



# **ANNUAL REPORT & ACCOUNTS TO YEAR END JUNE 2022**





## President's Report 2022

From August 2021 the club faced nearly 6 months of lockdown and other restrictions due to COVID-19 and this resulted in a significant reduction in participation and hence income to our club. The COVID lockdown also required us to postpone the 2021 AGM until March 2022 as our Constitution does not have provision for anything other than a face-to-face format.

However, there were bright spots during the year including the establishment of RealBridge on-line bridge, thanks to the tremendous efforts of particularly Sylvester Riddell and Patrick Carter, and the acceptance of this as an alternative form of play by our members and guests from throughout New Zealand. RealBridge has proven to be a popular version of playing bridge and has contributed significantly to the participation and income of our club.

The proposal to merge with the Remuera Bowling Club and the prospect of a new chapter for the club at premises in Market Road, is gaining momentum with members. The Board delegated Anthony Hopkins and Neil Stuckey to lead this initiative and they have done an excellent job on behalf of the club.

In March we welcomed Kim Bond as our new Club Manager and said farewell and thank you to Deborah Tangney. We are glad Deborah stays as an active member of our club and appreciate the great work she did in her two terms as Club Manager. As expected, Kim has brought to the club her excellent communication and marketing skills, and her skills in office and people management.

In April we welcomed Royle Epsom Bridge Club as tenants in our upstairs premises and Eastern Bridge Club who renewed their arrangement to play in our main playing area. Unfortunately, we lost Akarana Bridge Club as a tenant at about the same time when their members decided not to restart face-to-face bridge.

Our club made a substantial loss of some \$56k in the June 2021 to July 2022 financial year. No Board wants to make such a loss. As stated above and in the Treasurer's Report, the Covid-19 lockdowns, and the reluctance of players returning to play at the Club were the cause. Your Board made the decision to keep the Club's staff employed during the pandemic and is pleased that we were able to do so. The fixed costs of maintaining and servicing our premises continued and are not helped by the significant recent increase in rates levied on us.

We are also extremely grateful for the generosity of the members who positively responded to our appeal for donations. Some have given very generous lump sum donations, and many made up the 50% reduction in subscriptions offered for the 2022 year by a donation of a similar sum.

Our training programme for new and improving players have been well run by Julie Atkinson, ably assisted by Mike Dunn, Duncan Badley, Douglas Russell, and others. It is pleasing to see many of these people now competing regularly in on-line and face-to-face competitions.

As our members and our tenant's members returned to club play, the hoary spectre of lack of parking reared its head. The Board made the decision to clear away the old garage and the rubbish and recycling bins at the back of the parking area to provide further parking. All that remains to do now is to shift the garden shed into the southwest corner, but this has been put on hold for the time being.

As President I am very grateful for the support and advice I have received from our staff. Kim, Patrick and Denise have provided the club with excellent support in the face of numerous difficulties, including the introduction of new systems and processes needed for on-line bridge.

Our Treasurer, Anne Barrowclough, stands down from the Treasurer role, while continuing to provide us with her skills and enthusiasm, including stepping up whenever needed to help out in the office - our immense gratitude goes to Anne.

We are bidding Susan Stephens farewell from the Board. A big thank you to Susan for her contribution and leadership, particularly on the "Sessions" subcommittee.

Peter Hoskin is a valuable Board member who always provides excellent advice and profound wisdom in many matters. Sylvester Riddell has provided valuable skills in setting up RealBridge and HelloClub and continues to play a key role in IT and office systems. As mentioned above, Neil Stuckey and Anthony Hopkins have provided exceptional skills, enthusiasm, and energy, particularly in the Remuera Bowling club proposal.

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Page two...

Jody Burchall and Thomas Freeman-Greene were co-opted onto the Board and have contributed well to the operations of the Board. In particular Jody has contributed with enthusiasm to the "Sessions" subcommittee and to facilitation of the learners' training programme.

I have advised the Board that I will not be standing for the Presidency of the AKBC Board at the next AGM. My sincere thanks to the AKBC members, staff and Board members who have supported and advised me during my time as President.

We are all pleased to see that the latter half of 2022 has seen many more of the club face-to-face sessions able to be restarted, and to welcome back members who we haven't seen for months. This, the continuing support for our on-line sessions, and the generosity of member's donations, has also bought a welcome increase in revenue to the club.

Wayne Gyde  
President

October 2022

# Treasurer's Report for 2021/22 Year

The year has realised a loss of \$56.3k.

