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NEW SOUTH WALES BRIDGE
ASSOCIATION LIMITED
A.B.N. 61 000 438 648

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH SEPTEMBER 2007

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTOR'S REPORT

The directors of New South Wales Bridge Association Limited present their report on the company for the year ended 30th September 2007.

DIRECTORS

The names and qualifications of the directors of the company in office at any time during the year are:

Dr Alex Yezerki, Chairman

Alex has held this position since December 2004. A bridge veteran of 40 years, he is the principal of an IT company.

Julian Roberts Foster, Treasurer

Julian has served on the NSWBA Council since February 2000 (apart from a break for travelling during 2002). He works as a tax consultant for Deloitte. Before moving to Sydney, Julian served for 5 years on the committees of the Cambridge bridge club and Cambridgeshire county bridge association in England, including spells as treasurer and chairman. He is now a regular on the Australian tournament scene and won the Dick Cummings Blue Ribbon Pairs in 2001. He is also a member of the ABF Finance Committee. Away from the bridge table, Julian enjoys tennis, astronomy and bush walking.

Kim Grantley Morrison, Promotions, Director Liaison

This was Kim's fourth year on Council. He works as a Mathematics teacher at Taylor's College. He has been a regular player at the NSWBA and National Events for many years. He has been a member of the NSW Open Team (4 times) and has won the VCC (twice) and the GNOT, as well as many State Championships. His other main interest is golf.

Kim Margaret Neale, Secretary, Sponsorship

This was Kim's second year on Council. She works part time at The Bridge Shop and full time looking after a growing family. Kim's work background and training is in Computer Science. She was Convener of the Sydney Festival in 2004 and 2005 and the ABF Spring Nationals in 2005, 2006 and 2007. Kim has been a regular player at the NSW Bridge Association and National Events for many years.

David Beauchamp, Teaching, Youth

David is a full time bridge professional as well as teacher and director. He represented Australia in the Olympiad in 1996 in Greece with partner, Ted Chadwick. He also was Captain of the Australian Women's Team for the 42nd PABF in Philippines in 2003. Wife – Anita Curtis .Son – Danny Beauchamp (aged 13 – caddy in Canberra at NOT).

Samuel Warren Lazer, Chairman of the Tournament Committee

Professional Assistant at the University of Sydney and director for fourteen years in the 80's and 90's. President of the FABC in 2007. Member of many ABF Committees over the past 20 years until resigning from all in late 2006. Member of the Australian Open Team 1993, 2006 and 2007, getting to the quarter-finals of the Bermuda Bowl in 2007. Member of NSW Open Team 1987, 1996, 2000, 2004 and 2005, winning the ANC Teams Championship in 1987 and 2005. Winner of the National Open Teams in 2000. Winner of many other national and state events.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTOR'S REPORT

DIRECTORS (CONTINUED)

Judy Mott, House

Judy is a keen sportswoman participating competitively for many years in tennis and golf. She is a member of White City Tennis Club and ex captain of the Australian Golf Club. A dedicated bridge player for 25 years and state representative, Judy has also been the Convener of the Teams of Three for the past few years. Mother of two daughters and grandmother of Zoe.

Bruce Graham Neill, B.Sc., M.B.A., Rules and Ethics

This was Bruce's first year on Council. He is a retired financial services executive, and successfully convened the 2005 Australian National Congress for the NSWBA. He has represented Australia in international bridge events and won a number of Australian national titles.

Ken Storr, B.Sc

Ken is a keen bridge player and retired industrial chemist, graduating from Durham University. He worked for the Beecham Group for six years in UK and one year in Italy. He then emigrated to Australia, arriving in 1965. Joining the Coca Cola Company he initially worked for five years in Australia, one year in South America, three in South Africa and five more in Italy before retiring after seven years in the USA. Ken has been Treasurer of the FABC committee for three years and Treasurer of Hunters Hill for eleven years before resigning in November 2006.

PRINCIPAL ACTIVITIES

The principal continuing activities of the company in the course of the financial year were teaching, playing and promotion of bridge in the state of New South Wales. No significant change in the nature of these activities occurred during the year.

OPERATING RESULTS

The loss of the company for the financial year after providing for income tax was \$2,745 (2006 loss \$47,302).

This result is pleasing for several reasons:

1. It was an expensive year for ANC subsidy grants (Fremantle).
2. Two significant events, Monday night State Teams qualifying and the GNOT Metropolitan final, were moved to later in the calendar year in 2007. These took place in October 2007 compared to September and August 2006 respectively. Consequently their income of approximately \$25,000 does not appear in this financial year's figures.
3. The result is after depreciation of \$32,985, about two-thirds of which relates to the premises which are, in reality, now worth well in excess of \$1 million.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTOR'S REPORT

STATE OF AFFAIRS

In the opinion of the directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this financial report.

