



New South Wales Bridge Association

ABN 61 000 438 648

ANNUAL REPORT

2012

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

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH SEPTEMBER 2012

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

DIRECTORS REPORT

Your directors present their report on the company for the financial year ended 30th September 2012.

DIRECTORS

The names of each person who has been a director during the year and to the date of this report are:

Bruce Graham Neill	
Julian Roberts Foster	
Samuel Warren Lazer	
Patricia Margaret Carter	(resigned 12 October 2011)
Louis-Marie Joseph Koolen	
Aneurin Griffiths	(resigned 14 December 2011)
John Scudder	
Michael Wilkinson	(resigned 4 June 2012)
Duncan Munro	
Helena Frances Dawson	
Jamie Paul Ebery	(resigned 2 October 2012)
John McIlrath	
Graham Payne	(appointed 14 December 2011)
Fraser Rew	(appointed 14 December 2011)
Lynn Kalmin	(appointed 1 August 2012)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activity of the New South Wales Bridge Association (NSWBA) during the period was to run, support and develop bridge in NSW by operating bridge tournaments, teaching bridge, supporting affiliated clubs, and participating in Interstate competition.

The company's short-term objectives are to:

- conduct successful National, State and local tournaments in its own premises and at other venues.
- attract new players and teach bridge.
- provide support to affiliated clubs across NSW in technical and promotional aspects of bridge.
- select and support NSW representative teams for Interstate competition.
- work with the Australian Bridge Federation to ensure a consistent and successful approach to bridge across Australia.

The company's long-term objectives are to:

- continue the short term objectives over a five year time frame to ensure continuous improvement.
- explore strategies to assist successful growth of bridge locally and across the State in a changing environment.
- find means to support and encourage development of directors and teachers at all levels of the game in NSW.

To achieve these objectives, the company has adopted the following strategies:

- offer a high quality playing calendar of State and other events throughout the year.
- employ high quality teachers and play supervisors to attract and retain new players.
- institute a network of representatives from clubs across all areas of NSW to provide a means of two-directional communication and support between the NSWBA and affiliated clubs.

The company's key performance measures are:

- the number of members of the company.
- the number of affiliated bridge clubs within NSW.
- the total number of members of affiliated bridge clubs throughout NSW.
- the level of attendance at beginners lessons and supervised sessions.
- a continuing stream of new players progressing from beginners lessons through supervised sessions and joining regular duplicate bridge sessions both with the NSWBA and at other affiliated clubs.
- continuing acknowledgement within the NSW bridge community that the Monday night championship events represent the highest standard of club bridge available within NSW.
- the performance of NSW bridge players in National tournaments.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

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DIRECTORS REPORT

INFORMATION ON DIRECTORS

Bruce Graham Neill, B.Sc., M.B.A., Chairman

Bruce has served on Council since 2006 and has been Chairman since 2007. 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.

Fraser William Rew, Secretary and Youth

Fraser is a New Zealander by birth, a mathematician by training and a bridge player by inclination. Before moving to Sydney from New Zealand in 2009, he was a regular in the New Zealand Youth team, and also spent a year as Chairman of the Wellington Contract Bridge Centre. He played for the NSW Open Team in 2012 and also won the State Mixed Pairs. Having served as a player, playing captain and non playing captain of several youth teams, he has a strong interest in youth bridge.

Helena Frances Dawson, BSc, CPA, Treasurer

This is Helena's second year on Council. Helena is the management accountant for Kincoppal-Rose Bay school. Recent bridge achievements include finalist of the ANOT 2011 and 2012, winner of the state mixed pairs championship 2012, Coffs Harbour pairs 2011 and 2012, and 3rd in the VCC 2011.

Julian Roberts Foster, Rules and Ethics

Julian has served on the NSWBA Council since February 2000. He was Treasurer from 2005 to 2010, and is a member of the ABF Finance committee. He is currently taking a career break but is an accountant by training and most recently worked in developing taxation software. Julian relocated to Sydney from the UK in 1998, having previously been active in English bridge administration. He is a regular on the Australian tournament scene with a few successes (Dick Cummings Pairs win in 2001, runner up in 2006 and 2008, GNOT runner-up in 2008, ANC Butler Pairs runner up in 2010, ANC NSW Open team 2011). Away from the bridge table, Julian enjoys tennis, astronomy and bush walking

Samuel Warren Lazer, Teaching

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, 2005, 2008, 2009, 2010 and 2012 winning the ANC Teams Championship in 1987, 2005, 2008 and 2010. Winner of the National Open Teams in 2000. Winner of many other national and state events.

