

Profit and Loss

New Plymouth Contract Bridge Club Incorporated For the year ended 30 September 2022

	2022	2021
Trading Income		
Bar Sales	7,928.50	10,614.51
Donations Received	515.00	694.00
Grants Received –Lion Foundation	1,633.12	-
Grants Received - Toi Foundation	10,600.00	-
Interest Received - Bank	341.00	397.95
Lessons and Tuition Income	1,650.50	1,996.98
MSD Covid19 Wage Subsidies Received	-	718.00
Newsletter Advertising	1,202.18	75.00
President's Charity Night	34.79	1,067.40
Programme Naming Rights	1,820.87	1,340.00
Rental of Rooms	5,496.73	5,542.39
Sales and Minor Income	234.98	174.83
Social Club	-	2,623.87
Sponsorship Bidding Pads	400.00	1,200.00
Sponsorship Pairs Donation	406.96	1,025.43
Sponsorship Programme	2,386.96	880.44
Subscriptions	22,290.19	19,839.07
Table Money	30,246.36	38,496.92
Tournaments Entry Fees	13,938.21	5,660.73
Tournaments Raffles	1,044.21	804.35
Tournaments Sponsorship	-	1,980.00
Total Trading Income	102,170.56	95,131.87
Gross Profit	102,170.56	95,131.87
Operating Expenses		
ACC Levies	21.33	302.42
Accountancy Fees	1,018.00	-
Audit Fee	180.00	-
Bank Fees & Charges	10.66	127.23
Bar license and expenses	1,167.59	140.00
Bar Purchases	7,974.63	8,447.27
Capitalisation Levies	7,110.00	4,245.00
Cleaner's Payments	21,777.34	10,128.60
Cleaning	1,848.57	1,551.68
Club Masterpoints	4,408.43	3,002.70
Club Prizes	66.96	1,366.76
Committee Exoenses	96.09	557.63
Computer Expenses	136.08	533.81
Computer expenses without GST	208.00	-
Dealers Honorariums	-	826.09

	2022	2021
Dealing Costs	-	200.00
Depreciation	13,835.92	26,822.00
Directing Fees - with GST	3,292.17	17,076.80
Directors fees - without GST	17,750.00	-
Directors Training	-	86.96
Eftpos charges	858.06	635.00
Electricity	3,822.45	3,641.42
General Expenses	2,586.74	1,066.69
Honorariums	-	1,330.43
House Food Expenses	136.79	-
Insurance	7,559.64	5,803.95
Learners Course Advertisments	-	410.71
Legal Fees - Deductible	-	500.00
Lessons And Tuition Costs	733.95	2,220.00
Lessons Booklets	150.00	980.04
Low Value Assets	812.17	-
MSD Covid19 Wage Subsidies Paid	718.00	-
Office Supplies	-	1,484.72
On Line - Real Bridge	69.12	-
Play Consumables	2,442.51	2,285.38
Postage	317.39	387.76
President Night Costs & Donations	96.43	1,109.74
Printing & Stationery	958.53	672.61
Programme & Newsletters Costs	434.00	477.00
Raffle Expenses	156.21	542.93
Rates	950.74	890.01
Repairs & Maintenance	10,455.37	2,503.84
Rubbish	416.85	-
Security Expenses	550.00	652.51
Sponsors Costs	101.74	84.00
Table Cloth Cleaning	-	166.96
Tea, Coffee, Water & Biscuits	377.91	1,220.14
Telephone & Tolls	1,108.86	1,082.51
Tournament Dealers	200.00	-
Tournament Directors	2,678.00	730.00
Tournament Entries Expenses	-	278.26
Tournament Food	3,004.95	1,122.89
Tournament General	465.48	-
Tournaments Prizes	5,395.00	3,020.00
Total Operating Expenses	128,458.66	110,714.45
Net Profit	(26,288.10)	(15,582.58)

Balance Sheet

New Plymouth Contract Bridge Club Incorporated

As at 30 September 2022

	30 SEP 2022	30 SEP 2021
Assets		
Bank		
Cheque Account	6,048.80	7,826.05
Maintenance Fund	2,010.00	-
Total Bank	8,058.80	7,826.05
Current Assets		
Accounts Receivable	1,511.25	-
Float	100.00	-
Term Deposits	25,000.00	35,000.00
Total Current Assets	26,611.25	35,000.00
Fixed Assets		
Furniture & Fittings	102,228.09	100,402.00
Land	70,161.00	70,161.00
Land Buildings	568,367.00	568,367.00
Less Accumulated Depreciation - Furniture & Fittings	(90,953.45)	(88,293.00)
Less Accumulated Depreciation - Land & Buildings	(338,248.41)	(335,689.00)
Less Accumulated Depreciation - Library	(1,187.00)	(1,187.00)
Less Accumulated Depreciation - Plant & Equipment	(101,886.26)	(94,284.00)
Less Accumulated Depreciation - Property Improvements	(52,438.80)	(51,425.00)
Library	1,187.00	1,187.00
Plant & Equipment	125,776.00	125,776.00
Property Improvements	56,897.00	56,897.00
Total Fixed Assets	339,902.17	351,912.00
Total Assets	374,572.22	394,738.05
Liabilities		
Current Liabilities		
Accounts Payable	5,473.04	-
Contractor Withholding Tax Payable	799.46	-
Goods & Services Tax	199.51	(50.26)
Sundry Creditors	-	400.00
Total Current Liabilities	6,472.01	349.74
Total Liabilities	6,472.01	349.74
Net Assets	368,100.21	394,388.31
Equity		
Accumulated Funds	394,388.31	409,970.89
Current Year Earnings	(26,288.10)	(15,582.58)
Total Equity	368,100.21	394,388.31