DIRECTORS' MEETINGS

The number of directors' meetings and number of meetings attended by each of the directors of the company during the financial year are:

	No. of Meetings Attended	No. of Meetings Held*
Alex Yezerksi	10	11
Julian Foster	8	11
Kim Morrison	10	11
Kim Neale	9	11
Warren Lazer	10	11
Bruce Neil	11	11
David Beauchamp	8	11
Judy Mott	8	9
Ken Storr	7	11

* Number of meetings with a quorum held while director was in office. This does not include the AGM.

EVENTS SUBSEQUENT TO BALANCE DATE

In the opinion of the directors no matter or circumstance has arisen in the interval between the end of the financial year and the date of this report that has significantly affected or may significantly affect:

- i) the operations of the company,
- ii) the results of those operations, or
- iii) the state of affairs of the company,

in financial years subsequent to this financial year.

ENVIRONMENTAL ISSUES

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTOR'S REPORT

INDEMNIFICATION AND INSURANCE OF OFFICERS OR AUDITORS

During the financial year, the company has paid an insurance premium insuring its present officers against all liabilities to another person (other than the company or a related body corporate) that may arise from their position as directors of the company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the company will meet the full amount of any such liabilities, including costs and expenses.

A confidentiality clause exists in the contract with the insurer, which prohibits the directors publishing details of the cover provided and premiums paid in respect of such cover.

DIRECTORS' BENEFITS

No director of the company has, since the end of the previous financial year, received or become entitled to receive a benefit other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the financial statements, or the fixed salary of a full-time employee of the company or of a related corporation by reason of a contract made by the company or a related corporation with any director or with a company in which he has a substantial financial interest.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

Signed in accordance with a resolution of the Board of Directors.

.....
ALEX YEZERSKI
DIRECTOR

.....
JULIAN FOSTER
DIRECTOR

Dated: 26th November, 2007

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
A.B.N. 61 000 438 648

I declare that, to the best of my knowledge and belief, during the year ended 30th September 2007 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

CBC PARTNERS
Chartered Accountants

DOMENIC A. CUTRUPI
Partner

SYDNEY
Dated: 26th November, 2007

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

INCOME STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Note	2007 \$	2006 \$
Revenue	2	452,272	406,980
Changes in inventories		541	1,435
Employee benefits expense		(88,097)	(144,872)
Depreciation expense	3	(32,985)	(33,219)
Finance costs	3	(7,889)	(8,001)
Other expenses		(326,588)	(269,626)
Profit (loss) before income tax expense	3	<u>(2,745)</u>	<u>(47,302)</u>
Income tax expense	1	-	-
Profit (loss) attributable to members of the company		<u>(2,745)</u>	<u>(47,302)</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

BALANCE SHEET

AS AT 30TH SEPTEMBER 2007

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash and cash equivalents	4	86,332	68,916
Trade and other receivables	5	8,212	207
Inventories	6	2,591	2,050
Other assets	7	16,060	9,891
TOTAL CURRENT ASSETS		113,195	81,064
NON-CURRENT ASSETS			
Property, plant and equipment	8	660,194	688,301
TOTAL NON-CURRENT ASSETS		660,194	688,301
TOTAL ASSETS		773,389	769,365
CURRENT LIABILITIES			
Trade and other payables	9	21,142	21,014
Provisions	11	4,388	4,753
TOTAL CURRENT LIABILITIES		25,530	25,767
NON-CURRENT LIABILITIES			
Borrowings	10	150,000	150,000
Provisions	11	7,006	-
TOTAL NON-CURRENT LIABILITIES		157,006	150,000
TOTAL LIABILITIES		182,536	175,767
NET ASSETS		590,853	593,598
EQUITY			
Reserves		103,588	103,588
Retained earnings		487,265	490,010
TOTAL EQUITY		590,853	593,598