The challenges and impact of this past year have been:

1. Nearly six months of 'lock down' followed by reticence of many members to return to face-to-face play at the club due to the highly transmissible nature of Covid variant Omnicom.
2. The launch in October 2021 and establishment of online bridge for regular use, using RealBridge, breaking new ground with plenty of learning around pricing and management.
3. A move made to HelloClub as our membership management tool, which offered a flexible wallet system for members to pay for a range of activities at a range of prices.
4. Ongoing maintenance of the building and using the lock down time to refresh and renew.

## Income Summary:

The year began strongly with good numbers playing at the club in July, however by mid-August we had closed down. During September the Board investigated online platforms, and a flexible charging structure, and we launched RealBridge sessions in October – beginning to charge for them in November. Online bridge ensured Auckland Bridge Club has been able to stay open for business, and keep members engaged, and it is expected face to face and online will continue to provide play options for the Club and its members.

The Board agreed to halve the membership fee of existing members for 2022 – to reflect that the preceding 2 years had only provided 12 months of playing time. That reduced revenue by \$12,800, (six months of 2022) although generosity of members made this amount up in donations. This will also impact the final six months of 2022, reported in the 2022/23 year.

We applied for and received all the Covid funding we were eligible to receive.

As expected, tournament income is down (cancelled tournaments, and low attendance), and education income is down. Our beginner classes were delivered online, which provided a challenge to engage and teach beginners.

## Expense summary:

Costs have been well managed, but in part that will be as a result of reduced use of the building. Energy costs, insurance, rates and maintenance will need to be tightly managed in the coming years. To that end, we have replaced the internal lights with LED lights, and renegotiated with our energy supplier; we are negotiating with the Council around the rating value of the property and continue to take a proactive stance on maintenance.

## 2022/23 year

There is little that can be done to reduce the overheads of providing and running our Club Building to a standard that our members and visitors deserve. Rather we must review the programme and pricing of the services the Club provides and continue to look at ways of encouraging participation by our members by adding value for the members. This includes careful consideration of our face-to-face and online bridge club sessions; the education programme; the tournament schedule; and our social events. There will need to be some price increases, but we also need membership support through participation to rebuild the Club atmosphere.

Thank you to the Auckland Bridge Club team for their enthusiasm and resilience in dealing with lots of new processes introduced during the year, and the care they take to ensure accuracy and completeness of the figures.

Anne Barrowclough  
Treasurer  
6 September 2022

# Auckland Bridge Club Inc

## Performance Report

For the year ended  
30 June 2022

### Contents

	Page
<b>Non-Financial Information:</b>	
Entity Information	1
Statement of Service Performance	2
<b>Financial Information:</b>	
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Accounting Policies	7-8
Notes to the Performance Report	9-13
Independent Audit Report	14-15
Analysis of Activity	16