Michael Robert Wilkinson, Chairman of the Tournament Committee - resigned 4 June 2012

Michael was General Manager of DDSA Limited in the UK for three years, before returning to Australia in 2007. He was studying maths at Macquarie University before taking a job as Manager of the Double Bay Bridge Centre in August. Bridge highlights include 1st in the 2008 Open ANC for NSW, 1st in the 2003 UK Easter Teams, 2nd in the 2009 NOT, 2nd in the 2011 New Zealand Teams and 2nd in the World Junior Swiss Pairs in Paris.

John Anthony Scudder, BSc(Hons), MSc, Spring National Festival and ANC

Retired. This is John's third stint as a councillor of the NSWBA. In the previous stint he was instrumental in securing the current premises. In the eighties & nineties John was a member of the Management Committee of the Australian Bridge Federation, serving as its Secretary for most of that time. John was the assistant convener of the World Championships held in Perth in 1989. From 1996 to 2005 John was the convener of the Summer Festival of Bridge.

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DIRECTORS REPORT

INFORMATION ON DIRECTORS (CONTINUED)

Dr Jamie Paul Ebery: Appeals - resigned 2 October 2012

Jamie has been on the NSWBA match and tournament committee for the past 8 years, Australian open team playing captain 2008, Australian open team 2009 and awarded with 17 national medals from the Australian Bridge Federation. He is a University games gold medalist in Judo and Black belt in Kick boxing. Ph. D in mathematics and holder of 4 world records unrelated to bridge

Lynn Kalmin

Lynn is the newest member of Council. Currently serving the interests of Women's bridge in NSW and gaining some insight into the work done by the NSWBA Council. Lynn has been a bridge director and teacher at various clubs in Sydney. Currently takes private classes from home. First National win was the Interstate Pairs in 1995. Other highlights include winning the Women's Spring Nationals in 1998, 2010 and 2012 and the Women's Interstate Teams in 2011. Most memorable achievement was representing Australia in the Venice Cup in 1993.

John Angus McIlrath, Sydney Metropolitan, Promotion and Marketing

John joined Council last year (2011) as the representative for Sydney Metropolitan Clubs. For the last 20 years has been involved in Bridge Administration, directing and teaching. He is currently Manager of the North Shore Bridge Club, since its inception in 2006, following the amalgamation of Lindfield, Willoughby and Cove Bridge Clubs. He is a member of the Australian Bridge Directors Association, and a National Level 1 director.

Louis Koolen, Outer Sydney Metropolitan, Web & Technology

This will be Louis' fifth year on the Council. He is a retired IT consultant. He is the Convener of the Country Teams and the Central Coast Regional Organiser for GNOT and GNP, and convener of Brisbane Water Bridge Club's congresses. He is a member of the Australian Bridge Directors Association, and a congress director.

Graeme Payne, BVSc., MAqSt., Northern Country

This is Graeme's first year on Council. He has retired to cattle and sheep grazing at Glen Innes after a career as an academic and public servant. He is a social bridge player who enjoys attending regional congresses and is a club director and secretary of Glen Bridge Club.

Duncan Munro, Southern and Western Country

After assisting with the Country Teams Championships in 2009, Duncan took on the CTC Southern and Western Divisional Coordinators role in 2010 and 2011. He also joined the Council in 2010. Duncan has been retired a number of years after working more than 38 years in the shipping industry. His home bridge club is the Illawarra Bridge Association in Wollongong, of which he is Vice President. Duncan spent a busy six years as a volunteer with Coast Guard and Marine Rescue NSW, but recently retired from that so as to give more quality time with family and numerous other interests.

Aneurin (Nye) Griffiths - resigned 14 December 2012

Nye has been playing bridge for 8 years and has been lucky enough to represent the ACT, NSW and Australia in that time. Nye is also a member of the Australian Youth Bridge Committee. Nye has enjoyed captaining the NSW Interstate Open and Youth teams at the Australian National Championships and has also enjoyed convening the Youth ITS trials and Youth Bridge Triathlon at the NSWBA.