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Capital Reserves \$	Reserves Building Fund Reserves \$	Retained Earnings \$	Total \$
Balance as at 30th September 2005	67,598	35,990	537,312	640,900
Profit (loss) attributable to members of the company	-	-	(47,302)	(47,302)
Balance as at 30th September 2006	<u>67,598</u>	<u>35,990</u>	<u>490,010</u>	<u>593,598</u>
Profit (loss) attributable to members of the company	-	-	(2,745)	(2,745)
Balance as at 30th September 2007	<u>67,598</u>	<u>35,990</u>	<u>487,265</u>	<u>590,853</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Note	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		438,416	402,747
Interest received		5,851	3,073
Payments to suppliers and employees		(414,084)	(419,641)
Finance Costs		(7,889)	(8,001)
Net cash provided by (used in) operating activities	12(a)	<u>22,294</u>	<u>(21,822)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(4,878)	(2,801)
Proceeds from sale of property, plant & equipment		-	500
Net cash provided by (used in) investing activities		<u>(4,878)</u>	<u>(2,301)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		17,416	(24,122)
Cash at beginning of financial year		68,916	93,038
Cash at end of financial year	12(b)	<u>86,332</u>	<u>68,916</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial report is for NSW Bridge Association Limited as an individual company. NSW Bridge Association Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report of NSW Bridge Association Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the company in the preparation of this financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs.

Income Tax

No provision has been made for income tax as the economic entity is exempt within the terms of Section 50-45 of the Income Tax Assessment Act, 1997.

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of product inventories are determined on a first-in-first-out basis.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Property, plant and equipment

Property, plant and equipment are measured on the cost basis less depreciation.

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, are depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<u>Class of fixed asset</u>	<u>Depreciation rate</u>
Buildings	2.5%
Improvements	2.5%
Office & equipment	6-40%
Furniture & fittings	6-22%

Employee Benefits

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments and net of bank overdrafts.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year or as a result of changes in accounting policy.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon delivery of the service to the customers.

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

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 Australian 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 statement of financial position are shown inclusive of GST.

Company Limited By Guarantee

Every member of the company undertakes, in accordance with the Memorandum of Association of the company, to contribute such amount (not exceeding 1 pound) as may be required in the event of the winding up of the company during the time that they are a member or within one year afterwards. As at 30th September 2007 the number of members was 594 (2006: 618).

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007	2006
	\$	\$
NOTE 2: REVENUE		
Operating activities:		
Affiliation fees	100,594	68,716
Canteen proceeds	767	660
Donation Income	3,000	909
Interest Received	5,851	3,073
Lesson income	11,769	11,367
License fees	7,348	6,411
Masterpoint Income	27,862	25,925
Members subscriptions	27,073	26,513
Other Revenue	13,906	12,227
Parking income	14,738	29,281
Supervision income	2,053	1,697
Table monies and entry fees	114,004	108,260
Tournament Income	123,308	111,940
	<u>452,272</u>	<u>406,980</u>

NOTE 3: PROFIT (LOSS) FOR THE YEAR

Profit (loss) before income tax expense has been determined after:

(a) Expenses:

Depreciation	32,985	33,219
Finance costs:		
- Australian Bridge Federation Incorporated	7,889	8,001
Remuneration of auditor:		
- audit of the financial report	3,500	3,500
- accounting, secretarial, support staff and other services	3,525	4,615
Canteen expenses	19,258	17,155
Insurance	3,546	7,891
Master Point expenses	15,354	23,613
Parking expenses	16,292	30,876
Prizes, trophies & grants	32,146	25,878
Special tournament expenses	18,426	8,035
Strata levies	39,564	39,564
Tournament directors	56,701	15,996

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007	2006
	\$	\$
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash on hand	300	500
Cash on deposit	75,511	54,659
Cash at bank	10,521	13,757
	<u>86,332</u>	<u>68,916</u>
NOTE 5: TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables	8,212	207
	<u>8,212</u>	<u>207</u>
NOTE 6: INVENTORIES		
CURRENT		
Stock on hand at cost	2,591	2,050
	<u>2,591</u>	<u>2,050</u>
NOTE 7: OTHER ASSETS		
CURRENT		
Prepayments	16,060	9,891
	<u>16,060</u>	<u>9,891</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007	2006
	\$	\$
NOTE 8: PROPERTY, PLANT & EQUIPMENT		
LAND AND BUILDINGS		
Buildings - at cost	911,332	911,332
Less: accumulated depreciation	(284,413)	(261,630)
Total Land and Buildings	<u>626,919</u>	<u>649,702</u>
PLANT AND EQUIPMENT		
Improvements - at cost	9,502	5,582
Less: accumulated depreciation	(1,454)	(1,314)
	<u>8,048</u>	<u>4,268</u>
Office equipment - at cost	32,296	31,997
Less: accumulated depreciation	(26,417)	(22,044)
	<u>5,879</u>	<u>9,953</u>
Furniture & fittings - at cost	120,792	120,134
Less: accumulated depreciation	(101,444)	(95,756)
	<u>19,348</u>	<u>24,378</u>
Total Plant and Equipment	<u>33,275</u>	<u>38,599</u>
Total property, plant and equipment	<u>660,194</u>	<u>688,301</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 8: PROPERTY, PLANT & EQUIPMENT (CONTINUED)