# Auckland Bridge Club Inc

## Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
30 June 2022

<b>Legal Name:</b>	Auckland Bridge Club Inc
<b>Legal Basis (if any):</b>	Auckland Bridge Club Inc (ABC) is a registered charity under the Charities Act 2005. It is an Incorporated Society, established and domiciled in New Zealand, under the Incorporated Societies Act 1908.
<b>Registration Numbers:</b>	CC38616 Charities Commission 459147 Incorporated Society
<b>Purpose or Mission:</b>	<p>The purposes of the ABC are those charitable objectives and purposes which are recognised by the Courts of New Zealand, and include:</p> <ol style="list-style-type: none"><li>1. Teaching and providing amenities, facilities and equipment for playing the game of contract bridge, and for any other like purpose that its members may decide;</li><li>2. Promoting contract bridge tournament, competitions, matches and providing for the control, administration and management of bridge sessions and events, and</li><li>3. The provision and maintenance of premises considered necessary, desirable or convenient for the advancement of such objectives.</li></ol>
<b>Structure:</b>	<p>The ABC is a not-for-profit organisation governed by its Committee. The Committee is elected at the AGM on a rotational basis, with the President limited to a two year term, at any one time. The governance group meets around 10 times a year - either face to face or on-line. Within the Committee, the Treasurer is responsible for maintaining the accounting records. ABC has paid employees. Two are part time, and are responsible for the day to day operations of the Club. The Director (of Play) is employed full time, and other staff member provide services around catering and general premises management. Teaching staff are on contract, on an as needed basis, and other work, required from time to time, is undertaken by volunteers, or on a contract basis.</p>
<b>Main Sources of Cash and Resources:</b>	<p>The ABC receives income from annual subscriptions from its members which is \$100 inc. GST per annum, which was reduced to \$50 per annum for the 2022 year. It also charges 'table money' (currently \$8 inc. GST) each time a member plays at a session held at the club, and charges \$5 inc GST for each online session. As well, bar, kitchen and other facilities are offered for its members, it manages and delivers national bridge tournaments, rents its rooms, and runs a range of education events.</p> <p>It may also receive sponsorship funds for events and tournaments, and as a charitable entity receives and acknowledges donations and bequests. It may, from time to time, hold events to raise funds for special projects.</p>
<b>Main Methods Used to Raise Funds:</b>	<p>The main fund raiser has been the Christmas Raffle, run in December. This did not proceed this financial year due to the club being closed.</p>
<b>Reliance on Volunteers and Donated Goods or Services:</b>	<p>Volunteers contribute to the direct running of the club from governance, managing the bar, repairing furniture, running the library, cleaning and sorting items, mentoring new players, acting as standbys so those without partners can play, providing morning tea, etc.</p>
<b>Additional Information</b>	<p>The club owns premises and land in Remuera, Auckland. The building, built in the 1970's, has two large playing areas across two floors, with a lift provided for easier access to the top floor. Much of the income from the entity goes back into upkeep and maintenance of the building and the land, which has 61 car parks. The premises is open every day for bridge sessions, lessons or tournaments, and when not used for bridge, is rented to a range of groups, both personal and public. The Club is affiliated to New Zealand Bridge (one of 112 affiliated clubs) and operates under rules and guidelines from NZ Bridge. This allows our members to participate in tournaments throughout the country, and to be able to rank themselves against others. ABC collects a \$23 (inc GST) levy per annum from each full member, in addition to their club subscription, to pay to NZB, quarterly, as well as paying a fee per masterpoint allocated for session and tournament play.</p>
<b>Contact details</b>	
Physical Address:	273 Remuera Road, Auckland, New Zealand 1050
Postal Address:	273 Remuera Road, Auckland, New Zealand 1050
Phone/Fax:	09-524 5562
Email:	aucklandbridgeclub@xtra.co.nz
Website:	www.akbc.co.nz

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements

**Auckland Bridge Club Inc**  
**Statement of Service Performance**

**How have we done?**

**For the year ended**  
**30 June 2022**

**Description of the Club's Outcomes:**

The Club provides a safe and welcoming environment to promote the game of bridge. We want to provide a variety of options for our playing members, offering sessions throughout the week, tailored for different levels of play. We are aware that the social aspect of bridge sessions provides a strong level of community support and connection.

We aim to provide lessons for beginners, intermediate and advanced players, to build the knowledge and competency of our members, as well as offering a varied and comprehensive tournament schedule that provides opportunity for challenge and socialisation. To this end, in 2021/22 year we have invested in technology and skill development to add an online presence to our club offering, to keep our members engaged and socialised, and to add a revenue stream to our club income.

**Description of the Club's Output**

	Actual	Actual
Description and Quantification of the Activity	This Year	Last Year
<b>Weekly average attendance</b> (In the past the club has been open for play 49 weeks of the year. On-line bridge offers play all year round). The club was closed mid August to January, (Covid19 requirements) but online paid bridge was available from November at \$5 per session. Calculations are based on dollar value divided by weeks in the month. For the club it has varied from 605 per week in July 21, to 127 per week in June 22, while online was averaging 575 per week in Dec 21, settling by June 22, to average of 476 per week.	640	545
<b>Membership:</b> Over the past few years, we have seen a drop of members - due to demographics, people becoming time poor, on-line options etc. However what we have now is a very active membership - many attending more than one session a week. Our paid up membership at 30 June 2022 is for 626 members - 553 Full members, 53 associate members (their home club is elsewhere) youth (7) who pay a reduced sub, and veterans and life members (13) who pay no subscription. (However during the year 13 of these members, although paid up, no longer play at the club). With online bridge there are no restrictions regarding club membership; the only requirement to play is that a HelloClub (membership management system) account is held, and it is in credit balance. As at 1 August 2022, we have 1704 registered players - of which 628 hold a formal membership, as above, with ABC. New Zealand Bridge records show 316 Players ranked Junior; 190 ranked Intermediate and 107 Open Players.	626	639
<b>Sessions per week.</b> The introduction of online bridge, the changing levels of gathering levels due to Covid, and peoples willingness to begin playing F2F have changed the club schedule. At year end there are four club sessions (Tues and Wed evening, and Wed and Fri mornings) and nine regular online (paid) and one (unpaid) on Sunday evening. As well, three supervised sessions for beginners and novices were offered online. Online bridge allows the Club to offer other one off special sessions, from time to time.	17	13
<b>Tournaments.</b> Tournaments are approved by NZB, over 12 months in advance, but NZB has been resistant to moving tournaments online (and offering masterpoints) if they could be held (based on government Covid levels) F2F. In many instances, F2F tournaments have had considerably reduced numbers, so some rationalisation and pragmatic decisions have been taken. In the past year, three Thursday tournaments were unable to proceed due to lock down, and interest in playing F2F low, so these were moved online. The Easter Congress and Queens Birthday Congress were both run F2F with considerably reduced numbers, while all other tournaments scheduled after 1 November 2021 were able to be run online.	28	36

