to address this. We have engaged with a company called Employsure, who provide a complete range of services in this area. Rod and Mike have been working hard to get our employment contracts up to date and doing a complete review of how we do things to ensure that we are fully compliant with current law.

Emloysure will continue to support us in this area and provide ongoing advice as things change.

Workplace Health and Safety

Coming out of the Employsure engagement is another area that we need to address, which is Workplace Health and Safety. This isn't a major concern for us, we aren't running a factory or handling nuclear weapons, but we still need to have processes and controls in place to ensure the premises that we use are as safe as they can be for our staff, members and visitors.

Shaz is driving this (of course!) and she has already set up policies, formed a group to deal with incidents and run training for the committee. You will be hearing more about this from Shaz, but the basic principle is that we need to look out for problems and report them, which I am sure you will all do.

Marketing

Marketing is always a difficult area for an organisation without a marketing expert. A couple of years ago we engaged with Blaze Marketing to help us with our image and presentation

which was a useful exercise. Shaz does a lot of our marketing work at the moment and does a really good job, but we would very much like to have some help from a member with a marketing background. If you can help or know someone who you think could help, please get in touch.

Premises

We had to move out of The Willis for renovations as I am sure you know. It is definitely a nicer place than it was and having our own toilets is a great improvement.

In the past few months, we have signed agreements for both The Willis and East Lindfield, to allow us to stay there for another five years. We are very happy with both locations and although last year we did do some due diligence by looking at other venues (wonderfully organised by Leo Goorevich), we are not currently considering any other places to play bridge.

Finance

Last year I wrote at length about the finances. At the time it was our weakest area and needed much attention. The committee and Mike have worked hard over the past 12 months to address this, and I am happy to say that we are in a much better position this year. I will point you to Rod's Treasurer's Report for the details, but in summary we have turned last year's loss into a small profit this year, which is good news for the continuing success of the club.

Presidency

I will be standing down as President at this AGM, partly because we are going travelling for much of this year, but mainly because there are much more able candidates to take over. I continue to be a massive supporter of North Shore Bridge Club and wish you all well, and many successful games of bridge to come!

Cheers

Mark Guthrie
President, North Shore Bridge Club

TREASURER'S REPORT



ROD OWEN

Treasurer's report : year ended 31 December 2023

Recent history

The 2023 year has seen a welcome return to Club profit after two years of sizeable losses, essentially arising from COVID. To put the figures into context, I have presented a 5 year view of the Club's financial performance and position in the table below which summarises the underlying results from bridge operations, the impact of mark-to-market valuation adjustments for the Schroder investment and the extent of income from the Club's term deposits and the Schroder units.

\$,000's	Notes	2019	2020	2021	2022	2023
Operating revenue	1	1,059	1,151	998	956	972
Club costs & expenses	2	(1,063)	(1,062)	(1,181)	(1,094)	(969)
Operating profit/(loss)	3	(4)	89	(183)	(138)	3
Investment & deposit income	4	44	26	18	30	64
MTM gain/(loss)	5	(5)	1	4	(41)	14
Profit/loss as per audited accounts		35	116	(161)	(149)	81
Club net assets		1,737	1,853	1,692	1,544	1,625

Notes

- 1: Operating revenue includes govt grants and Job Keeper subsidies paid during the COVID years of 2020 (\$555k) & 2021 (\$129k).
2. The comparison of the results from 2022 to 2023 shows how well costs have been managed, with cost savings realised in various areas. Costs have been reduced by some 10% but with more or less the same level of revenue and without compromising the level of services provided to members.
3. Bridge operations during 2023 have resulted in a very small profit, which is considerably better than 2022 but still short of the Committee's objective for bridge operations to generate sustainable profits.
4. Deposit income in 2023 reflects the increase in bank deposit rates following the succession of increases in the cash rate by the RBA. This item also includes the annual income from the Schroder units.
5. The mark to market gain/(loss) on the Schroder units is "un-realised" and is based on the year end valuation of the units. There has been an improvement of \$14k in the valuation during 2023. Further improvement during the early part of 2024 has also taken place.