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Buildings	Improvements	Office equipment	Furniture & fittings	Total \$
Balance at the beginning of year	649,702	4,268	9,953	24,378	688,301
Additions	-	3,920	299	658	4,877
Disposals	-	-	-	-	-
Profit/(loss) on disposal	-	-	-	-	-
Depreciation	(22,783)	(140)	(4,373)	(5,688)	(32,984)
Carrying amount at the end of year	<u>626,919</u>	<u>8,048</u>	<u>5,879</u>	<u>19,348</u>	<u>660,194</u>

2007	2006
\$	\$

NOTE 9: TRADE AND OTHER PAYABLES

CURRENT

Unsecured liabilities

Trade payables

Other payables and accrued expenses

452

174

20,690

20,840

21,142

21,014

NOTE 10: INTEREST-BEARING LIABILITIES

NON-CURRENT

Secured liabilities

Mortgage loan

150,000

150,000

150,000

150,000

The mortgage loan is currently at a rate of 5.2% p.a. (2006: 5.8% p.a) and is expected to be repaid in October 2008. It is secured over Level 1, 162-166 Goulburn Street, East Sydney.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007 \$	2006 \$
NOTE 11: PROVISIONS		
	Employee benefits	Total \$
Opening balance	4,753	1,835
Additional provisions raised during year	13,115	4,476
Amounts used	6,474	1,558
Closing balance	<u>11,394</u>	<u>4,753</u>
	2007 \$	2006 \$
Analysis of total provisions		
CURRENT	4,388	4,753
NON-CURRENT	7,006	-
	<u>11,394</u>	<u>4,753</u>

(a) Provision for Employee Benefits

A provision has been recognised for employee benefits relating to annual, sick and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria for employee benefits has been included in note 1.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

2007
\$

2006
\$

NOTE 12: CASH FLOW INFORMATION

(a) Reconciliation of cash flow from operations with profit (loss) after income tax:

Profit (loss) after income tax	(2,745)	(47,302)
Non-cash flows in profit:		
Depreciation	32,985	33,219
(Profit)/loss on sale of non-current assets	-	262
Decrease (increase) in trade and other receivables	(8,005)	747
Decrease (increase) in inventories	(541)	(1,435)
Decrease (increase) in other assets	(6,169)	(9,891)
Increase (decrease) in trade payables	278	(454)
Increase (decrease) in other payables	(150)	115
Increase (decrease) in provisions	6,641	2,918
Net cash provided by (used in) operating activities	<u>22,294</u>	<u>(21,822)</u>

(b) Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

Cash on hand	300	500
Cash on deposit	75,511	54,659
Cash at bank	10,521	13,757
	<u>86,332</u>	<u>68,916</u>

(c) Non-cash financing and investing activities

Property, plant & equipment

During the year the company acquired property, plant & equipment with an aggregate fair value of \$Nil (2006 \$Nil) by means of finance leases. These acquisitions are not reflected in the cash flow statement.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 13: EVENTS AFTER THE BALANCE SHEET DATE

The financial report was authorised for issue on 26th November 2007 by the Board of Directors.

NOTE 14: DIRECTORS' REMUNERATION

No remuneration was received by any director from the company during the financial year or previous financial year.

NOTE 15: RELATED PARTY TRANSACTIONS

The names of each person holding the position of director of the company during the financial year were:

Alex Yezerski
Julian Foster
Kim Morrison
Kim Neale
Warren Lazer
Bruce Neil
David Beauchamp
Judy Mott
Ken Storr

Details of directors' remuneration are set out in the preceding note to the financial statements.

No director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interests subsisting at year end.

NOTE 16: FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The company's financial instruments consist mainly of cash and cash equivalents, trade and other receivables, trade and other payables and interest-bearing liabilities.

The company does not have any derivative instruments as at 30 September 2007.

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk. The Board of Directors reviews and agrees policies for managing each of these risks and they are summarised below.

(i) Interest rate risk

Interest rate risk is managed with fixed rate debt. For further details on interest rate risk refer to Note 16(b).

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 16: FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial Risk Management (continued)

(ii) Foreign currency risk

The company is not exposed to fluctuations in foreign currencies.

(iii) Liquidity risk

The company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised credit facilities are maintained.

(iv) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for doubtful debts of those assets, as disclosed in the balance sheet and notes to the financial statements.

The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company.

(v) Price risk

The company is not exposed to any material commodity price risk.