**Education**

<b>Beginners.</b> These were hard hit in the 2021/22 year with much of the teaching and practise delivered online. The July 2021 class started F2F and moved to online in August with 21 beginners enrolled, 4 withdrew, and 11 joined in to repeat the lessons. 11 enrolled in the March 2022 lessons (all online) and 10 completed the course.	31	65
<b>Improvers Lessons.</b> There were eight lessons between July and December 2021, four F2F and four online. The two planned for the first half of 2022 have not proceeded.	160	209

**Additional Output Measures:**

Support for those with disabilities (braille cards, flat access, lift to upstairs, wide access, and accessible toilets).

Commitment to reducing waste - move to tablets for scoring (reduction of paper), use of specific recycling bins, moving to LED lights, away from fluorescent.

Encouraging other groups to use the Club premises - scabble, backgammon. (Chess used to be held at the club but has moved online).

Six years ago, most members came from a 10 km radius of the club - we now have members from all over Auckland, with a growing ethnic diversity as reflective of the Auckland area.

**Additional Information:**

Covid-19 lockdown restrictions around social distancing requirements, cards and equipment cleaning, and restrictions of numbers required the Club to remain closed from August to January, and hesitancy about returning has disrupted delivery of services for much of the past two years. Not only does the club lose income during those periods of closure, it has also found that its members are slow to return. However, the development of an online option that allows for viewing and talking has provided a much needed bridge playing outlet. The opportunities to add special events and be reactive to Covid restrictions has been very important for the club.



**Auckland Bridge Club Inc**  
**Statement of Financial Performance**  
**"How was it funded?" and "What did it cost?"**  
**For the year ended**  
**30 June 2022**

		\$	\$
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	33,772	20,855
Fees, subscriptions and other revenue from members	1	166,643	184,169
Revenue from providing goods or services	1	83,342	140,080
Interest, dividends and other investment revenue	1	3,514	5,218
Other revenue	1	49,544	34,932
<b>Total Revenue</b>		<b>336,815</b>	<b>385,254</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	192,109	207,198
Costs related to providing goods or services	2	178,874	173,795
Depreciation	2	22,063	21,165
<b>Total Expenses</b>		<b>393,046</b>	<b>402,158</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(56,231)</b>	<b>(16,904)</b>

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements

**Auckland Bridge Club Inc**  
**Statement of Financial Position**  
**"What the entity owns?" and "What the entity owes?"**

As at  
**30 June 2022**

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3.1	41,610	106,630
Debtors and prepayments	3.2	16,882	13,154
Inventory	3.3	6,635	4,093
<b>Total Current Assets</b>		<b>65,127</b>	<b>123,877</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	5	192,554	205,188
Investments	3.4	246,075	245,644
<b>Total Non-Current Assets</b>		<b>438,629</b>	<b>450,832</b>
<b>Total Assets</b>		<b>503,756</b>	<b>574,709</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4.1	86,870	105,064
Employee costs payable	4.2	31,295	27,823
<b>Total Current Liabilities</b>		<b>118,165</b>	<b>132,887</b>
<b>Total Liabilities</b>		<b>118,165</b>	<b>132,887</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>385,591</b>	<b>441,822</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		385,591	441,822
<b>Total Accumulated Funds</b>		<b>385,591</b>	<b>441,822</b>

This Report has been approved by the Committee for release to the Members of the Club

President: .....

Treasurer: .....