Trish Carter, Northern Country, Regional Rep Network - resigned 12 October 2011

Trish was an FABC representative for many years prior to becoming the Northern Country Representative on Council. She is a working farmer and member of the Oxley Bridge Club. She tries to attend as many regional congresses as she can and was a finalist in the inaugural Grand National Pairs competition.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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DIRECTORS REPORT

DIRECTORS' MEETINGS

During the financial year, 10 meetings of directors were held. Attendances by each director were as follows:

	No. of Meetings Held*	No. of Meetings Attended
Bruce Graham Neill	10	10
Julian Roberts Foster	10	7
Samuel Warren Lazer	10	10
Louis-Marie Joseph Koolen	10	9
Aneurin Griffiths	3	3
John Scudder	10	9
Michael Wilkinson	10	8
Duncan Munro	10	9
Helena Frances Dawson	10	7
Jamie Paul Ebery	10	5
John McIlrath	10	10
Graham Payne	7	3
Fraser Rew	7	7
Trish Carter	2	0

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

COMPANY LIMITED BY GUARANTEE

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute an amount not exceeding 1 pound towards meeting any outstanding obligations of the entity. As at 30th September 2012 the number of members was 593 (2011: 578).

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.

BRUCE G. NEILL
DIRECTOR

HELENA F. DAWSON
DIRECTOR

Dated:

**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**

Chartered Accountants
CBC Partners
ABN 64 711 635 192

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22 Market Street
Sydney NSW 2000

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Sydney NSW 2001

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I declare that, to the best of my knowledge and belief, during the year ended 30th September 2012, 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: 13 December 2012

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	Note	2012 \$	2011 \$
Revenue	2	551,168	548,447
Changes in inventories		3,028	3,762
Employee benefits expense		(104,490)	(102,933)
Depreciation expense	3	(26,840)	(26,338)
Finance costs	3	-	(2,346)
Other expenses	3	(380,566)	(382,822)
Profit (loss) before income tax		<u>42,300</u>	<u>37,770</u>
Income tax expense	1	-	-
Profit (loss) for the year		<u><u>42,300</u></u>	<u><u>37,770</u></u>
Other comprehensive income:		-	-
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>42,300</u></u>	<u><u>37,770</u></u>
Profit (loss) attributable to:			
Members of the entity		<u><u>42,300</u></u>	<u><u>37,770</u></u>
Total comprehensive income attributable to:			
Members of the entity		<u><u>42,300</u></u>	<u><u>37,770</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	273,417	236,886
Trade and other receivables	5	12,323	8,532
Inventories	6	4,414	1,386
Other assets	7	33,189	30,054
TOTAL CURRENT ASSETS		323,343	276,858
NON-CURRENT ASSETS			
Property, plant and equipment	8	533,753	556,099
TOTAL NON-CURRENT ASSETS		533,753	556,099
TOTAL ASSETS		857,096	832,957
CURRENT LIABILITIES			
Trade and other payables	9	18,930	33,552
Provisions	11	24,874	18,283
Other liabilities	12	29,330	39,193
TOTAL CURRENT LIABILITIES		73,134	91,028
NON-CURRENT LIABILITIES			
Borrowings	10	-	-
Provisions	11	8,979	9,246
TOTAL NON-CURRENT LIABILITIES		8,979	9,246
TOTAL LIABILITIES		82,113	100,274
NET ASSETS		774,983	732,683
EQUITY			
Reserves		103,588	103,588
Retained earnings		671,395	629,095
TOTAL EQUITY		774,983	732,683

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 2012

Note	Capital Reserves \$	Building Fund Reserves \$	Retained Earnings \$	Total \$
Balance as at 1st October 2010	67,598	35,990	591,346	694,934
Profit (loss) attributable to members	-	-	37,749	37,749
Total other comprehensive income	-	-	-	-
Balance as at 30th September 2011	<u>67,598</u>	<u>35,990</u>	<u>629,095</u>	<u>732,683</u>
Profit (loss) attributable to members	-	-	42,300	42,300
Total other comprehensive income	-	-	-	-
Balance as at 30th September 2012	<u><u>67,598</u></u>	<u><u>35,990</u></u>	<u><u>671,395</u></u>	<u><u>774,983</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		578,540	617,267
Interest received		14,170	12,556
Payments to suppliers and employees		(551,685)	(537,312)
Finance costs		-	(2,346)
Net cash provided by (used in) operating activities		<u>41,025</u>	<u>90,165</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment		-	-
Purchase of property, plant & equipment		(4,494)	(7,291)
Net cash provided by (used in) investing activities		<u>(4,494)</u>	<u>(7,291)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		-	(75,000)
Net cash provided by (used in) financing activities		<u>-</u>	<u>(75,000)</u>
Net increase (decrease) in cash held		36,531	7,874
Cash at beginning of financial year		236,886	229,012
Cash at end of financial year		<u><u>273,417</u></u>	<u><u>236,886</u></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 2012