(b) Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2007 %	2006 %	2007 \$	2006 \$
Financial Assets:				
- Cash at bank	0.01%	0.01%	10,521	13,757
- Cash on deposit	6.08%	5.50%	75,511	54,659
- Trade and other receivables	0.00%	0.00%	-	-
Total Financial Assets			<u>86,032</u>	<u>68,416</u>
Financial Liabilities:				
- Trade and other payables	0.00%	0.00%	-	-
- Loans	5.20%	5.80%	-	-
Total Financial Liabilities			<u>-</u>	<u>-</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 16: FINANCIAL INSTRUMENTS (CONTINUED)

(b) Interest Rate Risk (continued)

	Fixed Interest Rate Maturing Within 1 Year		Fixed Interest Rate Maturing 1 to 5 Years	
	2007	2006	2007	2006
	\$	\$	\$	\$
Financial Assets:				
- Cash at bank	-	-	-	-
- Cash on deposit	-	-	-	-
- Trade and other receivables	-	-	-	-
Total Financial Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Financial Liabilities:				
- Trade and other payables	-	-	-	-
- Loans	-	-	150,000	150,000
Total Financial Liabilities	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>150,000</u>

	Non-Interest Bearing		Total	
	2007	2006	2007	2006
	\$	\$	\$	\$
Financial Assets:				
- Cash at bank	-	-	10,521	13,757
- Cash on deposit	-	-	75,511	54,659
- Trade and other receivables	8,212	207	8,212	207
Total Financial Assets	<u>8,212</u>	<u>207</u>	<u>94,244</u>	<u>68,623</u>
Financial Liabilities:				
- Trade and other payables	21,142	21,014	21,142	21,014
- Loans	-	-	150,000	150,000
Total Financial Liabilities	<u>21,142</u>	<u>21,014</u>	<u>171,142</u>	<u>171,014</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

NOTE 16: FINANCIAL INSTRUMENTS (CONTINUED)

(c) Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the co-operative intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in balance sheet and in the notes to the financial statements.

Fair values are materially in line with carrying values.

NOTE 17: COMPANY DETAILS

The registered office of the company is:

Level 1, 162-166 Goulburn Street
East Sydney NSW 2010.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTOR'S DECLARATION

The directors of the company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001*:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the company's financial position as at 30th September 2007 and of the performance for the year ended on that date of the company;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

.....
ALEX YEZERSKI
DIRECTOR

.....
JULIAN FOSTER
DIRECTOR

Dated: 26th November, 2007

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
A.B.N. 61 000 438 648

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

Report on the financial report

We have audited the accompanying financial report of New South Wales Bridge Association Limited, which comprises the balance sheet as at 30th September 2007, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report 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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
A.B.N. 61 000 438 648

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's opinion

In our opinion:

- (a) the financial report of New South Wales Bridge Association Limited is in accordance with the Corporations Act 2001, including:
- (i) giving a true and fair view of the company's financial position as at 30th September 2007 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

CBC PARTNERS
Chartered Accountants

DOMENIC A. CUTRUPI
Partner

SYDNEY
Dated: 26th November, 2007

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
A.B.N. 61 000 438 648

COMPILATION REPORT

On the basis of the information provided by the directors of the company, we have compiled, in accordance with APS 9 "Statement of Compilation of Financial Reports", the trading profit and loss statement for the year ended 30th September 2007.

The directors are responsible for the information contained in the summary income statement and have determined that the accounting policies used are consistent with the financial reporting requirements of the company and are appropriate to meet the needs of the members.

Our procedures have been limited to the classification and summarisation of information to compile the summary income statement from the information provided to us by the directors and do not include verification or validation procedures. No audit or review has been performed on the information and accordingly no assurance is expressed.

Neither the firm nor any member or employee of our firm undertakes any responsibility or accepts liability in any way whatsoever to any person other than the company in respect of the summary income statement including any errors or omissions in the summary income statement however caused.

CBC PARTNERS
Chartered Accountants

DOMENIC A. CUTRUPI
Partner

SYDNEY
Dated: 26th November, 2007

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

TRADING, PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007	2006
	\$	\$
INCOME		
Affiliation fees	100,594	68,716
Canteen proceeds	767	660
Donation Income	3,000	909
Interest Received	5,851	3,073
Lesson income	11,769	11,367
License fees	7,348	6,411
Masterpoint Income	27,862	25,925
Members subscriptions	27,073	26,513
Other Revenue	13,906	12,227
Parking income	14,738	29,281
Supervision income	2,053	1,697
Table monies and entry fees	114,004	108,260
Tournament Income	123,308	111,940
	<u>452,272</u>	<u>406,980</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