Date: 4/10/2022

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements



**Auckland Bridge Club Inc**  
**Statement of Cash Flows**  
**"How the entity has received and used cash"**  
**For the year ended**  
**30 June 2022**

	This Year \$	Last Year \$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Donations, fundraising and other similar receipts	33,852	20,976
Fees, subscriptions and other receipts from members	196,347	232,022
Receipts from providing goods or services	93,734	157,649
Interest, dividends and other investment receipts	3,930	5,219
Net GST (payable)	(23,612)	(24,667)
<b>Cash was applied to:</b>		
Payments to suppliers and employees	(351,570)	(347,780)
<b>Net Cash Flows from Operating Activities (Decrease)</b>	<b>(47,318)</b>	<b>43,419</b>
<b>Cash flows from Investing and Financing Activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	(12,519)	(13,832)
Payments to purchase investments	(5,183)	(3,393)
<b>Net Cash Flows from Investing and Financing Activities (Decrease)</b>	<b>(17,702)</b>	<b>(17,225)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(65,021)</b>	<b>26,194</b>
<b>Opening Cash</b>	<b>106,631</b>	<b>80,437</b>
<b>Closing Cash</b>	<b>41,610</b>	<b>106,631</b>
<b>This is represented by:</b>		
Bank Accounts and Cash	41,610	106,630

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements

**Auckland Bridge Club Inc**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**

**For the year ended**  
**30 June 2022**

**Basis of Preparation**

Auckland Bridge Club Inc has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

**Income Tax**

Auckland Bridge Club Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

**Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefit will flow to The Auckland Bridge Club (Inc) and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

The following specific recognition criteria must be met before revenue is recognised:

**Donations, Fundraising and Other Similar Revenue:** Donations are recognised as revenue upon receipt. Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses.

Grant revenue is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled. Revenue from legacies and estates that satisfies the definition of an asset is recognised as revenue when it is probable that future economic benefits or service potential will flow to the entity and the fair value can be measured reliably.

**Revenue from Providing Goods and Services:** Sponsorship, table money, subscriptions and tournament income is recognised in the period the services are provided.

**Investment Revenue:** Interest revenue is recognised as it accrues, using the effective interest method. Dividends received are recognised on receipt, net of non-refundable tax credits.

**Expenses**

- a. Expenses relating to major events and annual activities are recognised in the year the event occurs
- b Expenses incurred in advance of an event or activity are recorded as a current asset and recognised as an expense when the event or activity occurs.
- c. All other expenses are recognised when they occur.

**Audit**

These financial statements have been subject to audit. Please refer to Auditor's Report.



**Auckland Bridge Club Inc**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**

**For the year ended**  
**30 June 2022**

**Property, Plant and Equipment**

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant or equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Financial Performance in the year the asset is derecognised.

Upon derecognition, any asset revaluation reserve relating to the asset disposed shall be transferred to the accumulated funds.

**Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year they are identified.

**Changes in Accounting Policies**

There have been no changes in accounting policies during the current financial year, which have been applied on a consistent basis with those of the prior year.

**Auckland Bridge Club Inc**  
**Notes to the Performance Report**  
For the year ended  
**30 June 2022**

**Note 1 : Analysis of Revenue**

		2022	2021
		\$	\$
<b>Fundraising revenue</b>	<b>Analysis</b>		
	Fund raising through raffles	-	2,014
	Donations from members	33,772	18,841
	<b>Total</b>	<b>33,772</b>	<b>20,855</b>
<b>Fees, subscriptions and other revenue from members</b>			
	Subscriptions	38,326	55,079
	Table Money (net discounts)	128,317	129,090
	<b>Total</b>	<b>166,643</b>	<b>184,169</b>
<b>Revenue from providing goods or services</b>			
	Club Services	6,793	18,024
	Sponsors and advertisers	7,130	5,220
	Tournaments	45,380	78,516
	Education	9,596	16,929
	Rent Received	14,443	21,391
	<b>Total</b>	<b>83,342</b>	<b>140,080</b>
<b>Investment Revenue</b>			
	Interest	2,755	4,489
	Dividend	759	729
	<b>Total</b>	<b>3,514</b>	<b>5,218</b>
<b>Other revenue</b>			
	Covid-19 Wage Support	49,544	34,932
	<b>Total</b>	<b>49,544</b>	<b>34,932</b>

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements



**Auckland Bridge Club Inc**  
**Notes to the Performance Report**  
For the year ended  
**30 June 2022**

**Note 2 : Analysis of Expenses**

		This Year	Last Year
		\$	\$
<b>Volunteer and employee related costs</b>			
	Salaries, Wages, Kiwisaver contributions	192,109	207,198
	<b>Total</b>	<b>192,109</b>	<b>207,198</b>
<b>Costs related to providing goods or services</b>			
	Operations	71,894	44,304
	Club Services	9,212	19,257
	Education	12,416	11,923
	Tournaments	16,459	40,573
	Management of building and assets	68,893	57,737
	<b>Total</b>	<b>178,874</b>	<b>173,794</b>
<b>Other expenses</b>			
	Depreciation	22,063	21,165
	<b>Total</b>	<b>22,063</b>	<b>21,165</b>