The financial statements are for New South Wales Bridge Association Limited as an individual company, incorporated and domiciled in Australia. New South Wales Bridge Association Limited is a company limited by guarantee.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

New South Wales Bridge Association Limited has elected to early adopt the pronouncements AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. As a consequence, the entity has also adopted AASB 2011-2: Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project - Reduced Disclosure Requirements. This is because the reduced disclosure requirements in AASB 2011-2 relate to Accounting Standards that mandatorily apply to annual reporting periods beginning on or after 1 July 2011.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 13 December 2012 by the directors of the company.

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Inventories

Inventories are measured at the lower of cost and current replacement value.

(c) Property, Plant and Equipment

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

Property, plant and equipment

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

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
A.B.N. 61 000 438 648

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Property, Plant and Equipment (continued)

Property, plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

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. 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:

Class of fixed asset	Depreciation rate
Buildings	2.5%
Improvements	2.5%
Office equipment	5 - 40%
Furniture & fittings	5 - 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Each asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (continued)

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and (iv) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) *Financial assets at fair value through profit and loss*

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of comprehensive income.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Impairment of Assets

At the end of each reporting date, the company assesses whether there is any indication that an asset may be impaired. If such an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of a class of assets, the company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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

(g) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(h) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings on the statement of financial position.

(i) Revenue

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

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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).

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2012

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Finance Costs

Finance costs are recognised as an expense in the period in which they are incurred.

(k) 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. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis, except for the GST component cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO. The GST component of financing and investing activities which is recoverable from, or payable to, the ATO is classified as part of operating cash flows. Accordingly, investing and financing cash flows are presented in the statement of cash flows net of the GST that is recoverable from, or payable to, the ATO.

(l) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Where the company has retrospectively applied an accounting policy, made a retrospective restatement of items in the financial statements or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(m) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	2012	2011
	\$	\$
NOTE 2: REVENUE		
Operating activities:		
Affiliation fees	106,510	107,949
Canteen proceeds	865	512
Donation income	8,464	9,864
Interest received	14,170	12,556
Lesson income	17,742	14,308
License fees	12,890	13,342
Masterpoint income	27,309	26,722
Members subscriptions	28,679	28,692
Other revenue	6,928	5,714
Parking income	-	21,936
Supervision income	26,460	20,495
Table monies and entry fees	107,279	114,556
Tournament income	193,872	171,801
	<u>551,168</u>	<u>548,447</u>

NOTE 3: EXPENSES

(a) Expenses:

Depreciation	<u>26,840</u>	<u>26,338</u>
Finance costs:		
- Australian Bridge Federation Incorporated	<u>-</u>	<u>2,346</u>
Affiliation fees paid	10,292	10,370
Remuneration of auditor:		
- audit of the financial statements	4,500	5,300
- other services	2,580	2,760
Canteen expenses	17,843	18,325
Computer expense	1,013	382
Entry fee expenses	15,964	15,870
Insurance	15,062	6,685
Masterpoint expenses	15,863	20,122
Parking expenses	1,764	26,012
Postage, courier, printing & stationery	17,268	16,941
Prizes, trophies & grants	27,375	15,838
Special tournament expenses	28,321	30,646
Strata levies	48,640	46,848
Tournament directors	66,618	66,622
Other expenses	107,463	100,101
	<u>380,566</u>	<u>382,822</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 2012