TRADING, PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	2007	2006
	\$	\$
EXPENDITURE		
Advertising	3,636	2,667
Affiliation fees paid	8,775	7,435
Air conditioning expense	4,578	3,973
Auditor's Remuneration	7,025	8,115
Bank Charges	347	1,238
Canteen expenses	19,258	17,155
Cleaning	16,726	18,088
Council & Water Rates	3,294	3,239
Depreciation	32,985	33,219
Electricity	5,974	7,523
Entry Fee Expense	15,627	15,736
Insurance	3,546	7,891
Interest Paid	7,889	8,001
Master Point expenses	15,354	23,613
Other expenses	20,102	5,012
Parking expenses	16,292	30,876
Postage & courier	1,859	2,159
Printing & Stationery	14,775	15,916
Prizes, trophies & grants	32,146	25,878
Provision for holiday pay	(365)	2,918
Provision for Long Service Leave	7,006	-
Repairs & Maintenance	2,989	534
Special tournament expenses	18,426	8,035
Strata levies	39,564	39,564
Superannuation contributions	10,186	10,031
Supervisors expenses	8,701	-
Telephone	3,711	4,629
Tournament directors	56,701	15,996
Wages	77,911	134,841
	<u>455,017</u>	<u>454,283</u>
Profit / (loss) before income tax	<u>(2,745)</u>	<u>(47,302)</u>

Chairman's Report

In what's been another busy year, significant progress has been achieved on some fronts and considerable frustration experienced on others. Of the former the most notable has been the progress made towards the amalgamation of the NSWBA and the FABC. Negotiations between the two parties have progressed smoothly and Hunt & Hunt Solicitors have now been engaged to draft the necessary changes to the NSWBA Constitution to be put before our membership at this year's AGM. The success of the Wagga Wagga workshop attended by delegates from affiliated clubs in southern NSW has further cemented the relationship.

The principal source of frustration, both for our patrons and ourselves, has been the clubroom's air-conditioning. An audit by a certified Building Code of Australia surveyor confirmed that the premises comply with all the relevant fire brigade and local council regulations, save those relating to air quality. Follow up measurements by a hydraulic engineer on the performance of the existing air conditioning plant revealed it to be so deficient as to require an upgrade that is likely to cost in the vicinity of two hundred thousand dollars. Given the magnitude of the expenditure involved, Council has been casting around for alternatives. One possibility being investigated is finding another organisation with whom we might share the cost of owning premises that are not only centrally located but also offer amenities of a superior standard. To that end talks have been held with two CBD located clubs, namely the Spanish Club and the Bowlers Club, but unfortunately they have not proved fruitful to date. We have not however discarded the idea and are now looking a bit further a field.

On the subject of premises, in an effort to heal the somewhat fractious relationship with the Body Corporate we have managed to get a representative on to its Executive Committee. Hopefully that will enable us to forestall some of their more damaging initiatives, such as the recent decision to keep the foyer doors locked after hours and on weekends.

This year it's been rather slim pickings on the national tournament front for NSW. Our major success has been winning the ANC Youth event and our congratulations go to Nabil Edgton, John Hornibrook, Daniel Krochmalik, Nick Rodwell, Gaby Feiler and Paul Gosney. In what may well be a first, the NSW Open, Seniors and Women's teams all failed to make their respective finals. That blow was softened somewhat by the fact that a NSW team made the quarter finals of the World Championships in Shanghai. OK, it was the Australian team, but there is no escaping the fact that Pauline Gumby, Warren Lazer, Andrew Peake, Murray Greene, Bruce Neill and Richard Jedrychowski are all members of the NSWBA.

Sadly, this year we lost many close and dear friends: John Arkinstall who served on the NSWBA Council for twenty one years, eleven of them as chairman; Dave Griffiths who came on board at the time the NSWBA acquired the Sydney Bridge Club and was a director here for over twenty years; Tim Seres, the 'Donald Bradman of Australian bridge'; and Olec Minc and Linda Stern, whose names grace our honour boards.

To end on a personal note, on taking up this position I stated that my goals were greater openness, transparency and consultation in the way the Association was run. Exposing the deliberations of Council by posting minutes of the monthly meetings on our web site has hopefully gone some way towards achieving the first objective. Also, as you will see from the Treasurer's report, transparency has been much improved to the point where we can reasonably claim that our accounts now are an open book. Finally the channels of communication with our members, affiliated clubs, the ABF, and our sister organisations in other states have been unlogged. Much to the credit for that belongs to our friendly, efficient and highly approachable office staff - Liz Fanos and Carrie Foster – and to the hardworking members on Council. I thank you all for your help. Given the advances made over the last three years I feel the time has come to hand over stewardship of the NSWBA to someone fresh.

