

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	2019	2018
Income		
Donations	600.00	0.00
Grants - NZ Community Trust	8,695.65	0.00
Grants - The Southern Trust	0.00	3,400.00
Grants - TSB Community Trust	11,800.00	4,000.00
Interest Received	1,081.56	1,455.66
Lessons and Tuition Income	2,081.72	1,799.98
Newsletter Advertising	0.00	225.00
President's Charity Night	1,664.30	2,806.00
Programme Advertising	0.00	1,115.22
Programme naming rights	1,193.04	1,005.00
Rental of rooms	7,689.35	6,410.43
Sales income	153.79	48.44
Social Club	3,000.00	3,500.00
Sponsorship Bidding Pads	1,200.00	1,200.00
Sponsorship Pairs donations	440.00	1,440.00
Sponsorship Programme	965.22	0.00
Subscriptions	19,873.47	20,038.67
Swiss Pairs	181.30	0.00
Table Money	36,741.31	35,001.57
Taranaki Congress	247.83	1,411.92
Tournaments Entry fees	12,121.79	9,528.66
Tournaments Raffles	99.13	504.53
Tournaments Sponsorship	1,717.39	900.00
Total Income	111,546.85	95,791.08

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2019

		2019	2018
Less: Expenses			
Administration			
ACC Levy	196.31		42.64
Bank Fees	150.00		151.50
Bar License expenses	1,010.00		140.00
Committee Expenses	512.17		866.17
Computer Supplies	517.38		1,483.87
Honorariums	1,478.26		2,434.78
Office Supplies	150.68		238.14
Postage	449.10		264.33
Presidents night costs and donations	1,664.30		2,856.43
Printing and Stationary	938.05		1,169.89
Programme and Newsletters Costs	1,286.23		1,162.00
Sales expenses	0.00		17.39
Tea, Coffee, Water, Biscuits	833.33		721.64
Telephone	979.28		933.02
		10,165.09	12,481.80
Occupancy			
Cleaning	11,502.07		11,437.77
Club room valuation	1,000.00		0.00
Depreciation	27,505.00		22,037.00
Electricity and Gas	4,383.04		3,356.82
Insurance	6,248.01		6,410.41
Rates	867.54		807.51
Repairs and Maintenance	4,759.06		6,426.52
Security Monitoring	542.75		466.08
Sundry expenses	637.68		1,084.37
		57,445.15	52,026.48

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	2019	2018
Less: Expenses		
The Game		
Capitalisation Levies	5,750.00	5,533.00
Club Masterpoints	5,202.00	5,281.30
Club Prizes	1,085.19	815.00
Dealers Honorariums	782.61	753.47
Dealing costs	28.69	0.00
Directing and Scoring fees	0.00	1,649.57
Directing Fees	13,853.40	14,520.00
Directors Training	113.05	0.00
House Food expenses	0.00	4,395.28
Learners course advertisements	696.13	0.00
Learners functions and costs	25.86	181.96
Lessons and Tuition costs	1,569.27	834.78
Lessons booklets	660.87	2,003.23
Library books	161.95	21.55
Play Consumables	94.61	4,649.76
Raffle expenses	486.96	253.94
Table Cloth cleaning	247.83	260.88
Taranaki Congress entries	169.57	0.00
Tournament Directors	2,132.00	0.00
Tournament Dealers	173.91	0.00
Tournament Food	2,561.48	0.00
Tournament General	220.87	0.00
Tournaments Masterpoints	0.00	964.13
Tournaments Prizes	3,510.00	3,655.66
	<u>39,526.25</u>	<u>45,773.51</u>
Total Expenses	107,136.49	110,281.79
EXCESS INCOME OVER EXPENDITURE		
(EXPENDITURE OVER INCOME)	<u><u>\$4,410.36</u></u>	<u><u>-\$14,490.71</u></u>

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	2019	2018
ACCUMULATED FUNDS		
Accumulated Funds at 1 October 2018	429,115.35	443,606.06
Plus: Excess Income over Expenditure		
Less: Excess Expenditure over Income	4,410.36	-14,490.71
Accumulated Funds at 30 September 2019	<u>\$433,525.71</u>	<u>\$429,115.35</u>
 As Represented By:		
Fixed Assets as per Schedule	395,431.00	381,406.00
 Current Assets		
TSB Bank Cheque Account	5,567.02	2,950.70
TSB Bank Term Deposit Account	35,000.00	45,000.00
GST Receivable	0.00	731.65
Sundry Debtors	0.00	1,127.00
	<u>40,567.02</u>	<u>49,809.35</u>
 Less: Current Liabilities		
Sundry Creditors	2,254.80	2,100.00
GST Payable	217.51	0.00
 TOTAL NET ASSETS	<u>\$433,525.71</u>	<u>\$429,115.35</u>