	2012	2011
	\$	\$
NOTE 4: CASH AND CASH EQUIVALENTS		
CURRENT		
Cash on hand	500	500
Cash at bank	48,577	37,384
Cash on deposit	224,340	199,002
	<u>273,417</u>	<u>236,886</u>
NOTE 5: TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables	-	-
Other receivables	12,323	8,532
	<u>12,323</u>	<u>8,532</u>
NOTE 6: INVENTORIES		
CURRENT		
Stock on hand - at cost	4,414	1,386
	<u>4,414</u>	<u>1,386</u>
NOTE 7: OTHER ASSETS		
CURRENT		
Prepayments	33,189	28,434
Undeposited funds	-	1,620
	<u>33,189</u>	<u>30,054</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 2012

	Note	2012 \$	2011 \$
NOTE 8: PROPERTY, PLANT & EQUIPMENT			
LAND AND BUILDINGS			
Buildings - at cost		911,332	911,332
Less: accumulated depreciation		(398,329)	(375,546)
Total Land and Buildings		513,003	535,786
PLANT AND EQUIPMENT			
Improvements - at cost		5,582	5,582
Less: accumulated depreciation		(2,156)	(2,016)
		3,426	3,566
Office equipment - at cost		35,920	31,826
Less: accumulated depreciation		(29,110)	(27,977)
		6,810	3,849
Furniture & fittings - at cost		119,746	119,346
Less: accumulated depreciation		(109,232)	(106,448)
		10,514	12,898
Total Plant and Equipment		20,750	20,313
Total property, plant and equipment	8(a)	533,753	556,099

(a) Movement in Carrying Amounts

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 \$
<u>2012</u>					
Balance at the beginning of year	535,786	3,566	3,849	12,898	556,099
Additions at cost	-	-	4,094	400	4,494
Disposals	-	-	-	-	-
Gain (loss) on disposal	-	-	-	-	-
Depreciation	(140)	(22,783)	(1,133)	(2,784)	(26,840)
Carrying amount at the end of year	535,646	(19,217)	6,810	10,514	533,753

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	Note	2012 \$	2011 \$
NOTE 9: TRADE AND OTHER PAYABLES			
CURRENT			
Unsecured liabilities			
Trade payables		-	9,403
Other payables and accrued expenses		18,930	24,149
		18,930	33,552
NOTE 10: BORROWINGS			
NON-CURRENT			
Secured liabilities			
Mortgage loan		-	-
		-	-
NOTE 11: PROVISIONS			
CURRENT		24,874	18,283
NON CURRENT		8,979	9,246
	11(a)	33,853	27,529
(a) Provision for Employee Benefits			
Opening balance		27,529	21,077
Additional provisions raised during year		12,527	12,655
Amounts used		(6,203)	(6,203)
Closing balance		33,853	27,529
<p>A provision has been recognised for employee benefits relating annual leave 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.</p>			
NOTE 12: OTHER LIABILITIES			
CURRENT			
Income received in advance		29,330	39,193
		29,330	39,193

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

NOTE 13: CAPITAL MANAGEMENT

When managing capital, management's objective is to ensure the company continues as a going concern. The company is not subject to any externally imposed capital requirements.

NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION

No compensation was received by any key management personnel of the company during the financial year or previous financial year.

NOTE 15: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

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: EVENTS AFTER THE BALANCE SHEET DATE

In the opinion of the directors, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

NOTE 17: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of cash and cash equivalents, trade and other receivables, trade and other payables and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2012 \$	2011 \$
Financial Assets			
Cash and cash equivalents	4	273,417	236,886
Trade and other receivables	5	12,323	8,532
		<u>285,740</u>	<u>245,418</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	9	18,930	33,552
- Borrowings	10	-	-
		<u>18,930</u>	<u>33,552</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 2012

NOTE 18: OPERATING LEASE COMMITMENTS

Non - cancellable operating leases contracted for but not capitalised in the financial statements.

- not later than one year

- later than one year but not later than five years

6,574	6,574
-	6,574
<u>6,574</u>	<u>13,148</u>

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

DIRECTORS DECLARATION

In accordance with a resolution of the directors of New South Bridge Association Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30th September 2012 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.

BRUCE G. NEILL
DIRECTOR

HELENA F. DAWSON
DIRECTOR

Dated:

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF**

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

Chartered Accountants
CBC Partners
ABN 64 711 635 192

Level 11
22 Market Street
Sydney NSW 2000

GPO Box 1442
Sydney NSW 2001

Ph: (02) 8263 1000
Fx: (02) 9262 2911

Email:
info@cbcpartners.com.au
Website:
www.cbcpartners.com.au

Report on the Financial Report

We have audited the accompanying financial report of New South Wales Bridge Association Limited, which comprises the statement of financial position as at 30th September 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising 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 that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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. Those 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 statements are 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 of the financial report that gives a true and fair view 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.