Dr Alex Yezerski
Chairman

Treasurer's Report

The accounts for the year show a loss of \$2745 compared to a loss last year of \$47,302.

This result is pleasing for several reasons:

- It was an expensive year for ANC subsidy grants (Fremantle).
- Two significant events (Monday night State Teams qualifying and the GNOT Metropolitan final) were moved to later in the calendar year in 2007 (both took place in October 2007 compared to September and August 2006 respectively). Consequently their income (about \$25,000) does not appear in this financial year's figures.
- The result is after depreciation of \$32,985 about two thirds of which relates to the premises which are, in reality, now worth well in excess of \$1 million.

Our loan with the ABF remains at \$150,000. It is due for repayment by 1 April 2008 and we are currently in discussions with the ABF to roll it over. Indications are this will be successful but, even if it is not, we clearly have equity in the current premises to comfortably provide security for a commercial loan.

No loan repayments were made during the year because we are currently conducting feasibility studies into some air conditioning work at the NSWBA premises which could lead to some significant expenditure.

Table numbers at regular duplicates and tournaments have held up well this year despite the price increases last year. The revised Spring Nationals event has also maintained its popularity with players and has made a positive contribution to our income. Accordingly, no change to our prices is currently forecast for next year.

As mentioned last year, the revenue from the increased affiliation fees has been used to assist affiliated clubs – for example a second NSWBA road show was held in Wagga Wagga. This was just as popular as the first in Tamworth last year. A third is planned for the Sydney metropolitan area.

Having completed the review of the structure of the NSWBA accounts, the next task is to move onto modernising some of our systems. I hope this will enable us to more readily accept credit card and direct bank transfers for payment of entry fees, memberships, offering more convenience to all our members and players. It will also allow us to pay more of our own bills electronically and reduce bank charges.

As usual no report would be complete without a vote of thanks to the office manager Liz Fanos and assistant Carrie Foster who handles the day to day accounting function for the NSWBA.

Julian Foster
Treasurer

Tournament Report

The Tournament Committee for 2007 consisted of Warren Lazer (Chairman), Val Cummings, Jamie Ebery, Julian Foster, Pauline Gumby, Nick Hughes, Matthew McManus, Kim Morrison and Peter Newman. I'd like to thank all these people for the effort they have put in over the past year. It's about 10 years since I was last on the Council and Chairman of the Tournament Committee. However, I have been a member of the ABF Tournament Committee for much of that decade and a member of the NSWBA Tournament Committee for all of it.

Compared to recent years, New South Wales was not as successful at the Australian National Championships as I would have hoped. However, our Youth Team of Nabil Edgton, John Hornibrook, Daniel Krochmalik, Nick Rodwell, Gabby Feiler and Paul Gosney were in the lead for most of the event in their surge to victory. NSW players also dominated the Open Butler Pairs despite not claiming the top spot.

This performance in the ANC was offset somewhat by a dominating performance by NSWBA players in the Playoffs for the Australian Open Team. The winners of the Playoff (Bruce Neill, Richard Jedrychowski, Andrew Peake, Murray Green, Pauline Gumby and Warren Lazer) made it to the quarter finals of the Bermuda Bowl in Shanghai. Equally commendable was the performance of the runners-up (Sartaj Hans, Tony Nunn, Peter Gill, Paul Gosney, Bob Richman and Zoli Nagy) who came second in the PABF in Indonesia. These are Australia's best results in these international events for many years and all but one of these players are regulars at the NSWBA.

Table numbers at the main Championship nights have increased this year. This was probably due to a concerted effort from Kim Morrison and Pauline Gumby to keep all informed by email of the forthcoming events. If you wish to be added to our mailing list, contact Kim at kim@nswba.com.au. The Monday daytime session with Peter Jamieson is now our biggest regular duplicate and has shown sustained growth from last year, however table numbers at most of our other sessions have, on average, remained static.

Over recent years, the main Championship night has come under increasing pressure from both ABF events and international tournaments. The TC has looked at this problem a couple of times in the last few years, first with a view to switching to Wednesday night and more recently to Tuesday. Surveys of the players showed either of these changes would be acceptable, but a closer analysis of the congested calendar showed that there would not be any great advantages as many of the ABF tournaments now have a seniors and/or women's event before the open. As a consequence, Monday night will remain the main Championship night for the immediate future. That said, there will be a change to Stage I of the popular Interstate Teams Selection in 2008. Council has decided that this event will be split into two sections – a Monday night section and a Wednesday night section. Players will be able to choose to play on either night (or let the TC make the decision for you), but please note that you can only play in Stage I once – Monday or Wednesday, not both. With the air-conditioning problems yet to be satisfactorily

resolved, it is expected that the playing conditions will be considerably better if we have 20 tables each night rather than 40 tables on a single night.