Outlook for 2024

We are seeing instances of material cost increases which are expected to impact the financial outcome for 2024 including:

- CPI-related rent increases at both East Lindfield and the Willis,
- Substantial increases in affiliation fees levied by the NSW Bridge Association and the ABF,

- To reflect increases in wages generally across the Australian economy, the Committee accepted a recent recommendation by the Club Manager for a modest increase in rates of pay for directors and the Club's administrative staff.
- To assist Club management in maintaining compliance with all relevant IR legislation, the Club has entered into a 12 month service contract with an outsourced HR provider, Employsure Pty Ltd.

The Committee's objective is for bridge operations to generate small operating profits so a modest increase in table fees has been announced to take effect from 1 April 2024 which should go some way towards meeting the expected cost increases. The previous increase in tables fees took place on 1 November 2022 so it's close to 18 months since table fees were last increased.

Breakdown of Club revenue

The schedule below presents a summarised view of Club revenue for 2023 in comparison to 2022.

Category	2022 \$'000s	2023 \$'000s
Annual membership fees	82	79
Congresses & special events	36	53
Face to face sessions	219	308
Real Bridge incl Thursday nights	463	397
Teaching	124	92
Sponsorship	21	18
Other income & sundries	11	25
Operating revenue	956	972
Non-operating income:		
Interest & dividends	30	64
MTM gain/(loss) on investment	(41)	14
Total revenue	945	1050

Whilst the figures show further movement back to face-to-face bridge, Real Bridge remains a very key part of the Club's offering to its members. The figures also show that the Club's management has been active in arranging a range of congresses and special events during 2023 for members.

Let me end this report by acknowledging the important contributions to the Club's accounting and finance functions made during 2023 by Mike Prescott, Sharon Thompson, Sue Crompton, Kit Meyers (from Compukeep) and Kit's offsider, Jehan Emmanuel. Their contributions have enabled these functions to run very smoothly and efficiently across the year.

Rod Owen, Treasurer March 2024

CLUB MANAGER'S REPORT



MIKE PRESCOTT

North Shore Bridge General Manager's Report

Annual General Meeting 13th April 2024

I would like to thank all of our sponsors, which include Morgan's Financial Advisors, Two Men and A Truck, TBIB Insurance, Watermark Residences, and Hyegrove Willoughby. 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 2023/2024. Well done to Peter Jeffery our 2023 Club Champion and all our many Congress winners throughout 2023.

I would also like to thank all our Directors, Supervisors, Teachers, Committee members, Volunteers, Office, and Accounting staff, you are the beating heart of the club and we cannot do without you.

Our membership continues to grow with over 1500 current members and I expect this to increase to 1800 by the middle of 2024.

Our Face-to-face sessions are getting stronger and stronger, we now have 12 sessions running over our two venues. We will be adding more sessions as the demand increases.

Our online bridge platform Real Bridge, managed by Gary Barwick has 18 sessions running each week. This is an excellent offering with many different grades playing. The numbers are declining and we continue to try new things to offer as much variety for our members who love their online bridge.

Our teaching program continues to blossom under the stewardship of Fiona Lavery. The exceptionally positive feedback we receive about Liz Wilkinson who teaches the Beginners is something we are very proud of. Liz and Fiona, ably assisted by many helpers and mentors, get the newer players into Supervised and Rookie Club sessions.

With the recent launch of the On-demand Online Beginner Bridge lessons, we now offer something for everyone who wants to learn this wonderful game.

For our members who are already playing and want to improve their Bridge, we have Anita teaching the more advanced lessons online. We have complemented these lessons with some guest teachers' lessons when Anita has been away.

I would like to thank Kevin Davis for all his enormous efforts over the past few years as editor of the NSBC newsletter it is very much appreciated. Kevin retired at the end of December and we now have a new editor, Caroline Forbes, who is doing a fantastic job.