**Auckland Bridge Club Inc**  
**Notes to the Performance Report**  
For the year ended  
30 June 2022

**Note 3 : Analysis of Assets and Liabilities**

		2022	2021
		\$	\$
<b>Bank accounts and cash:</b>	<b>Analysis</b>		
	Auckland Bridge Club Trading account	20,238	85,370
	Savings Account	20,878	20,846
	Petty Cash	494	414
	<b>Total</b>	<b>41,610</b>	<b>106,630</b>
<b>Debtors and prepayments:</b>			
	Accounts receivable	3,125	1,827
	Accrued Interest	2,136	1,097
	Payments in Advance	11,621	10,230
	<b>Total</b>	<b>16,882</b>	<b>13,154</b>
<b>Inventory:</b>			
	Inventory - Food and drink	6,635	4,093
	<b>Total</b>	<b>6,635</b>	<b>4,093</b>
<b>Investments:</b>			
	Bank Deposits	240,359	239,928
	Share Holding	5716	5716
	<b>Total</b>	<b>246,075</b>	<b>245,644</b>
<b>Liability Item</b>			
	Trade and other payables	8,988	29,018
	Accrued expenses and prepayments	80,035	74,662
	GST (Refund) Payable	(2,153)	1,384
	<b>Total</b>	<b>86,870</b>	<b>105,064</b>
<b>Employee costs payable</b>			
	Wages and salaries earned but not yet paid	10,210	5,206
	Holiday pay accrual	16,244	19,453
	PAYE owing	4,196	3,164
	Kiwisaver	645	
	<b>Total</b>	<b>31,295</b>	<b>27,823</b>

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**Auckland Bridge Club Inc**  
**Notes to the Performance Report**  
For the year ended  
**30 June 2022**

**Note 4 to 6**

**Note 4 : Property, Plant & Equipment**

<b>This Year</b>							
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount	Current Valuation	Source and Date of Valuation
Land	104,514	-	-	-	104,514	\$18,000,000	Rates 22/23 year
Buildings	65,557	-	-	12,915	52,642	250,000	Rates 22/23 year
Furniture and fixt	29,436	11,205	-	7,048	33,593		
Office equipment	412	-	-	113	299		
Computers (incl software)	5,269	-	1,763	2,000	1,506		
<b>Total</b>	<b>205,188</b>	<b>11,205</b>	<b>1,763</b>	<b>22,076</b>	<b>192,554</b>		
<b>Last Year</b>							
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount		
Land	104,514	-	-	-	104,514		
Buildings	79,989	-	-	14,432	65,557		
Furniture and fixt	21,222	12,794	-	4,580	29,436		
Office equipment	525	-	-	113	412		
Computers (incl software)	4,957	2,352	-	2,040	5,269		
<b>Total</b>	<b>211,207</b>	<b>15,146</b>	<b>-</b>	<b>21,165</b>	<b>205,188</b>		

**Significant Donated Assets Recorded - Source and Date of Valuation**

There are no donated Assets received this year. (Last year nil)

**Significant Donated Assets - Not Recorded**

There are no unrecorded donated assets received this year. (Last year nil)

**Note 5: Accumulated Funds**

<b>2022</b>			
Description	Accumulated Surpluses or (Deficits)	Reserves	Total
Opening Balance	441,822	-	441,822
Surplus/(Deficit)	(56,231)	-	(56,231)
Closing Balance	385,591	-	385,591
<b>Liability Item</b>			
Opening Balance	458,725	-	458,725
Surplus/(Deficit)	(16,903)	-	(16,903)
Closing Balance	441,822	-	441,822

**Note 6 : Commitments and Contingencies**

**Commitment**

Monthly Contract at \$139.90 per month signed with Eftpos      Review date 8/08/2022  
Monthly Contract at \$156.37 per month signed with Fuji      Review date 8/05/2022

**Contingency**

There are no contingent liabilities or guarantees given by the club during the year. (last year Nil)

The accompanying Notes and Independent Auditors Report are to be read in conjunction with these Financial Statements



**Auckland Bridge Club Inc**  
**Notes to the Performance Report**  
For the year ended  
30 June 2022

**Notes 7-12**

**Note 7: Other**

**Significant Grants and Donations with Conditions which have not been Recorded as a Liability**

Auckland Bridge Club Inc has received no significant grants or donations with conditions

**Goods or Services Provided to the Auckland Bridge Club Inc in Kind**

No kind goods or services have been provided to the Club.

**Assets Used as Security for Liabilities**

Auckland Bridge Club Inc has not granted any securities in respect of liabilities payable to any other party whatsoever.