Depreciation Schedule

New Plymouth Contract Bridge Club Incorporated For the year ended 30 September 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Furniture & Fittings						
2014 Carpet	16,070.00	-	-	-	-	-
2018 Carpet	2,691.00	1,360.00	-	-	336.38	1,023.62
2019 Carpet	870.00	543.00	-	-	108.75	434.25
2019 Chairs Recovered	7,980.00	4,988.00	-	-	997.50	3,990.50
2019 Cupboards	5,426.00	3,392.00	-	-	678.25	2,713.75
2019 Drapes	2,809.00	1,756.00	-	-	351.13	1,404.87
Bar Unit	4,593.00	-	-	-	-	-
Carpet	5,226.00	-	-	-	-	-
Furniture	46,086.00	-	-	-	-	-
General Furniture	7,942.00	-	-	-	-	-
Kitchen Fridge	1,826.00	-	1,826.00	-	171.19	1,654.81
Office Mats	138.00	70.00	-	-	17.25	52.75
Stools	571.00	-	-	-	-	-
Total Furniture & Fittings	102,228.00	12,109.00	1,826.00	-	2,660.45	11,274.55
Land						
Land - 70 Hobson Street, New Plymouth	70,161.00	70,161.00	-	-	-	70,161.00
Total Land	70,161.00	70,161.00	-	-	-	70,161.00
Land Buildings						
2009 Additions	711.00	477.00	-	-	17.78	459.22
2010 Additions	97,668.00	68,364.00	-	-	2,441.70	65,922.30
2011 Boiler	3,997.00	2,897.00	-	-	99.93	2,797.07
Buildings - 70 Hobson Street, New Plymouth	465,991.00	160,940.00	-	-	-	160,940.00
Total Land Buildings	568,367.00	232,678.00	-	-	2,559.41	230,118.59
Library						
Library	1,187.00	-	-	-	-	-
Total Library	1,187.00	-	-	-	-	-
Plant & Equipment						
2009 Additions	5,385.00	-	-	-	-	-
2010 Additions	7,145.00	-	-	-	-	-
2011 Card Dealer	6,574.00	-	-	-	-	-
2011 Computer	2,322.00	-	-	-	-	-
2016 Scoring System	7,768.00	1,942.00	-	-	971.00	971.00
2016 TVx 2	3,405.00	852.00	-	-	681.00	171.00
2016 Vacuum	519.00	129.00	-	-	64.88	64.12
2017 Coffee Machine	282.00	170.00	-	-	35.25	134.75
2017 Hot Water System	2,816.00	1,532.00	-	-	352.00	1,180.00
2017 Outside Lights	4,500.00	2,719.00	-	-	562.50	2,156.50
2018 HP Laptop	416.00	208.00	-	-	83.20	124.80

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
2018 Tea Urn	175.00	87.00	-	-	21.88	65.12
2019 Heat Pumps x 6	22,450.00	14,032.00	-	-	2,806.25	11,225.75
2019 Photocopier	1,995.00	1,248.00	-	-	399.00	849.00
2020 Computers x 2	2,619.00	1,965.00	-	-	523.80	1,441.20
2020 Lights	8,812.00	6,608.00	-	-	1,101.50	5,506.50
Plant & Equipment	48,593.00	-	-	-	-	-
Total Plant & Equipment	125,776.00	31,492.00	-	-	7,602.26	23,889.74
Property Improvements						
2012 Additions	2,548.00	122.00	-	-	122.00	-
2018 Car Park Renewal	8,918.00	5,350.00	-	-	891.80	4,458.20
Site Improvements - 70 Hobson Street, New Plymouth	45,431.00	-	-	-	-	-
Total Property Improvements	56,897.00	5,472.00	-	-	1,013.80	4,458.20
Total	924,616.00	351,912.00	1,826.00	-	13,835.92	339,902.08

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 2022 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 2022 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 25 October 2022 and my unqualified opinion is expressed as at that date.

Reviewer
Address


Ann Hatch (BCom)
New Plymouth.