2008 will see the introduction of the latest version of the Laws of Bridge. As usual, this will have little practical effect on us as players. Looking further forward into 2008, the PABF Congress incorporating the Asian Cup will be held at the Gold Coast in late August to early September. Although this is essentially an open entry event (though the field size is limited), the NSWBA has been guaranteed a place in the Open Teams. This honour will go to the best placed team in the City of Sydney Teams which will run on Monday nights in July. There will also be a modest grant to help our representative team cover the entry fees, travel and accommodation.

2008 will also see the introduction of a new tournament by the ABF - the Grand National Pairs Championship. This will be run along similar lines to the GNOT - Gold Masterpoints will be issued at the club level and there will be a Sydney Metropolitan Regional Final (in September) and a National Final that will be part of the Summer Festival in Canberra in January 2009. This event, however, is not designed for the seasoned tournament player - it will be restricted to those with less than 300 masterpoints.

This report is not the right forum for an obituary, but the last 12 months saw the deaths of so many people whose lives were linked with the NSWBA that it would be remiss of me not to mention just three of them: NSWBA Life -members, John Arkininstall and Tim Seres and our long-standing director, Dave Griffiths. They, and their respective contributions to bridge and the NSWBA, will be remembered for many years to come.

The continuing success of the NSWBA relies to a huge extent on the tireless efforts of its tournament directors, teachers and office staff. Hence I will conclude this report by formally thanking Matthew McManus, Ed Barnes, Ted Chadwick, Peter Jamieson, Charles Klassen, Marcia Scudder, Robert Vadas, Tina Zines, Liz Fanos and Carrie Foster.

Warren Lazer
Chairman of Tournament Committee 2007

Sponsorship Report

As a not-for-profit-organisation, the NSW Bridge Association relies on the generosity of Sponsors to ensure quality prizes for events throughout the year.

The NSWBA's most important event, the Sydney Spring Nationals was held in October at the Hakoah Club. The Sydney Spring Nationals is licenced to the NSWBA by the Australian Bridge Federation. The event was generously sponsored by De Bortoli Wines, Manzoni Accessories, Postfree Bridge Books and The Bridge Shop.

Another event on the NSW Bridge Calendar is the very popular Teams of Three which had a record number of entries this year. This event, which allows inexperienced players to form a team and play with an expert captain and team mate, was organised by Judy Mott and Judy Frazier and supported by Manzoni Accessories and De Bortoli Wines.

The NSW Bridge Association is proud to list De Bortoli Wines and Manzoni Accessories as sponsors on our website. They are also acknowledged in the NSWBA Bulletin which is published every two months and distributed to all bridge clubs in NSW.

We thank De Bortoli Wines, Manzoni Accessories, Postfree Bridge Books and The Bridge Shop for their continued support and trust that they will continue their patronage in 2008.

Kim Neale

House Report

I was invited to join the Council in February this year and was very happy to put something back into the administration of the game, from which I have gained so much.

It is important to create a warm and happy atmosphere for those members and visitors who play at our premises and the purchase of new table cloths in June this year has been received with great enthusiasm.

The canteen continues to operate under Jennifer Cufar and the smell of cakes and coffee add to the homely environment,

The canteen is a service the club provides for its members and I feel sure it is appreciated by everyone.

I have enjoyed working with my fellow councillors and our friendly and co-operative office staff.

Judy Mott

Youth Teaching Library

NSWBA has run 4 courses of beginners' lessons throughout 2007. Tina Zines has successfully run lessons and supervised play sessions for new players at the conclusion of the courses. Tina has also run intermediate workshops.

In 2008 Tina is having a six month sabbatical and Ed Barnes will take over the teaching responsibilities.

The Australian Youth Triathlon is being held on December 7 in conjunction with NSW Youth Pairs and Teams.

A number of library books have been purchased and added to the extensive collection.

David Beauchamp

Rules and Ethics, Appeals

I am pleased that neither Rules and Ethics or Appeals generated significant concerns during the year.

A major initiative this year was a series of communications under the heading "Be a Good Sport" to make players aware of how people ought to conduct themselves and play the game. This included items in the Newsletter and posters in the clubrooms. This may become an ongoing education topic.

During the year a "Psyche Register" was introduced. It is on a self-reporting basis. It may be worth reviewing the benefit of this after it has been in place for a time.

Bruce Neill