NSBC website, Sharon Thompson and Leo Goorevich are our website gurus and this saves me hours and hours. What a fantastic job they do on behalf of everyone. Thank you both for all your efforts, it is greatly appreciated.

In 2023 we have worked hard at building up the “community” feel of the Club. I would like to thank Robyn Rogers and Jill Hagley who are our Welfare Officers, for sending you cards when you are not well and generally checking in on anyone.

I wish to acknowledge the work that is done by our committee. On behalf of all members and staff I would like to thank Mark Guthrie for his contribution to NSBC it is a real pleasure to work with Mark and thank you from everyone.

We would like to say a big thank you to Rod Owen for his major role on the committee as treasurer an excellent job and we all appreciate all the hard work you have done.

A very special thank you to Sharon Thompson, not many of you would know or see what Sharon does, and has done for the Club. Sharon puts in many hours doing many things and her help is very much appreciated and such a pleasure to have you at NSBC. Thank you from everyone.

A big thank you to our other Committee members Jake Andrew (Vice President) Ian MacLaren, Helen Stewart, and Robyn Rogers Committee members 2023.

I welcome all new committee members and look forward to working with you in the coming year.

I would like to take this opportunity to thank Sue Crompton and the East Lindfield Rollers Bowling Club staff for ensuring the smooth running of this venue.

The Willis tennis club which we worked hard with during the renovations to keep our venue there is now a beautiful place to come and play the game we all love. I would like to thank Josh Ogle for helping me keep the Willis Venue running smoothly.

Lastly, I would like to thank all of you, the members, for your ongoing support. We have a great club, and it is you that make it so.

Kind Regards

Mike Prescott
April 2024



ONLINE MANAGER'S REPORT



GARY BARWICK

North Shore Bridge Club

Online Manager's Report 2024

Annual General Meeting – on Saturday 13th April

First and foremost, I would like to thank all of our wonderful members with their friendly faces each day. This is what makes our club one of the greatest in the world and it also makes my role here so enjoyable. Let's all look forward to another great year of bridge.

General

During the global pandemic and the lock downs our online sessions were booming, first with BBO and then again with RealBridge. For a while many people thought that online bridge would be the end of face-to-face bridge, but this of course was not to be. In the past 18 months since the pandemic restrictions ended in Australia, there has been a steady rise of face-to-face bridge at clubs and national congresses. Face to face bridge activity at clubs and nation congresses is somewhere between 60-80% of what they were in 2019 (pre pandemic). Nationally bridge player numbers dropped during the pandemic from 37,000 to about 28,000 however they are now back up to 32,726 and rising steadily. Long absent players are coming back and lots of new players are beginning bridge which is great to see.

Our online bridge has been affected by the return to club bridge, the previous year we had 65% online to 35% face to face and for this year we have 40% online and 60% face to face. I expect for the coming year that this 60-40 ratio for face-to-face and online bridge to hold steady-ish.

Restricted

Our club is blessed with many champions of today, what we are looking to develop is the champions of tomorrow. There are many players within our Restricted and Rookie categories that have well developed bridge skills, and we would like to see them grow further. We also have new players to the game that are learning fast. The best way to get better is to challenge yourself in competitions.

This year we have opened our main club competitions and congresses to include Restricted sections where we hope to see many players with < 300 masterpoints participate. Playing the strongest within your peers is the best way to build up your game. If social bridge is what you are here for then that is great too. If you would like to turn your bridge from being a pastime into a sport, then I urge you to take the plunge into playing congresses and club championships. If you are a Restricted and Rookie player and have never played in our Festival of Bridge coming up in June, I urge you to do so, it is important for our club to be the beacon for Restricted and Rookie players in Australia.

Thursday Night Championships

We have seen a sizeable reduction in table numbers on Thursday night events, and NSWBA has seen the same for their Monday Night events. The main cause of this is the rise of National Congresses. The competitions are still healthy but could do with more member support. If you previously played on Thursday nights, please consider joining us again.