**Note 8: Assets Held on Behalf of Others**

Auckland Bridge Club Inc holds no assets on behalf of others

**Note 9: Related Party Transactions**

Sylvester Riddell (Committee Member) provides paid services as an on-line director. Anne Barrowclough (Committee Member) provides paid administration/office services through a company, to cover illness and holiday. (Last Year - Nil)

**Note 10: Events After the Balance Date**

Nature of Event	Estimate of Financial Effect	Effect, if any on the entity's ability to continue operating
The Club has signed a long term rental agreement with Royle Epsom Bridge Club	An annual rental agreement	Regular income for the Club

**Note 11: Ability to Continue Operating**

Despite the loss in the past year, The Auckland Bridge Club Inc has adequate resources to continue operations for the foreseeable future. For this reason, the Committee continues to adopt the going concern assumption in preparing the Performance Report for the year ended 30 June 2022. This conclusion was reached after making enquiries, the introduction of a viable online play alternative, and having regard to circumstances which are likely to affect the ABC during the period of one year from the date the Committee approved the Performance Report, and to circumstances which will occur after that date which could affect the validity of the going concern assumption.

**Note 12: Correction of Errors**

There are no prior period errors requiring correction.

6 October 2022

The President  
Auckland Bridge Club Inc.  
273 Remuera Road  
**AUCKLAND 1050**

Email : [aucklandbridgeclub@xtra.co.nz](mailto:aucklandbridgeclub@xtra.co.nz)

**Attention: W Gyde**

Dear Wayne,

**AUDIT FINDINGS OF THE FINANCIAL STATEMENTS OF THE AUCKLAND BRIDGE CLUB  
INCORPORATED FOR THE YEAR ENDED 30 JUNE 2022**

**1. INTRODUCTION**

We set out below our findings from the audit work we have performed in respect to the compilation of the above Annual Financial Statements for the 2022 financial year.

This report will discuss:

- The expected content of our formal audit report
- Governance and risk management matters
- Annual Performance Report
- Accounting systems and controls

The primary aim of our audit is to form an opinion as to whether your financial statements fairly reflect the results of the Associations activities, cash flows for the reporting period and financial position at balance date. The report will express this opinion.

In forming our audit opinion, we conduct detailed tests of selected transactions and review the design of internal controls within the association. As a service to ensure you receive maximum benefit from our audit, we note our evaluation of systems and highlight areas of possible weakness or where we believe improvements can be made. Our motive is to offer objective and constructive advice so that the accounting function and related control issues can be improved in the future.

These points arose during the course of our audit which is designed primarily to enable us to form an opinion on the performance report taken as a whole. Our report cannot, therefore, be expected to include all possible comments and recommendations which more extensive special examinations might indicate.

**2. GOVERNANCE AND RISK MANAGEMENT**

We believe it is best practice to communicate with you as the governing body regarding matters which form an important part of our audit process.

However, ultimately it is you, the governing body that remains responsible for your financial systems, internal controls and financial statements.

Your Chartered Accountants and Business Advisors

**PRINCIPAL**  
Alexander Ernest Houghton  
BBus, CA

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PO Box 9579, Newmarket, Auckland 1149, New Zealand  
Telephone: +64-9-520 4089, Email: [bvo@bvo.co.nz](mailto:bvo@bvo.co.nz)  
[www.bvo.co.nz](http://www.bvo.co.nz)

While our audit necessarily involves evaluating your overall system of financial controls and reporting, we assessed some potentially significant risk or audit focus areas in relation to your organisation. Accordingly, we believe that they are important issues that should be of interest to you in your governance capacity.

However, in the case of your organisation, there were no areas or issues in the current year that we assessed as a significant risk or required additional audit focus and can be said to be good business practice:

In addition, we sought to ensure that your financial statements were in compliance with generally accepted accounting practice in New Zealand ("NZ GAAP") and that they comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-for-profit entities. For the purposes of complying with NZ GAAP, the Association is a public benefit not-for-profit entity and is eligible to apply Tier 3 PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting – Accrual (Not-for-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000.

We are pleased to advise that our testing of these assessed risks did not identify any significant issues or concerns. Any observations and / or recommendations related to these topics are detailed below.

#### **Inherent Limited Segregation of Duties**

We noted that there was good separation of the significant portions of the day-to-day accounting functions. This relieves the burden of trust upon any one person who would have this function. The separation of key accounting responsibilities is an important internal control in any system to prevent misappropriation of funds, error, or unrecorded transactions.

We wish to point out that nothing in our audit of your systems has led us in any way to question the integrity of anyone within your organisation.