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

FIXED ASSETS

	Cost	Opening Book Value	Depreciation rate	Depreciation amount	Closing Book Value
Land	70,161	70,161	0% SL	0	70,161
Buildings					
Pre 2009	465,991	195,890		11,650	184,240
2009 Additions	711	531		18	513
2010 Additions	97,668	75,690		2,442	73,248
2011 Boiler	3,997	3,197		100	3,097
	<u>568,367</u>	<u>275,308</u>	2.5% SL	<u>14,209</u>	<u>261,099</u>
Site Improvements					
Fully Depreciated	45,431	0		0	0
2012 Additions	2,548	887		255	632
2018 Car Park Renewal	8,918	8,026		892	7,134
	<u>56,897</u>	<u>8,913</u>	10% SL	<u>1,147</u>	<u>7,766</u>
Furniture					
Fully Depreciated	46,086	0		0	0
General Furniture	7,942	0		0	0
Bar Unit	4,593	1,149		574	575
Stools	571	145		71	74
Carpet	5,226	1,308		653	655
2014 Carpet	16,070	6,025		2,009	4,016
2018 Carpet	2,691	2,368		336	2,032
2019 Carpet	870	-		109	761
Office Mats	138	121		17	104
2019 Cupboards	5,426	-		678	4,748
2019 Drapes	2,809	-		351	2,458
2019 Chairs recovered	7,980	-		998	6,983
	<u>100,402</u>	<u>11,116</u>	12.5% SL	<u>5,797</u>	<u>22,404</u>
Plant					
Fully Depreciated	48,593	0		0	0
2009 Additions	5,385	0		0	0
2010 Additions	7,145	0		0	0
2011 Computer	2,322	0		0	0
2011 Card Dealer	6,574	812		812	0
2016 Scoring System	7,768	4,855		971	3,884
2016 Vacuum	519	324		65	259
2016 TV x 2	3,405	2,130		426	1,704
2017 Hot Water System	2,816	2,588		352	2,236
2017 Outside lights	4,500	4,406		563	3,844
2017 Coffee Machine	282	276		35	241
2018 Tea Urn	175	153		22	131
2018 HP Laptop	416	364		52	312
2019 Heat Pumps x 6	22,450	-		2,806	19,644
2019 Photocopier	1,995	-		249	1,746
	<u>114,345</u>	<u>15,908</u>	12.5% SL	<u>6,353</u>	<u>34,000</u>
Library					
Fully Depreciated	1,187	0		0	0
TOTAL ASSETS	<u>\$ 911,359</u>	<u>\$ 381,406</u>		<u>\$ 27,505</u>	<u>\$ 395,431</u>

NEW PLYMOUTH CONTRACT BRIDGE CLUB INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

REPORTING ENTITY.

The New Plymouth Contract Bridge Club was formed to provide facilities for the playing of Contract Bridge by members and guests and to encourage the advancement of the game in New Plymouth through organising tournaments, competitions, exhibitions and functions.

STATEMENT OF ACCOUNTING POLICIES.

Unless otherwise stated the measurement base adopted in the preparation of these financial statements is that of historical cost. Reliance has been placed on the assumption that the Club is a going concern.

GOODS AND SERVICES TAX (GST)

The accounts have been prepared on a GST exclusive basis.

DEPRECIATION

Depreciation has been based on the estimated useful life of the assets and is on a straight line basis which writes off the total value of the asset over its assessed life of:

Buildings	40 Years
Site Improvements	10 Years
Plant and Furniture	8 Years
Library books	10 Years

REVIEW REPORT

To the readers of the Financial Statements of the New Plymouth Contract Bridge Club Inc.

Report on the Financial Statements.

I have reviewed the accompanying Financial Statements of the New Plymouth Contract Bridge Club Inc which comprises the Statement of Financial Position as at 30 September 2019 and the Statements of Financial Performance and associated Notes to the Accounts.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium Sized Entities and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibilities.

My responsibility is to express a conclusion on the accompanying Financial Statements. I conducted my review in accordance with International Standards which require me to conclude whether anything has come to my attention that causes me to believe that the Financial Statements taken as a whole are not prepared, in material respects, in accordance with the applicable financial reporting framework. The Standards also require me to comply with relevant ethical requirements.

A review of Financial Statements in accordance with the International Standards is a limited assurance engagement. I perform procedures primarily consisting of making inquiries of management and others within the entity as appropriate, and applying analytical procedures and evaluations of the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly I do not express an audit opinion on these Financial Statements.

Conclusion.

Based on my review, nothing has come to my attention that causes me to believe that these Financial Statements do not fairly present, in all material respects, the Financial Position of the New Plymouth Contract Bridge Club Inc as at 30 September 2019 and its financial performance and cash flows for the year then ended, in accordance with the International Financial Reporting Standard for Small and Medium Sized Entities.

My review was completed on 14 November 2019 and my unqualified opinion is expressed as at that date.



Reviewer
Address

Ann Hatch (BCom)
New Plymouth.