Across the Ditch & Up Over Down Under

The previous international events we have held have been very special events. I am currently liaising with Auckland Bridge Club and RealBridge in UK to work out suitable times to run these events in 2024. Time zone changes play a big part in determining what dates are suitable.

Partner Finder

This year the “long-term” partnership finder was launched for both online and face-to-face sessions. As of now we have around 25 registered players across all sessions. Finding a suitable partner is challenging though as we have a few players looking in the same session that are of very different skill levels. Please be patient as we hope to match you soon as we can. In the meantime, you can turn up to the session without a partner and let the director know in the chat that you would like a partner today. Your best chance is to turn up 20 minutes before the session start time.

Team

I do not often get the chance to speak about the team of directors, staff and helpers that make the magic happen. I am very proud to work with such a great team of talented people of which there are too many to mention.

Outgoing

I wish you all the best this year with your bridge. Win or lose, it is only a game, and we are here for enjoyment so play nice and have fun 😊 Thanks for your great support of our club.

Happy Bridging,

Gary Barwick

FINANCIAL STATEMENTS 2023





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 2023**

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 • www.chriscoote.com.au • Principal: Christopher Coote



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 2023

Your committee members submit the financial accounts of the The North Shore Bridge Club Inc. for the financial year ended 31 December 2023.

Committee Members

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

Mark Guthrie
 Jane Russ (resigned 29 April 2023)
 Rodney Owen
 Sharon Thompson
 Ian MacLaren
 Carol McMurray (resigned 29 April 2023)
 Jake Andrew
 Robyn Rogers (appointed 29 April 2023)
 Helen Stewart (appointed 29 April 2023)

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

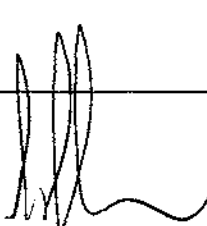
The profit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
31 December 2023	31 December 2022
\$	\$
80,883	(148,605)

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



 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 2023

	2023 \$	2022 \$
Income		
Subscriptions	79,386	81,863
Table receipts	391,674	291,608
Lessons and transition receipts	91,550	124,434
Interest	44,084	13,466
Sponsorship	18,000	21,000
RealBridge receipts	365,888	425,663
Other income	20,785	755
Unrealised gain/(loss) on investment	13,992	(41,150)
Investment income	20,078	16,271
Donations	4,265	10,878
Total income	1,049,703	944,788
Expenses		
Admin and management salaries	288,770	344,920
Advertising and promotion	2,934	7,661
Audit fees	10,650	15,000
Affiliation fees	35,741	36,407
Bank fees and charges	17,276	18,037
Card dealing	526	1,659
Clubroom expenses	9,952	8,448
Computer expenses	11,813	8,186
Congress expenses	8,851	5,474
Depreciation	1,730	3,369
Bridge directors' wages	229,427	230,901
Donations	80	1,352
Entertainment	4,978	3,787
Insurance	11,637	13,371
Legal and professional fees		198
Software License Fees		1,821
Long service and annual leave	7,823	2,888
Masterpoints and levies	16,902	14,650
Office expenses	1,702	3,176
Playing cards	2,398	109

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 2023

	2023 \$	2022 \$
Postage, telephone and internet	2,484	2,916
Printing & stationery	4,005	26,533
Prizes	26,728	23,388
Rent	114,567	121,929
Relocation expenses	8,224	
Repairs & maintenance	540	411
RealBridge Fees	26,155	31,417
Sundry expenses	4,698	15,859
Superannuation	57,074	63,464
Teaching and transition fees	61,154	86,061
Total expenses	<u>968,820</u>	<u>1,093,393</u>
Profit from ordinary activities before income tax	80,883	(148,605)
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	80,883	(148,605)
Total changes in equity of the association	80,883	(148,605)
Opening retained profits	1,543,800	1,692,405
Net profit attributable to the association	<u>80,883</u>	<u>(148,605)</u>
Closing retained profits	1,624,683	1,543,800