However, we reinforce the importance of strong oversight being exercised by Management through robust approval processes over expenditure and close monitoring of regular management accounts.

#### **Qualified Audit Opinion**

We acknowledge that given the nature of the associations activities that there is limited cash handling. We are advised that there is a degree of segregation in the handling of cash, however there is no internal control or audit process that can give a level of assurance to us as auditors that cash received prior to it being banked is correctly recorded. Nothing came to our attention that would suggest that the amount recorded was not correct.

#### **Other Governance and Risk Management Matters**

We are required by auditing standards to report specific matters to you as follows:

- We have had no disagreements with management during our audit nor any serious difficulties in dealing with management;
- We have not identified any breaches of legislation during our audit;
- We have not identified any instances of fraud involving management, or any other fraud that caused a material misstatement of the financial statements; and
- We have not noted any further significant risks or exposures that are required to be separately disclosed in the financial statements.

We reaffirm we are independent of your organisation, and that we have no relationship with your organisation that could impair our independence.



### **3. ANNUAL PERFORMANCE REPORTS**

#### **Unadjusted Differences**

There are no unadjusted differences that we identified during the audit of the Association.

As there were no unadjusted differences, advised to us, Management believes that any unadjusted differences not noted above are immaterial, individually and in aggregate, to the financial statements as a whole. We accept that position.

#### **Adjustments Made**

There were no journal adjustments posted at our request in the final financial statements.

### **4. ACCOUNTING SYSTEMS AND CONTROLS**

We are pleased to note that we have no matters of concern to raise concerning the day-to-day accounting systems and controls.

### **5. OTHER MATTERS**

We note that there are the following changes to legislation and reporting standards coming into effect either in the coming year, or shortly thereafter:

- **Incorporated Societies Act.** The previous 1908 Act is currently before Parliament with several Governance and other financial report requirements being included and not previously in the 1908 Act. Changes may not be required for approx. two years, but some governance issues may be more immediate.

The above is noted so that you are aware of any changes required and can plan accordingly.

### **6. CONCLUSION**

We acknowledge the very able support and assistance provided to us by Kim Bond and Anne Baraclough to enable us to complete this assignment.

Should the Board and Management have any questions in respect to any of the matters raised in this letter, please do not hesitate to contact the writer.

Yours faithfully

**BLACKMORE VIRTUE & OWENS**



**A E HOUGHTON**



## Auckland Bridge Club Inc

### Activity Analysis

For the year ended  
30 June 2022

Management Figures		2022	2021
Activity	Analysis	\$	\$
Club Sessions	Table Money: if all tables had paid \$8 a table (inc GST)	46,584	143,535
	Discounts including veterans, life members, standby, juniors, prizes etc	(1,000)	(14,445)
	Income from Online sessions and Social room	82,865	82,685
	Less costs of delivering online	(48,601)	
	<b>Total</b>	<b>79,848</b>	<b>211,775</b>
Club Services	Bar Sales	1,492	7,996
	Bar Expenses	(1,954)	(5,815)
	Sale of Food and Coffee	5,301	10,230
	Cost to provide services	(7,258)	(13,443)
	<b>Total</b>	<b>(2,419)</b>	<b>(1,032)</b>
Education	Income	9,596	16,929
	Expenses	(12,416)	(11,923)
	<b>Total</b>	<b>(2,820)</b>	<b>5,006</b>
Tournaments	Income	45,691	78,516
	Expenses	(14,641)	(40,573)
	<b>Total</b>	<b>31,050</b>	<b>37,943</b>
Rental	Income	14,443	21,391
	Expenses	0	0
	<b>Total</b>	<b>14,443</b>	<b>21,391</b>
<b>Liability Item</b>			
<u><b>Ticket Sales</b></u> : In October 2021, ABC changed member management systems from ClubHub to HelloClub, which coincided with the move to offering on-line sessions. Credit balances were moved from ClubHub to HelloClub on 15 October 2021.			
	Liability for pre-purchased tickets	49,700	33,991
	<b>Total</b>	<b>49,700</b>	<b>33,991</b>
<u><b>Subscriptions</b></u>			
Subscriptions of \$100 inc GST are collected across a financial year (and pro rata during the year). The appropriate amount is bought into the accounts on a monthly basis. The amount held is equivalent to remaining membership for the balance of this calendar year. Subs for exsiting members were reduced to \$50 for the 2022 calendar year to reflect the closure of the club.			
	Holding of balance of Subs for 2022 year	14,114	25,365
	<b>Total</b>	<b>14,114</b>	<b>25,365</b>