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 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash Assets			
Cash at bank		92,225	30,833
Term deposits		1,331,673	1,343,001
ABF Holding Account		2,787	1,350
Interest accrued		25,342	10,938
		<u>1,452,028</u>	<u>1,386,122</u>
Receivables			
Prepayments			783
			<u>783</u>
Other			
Schroders Investment Trust at fair value		440,447	426,455
Distributions Receivable		10,158	9,836
		<u>450,606</u>	<u>436,291</u>
Total Current Assets		<u>1,902,633</u>	<u>1,823,195</u>
Non-Current Assets			
Property, Plant and Equipment			
Furniture & fittings - at cost		41,481	48,711
Less: Accumulated depreciation		(41,481)	(48,711)
Plant & equipment - at cost		70,609	89,091
Less: Accumulated depreciation		(69,699)	(87,389)
		<u>910</u>	<u>1,702</u>
Total Non-Current Assets		<u>910</u>	<u>1,702</u>
Total Assets		<u>1,903,543</u>	<u>1,824,898</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 2023

	Note	2023 \$	2022 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		7,946	8,060
Sundry creditors		17,289	24,202
		<u>25,235</u>	<u>32,262</u>
Current Tax Liabilities			
GST and PAYG Withholding payable		28,108	31,247
		<u>28,108</u>	<u>31,247</u>
Provisions			
Long service and annual leave provision		44,310	48,301
Accrual for superannuation		7,373	4,458
Subscriptions and table fees in advance		154,275	130,167
Other provisions		19,560	34,663
		<u>225,517</u>	<u>217,589</u>
Total Current Liabilities		<u>278,860</u>	<u>281,098</u>
Total Liabilities		<u>278,860</u>	<u>281,098</u>
Net Assets		<u>1,624,683</u>	<u>1,543,800</u>
Members' Funds			
Accumulated surplus (deficit)		1,624,683	1,543,800
Total Members' Funds		<u>1,624,683</u>	<u>1,543,800</u>

The North Shore Bridge Club Inc.
ABN 58 564 012 908
Notes to the Financial Statements
For the year ended 31 December 2023

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.

The North Shore Bridge Club Inc.
ABN 58 564 012 908
Notes to the Financial Statements
For the year ended 31 December 2023

(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.

The North Shore Bridge Club Inc.
ABN 58 564 012 908
Statement by Members of the Committee
For the year ended 31 December 2023

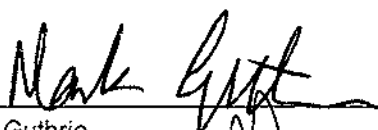
The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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

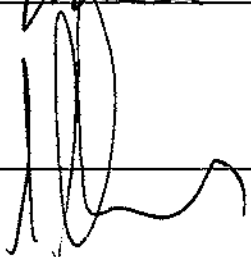
1. Presents fairly the financial position of The North Shore Bridge Club Inc. as at 31 December 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall 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



Rodney Owen

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 2023, 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 2023 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

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 :

18.3.24 

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

NOMINATION & PROXY FORMS





NORTH SHORE BRIDGE CLUB Inc
ABN 58 564 012 908

Annual General Meeting

At 11am on Saturday 13th April 2024 at East Lindfield Rollers Bowling Club, 2b Carlyle Road, East Lindfield

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 2024 to the AGM
2025.

Proposed by: (Name in Block Letters) _____

Signature: _____ Date: _____

Seconded by: (Name in Block Letters) _____

Signature: _____ Date: _____

Nominations close @ 11am Saturday 6th April 2024

Please return the nomination form to the NSBC Secretary Sharon Thompson at
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 13th April 2024 at 11 am, and at any adjournment thereof.

Dated _____ day of _____ 2024

_____ (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 2023



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and wealth
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