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



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF**

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

Chartered Accountants
CBC Partners
ABN 64 711 635 192

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22 Market Street
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Independence

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

Auditor's Opinion

In our opinion the financial report of New South Wales Bridge Association Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30th September 2012 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards-Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

CBC Partners
Chartered Accountants



Domenic A. Cutrupi
Partner

Sydney
Dated: 14th December 2012



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

COMPILATION REPORT

Chartered Accountants
CBC Partners
ABN 64 711 635 192

Level 11
22 Market Street
Sydney NSW 2000

GPO Box 1442
Sydney NSW 2001

Ph: (02) 8263 1000
Fx: (02) 9262 2911
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We have compiled the accompanying special purpose financial statements of the company which comprises the attached profit and loss statement for the year ended 30th September 2012. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the directors.

The Responsibility of the Directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs.

Our Responsibility

On the basis of the information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed on the information and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

CBC Partners
Chartered Accountants



Domenic A. Cutrupi
Partner

Sydney
Dated: 14th December 2012



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

PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	2012	2011
	\$	\$
INCOME		
Affiliation fees	106,510	107,949
Canteen proceeds	865	512
Donation income	8,464	9,864
Interest received	14,170	12,556
Lesson income	17,742	14,308
License fees	12,890	13,342
Masterpoint income	27,309	26,722
Members subscriptions	28,679	28,692
Other revenue	6,928	5,714
Parking income	-	21,936
Supervision income	26,460	20,495
Table monies and entry fees	107,279	114,556
Tournament income	193,872	171,801
	<u>551,168</u>	<u>548,447</u>

NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED

A.B.N. 61 000 438 648

PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER 2012

	2012	2011
	\$	\$
EXPENDITURE		
Advertising	4,140	5,482
Affiliation fees paid	10,292	10,370
Air conditioning expenses	4,724	5,440
Auditor's remuneration	7,080	8,060
Bank charges	2,321	1,006
Canteen expenses	17,843	18,325
Cleaning	16,325	17,461
Computer expense	1,013	382
Council & water rates	4,002	3,829
Depreciation	26,840	26,338
Electricity	10,599	9,375
Entry fee expenses	15,964	15,870
Insurance	15,062	6,685
Interest paid	-	2,346
Loss on disposal of asset	-	21
Masterpoint expenses	15,863	20,122
Other expenses	36,940	23,030
Parking expenses	1,764	26,012
Postage & courier	2,696	2,506
Printing & stationery	14,572	14,435
Prizes, trophies & grants	27,375	15,838
Provision for holiday pay	3,050	2,905
Provision for long service leave	3,274	3,548
Repairs & maintenance	632	1,443
Special tournament expenses	28,321	30,646
Strata levies	48,640	46,848
Superannuation contributions	11,478	10,885
Supervisors expenses	16,153	18,089
Telephone	2,275	4,731
Tournament directors	66,618	66,622
Wages	93,012	92,048
	<u>508,868</u>	<u>510,698</u>
Profit (loss) before income tax	<u>42,300</u>	<u>37,749</u>

Chairman's Report

The NSWBA continued to run smoothly in 2012.

In club operations there has been a promising stream of new players moving through Ed Barnes' lessons and into supervised play. It is vital that we find successful ways to continue to bring in new players to avoid a decline in numbers as existing members age. Maintaining and indeed increasing player numbers is perhaps our biggest strategic challenge.

In high level competition, NSW performances at the Australian National Championships were below our usual expectation, but the Australian Open representative team included four NSW players (out of six). There were 2 NSW players in the Women's team and 3 in the Senior team. Over half of the top twenty masterpoint earners nationally are from NSW and play regularly at the NSWBA.

I am pleased with our continuing success in delivering support to affiliated clubs in Sydney and across NSW. I am greatly appreciative of the efforts of the four Regional Councillors, Louis Koolen, John McIlrath, Duncan Munro and Graeme Payne in helping with this. Particular highlights have included two workshops for teachers presented in conjunction with the ABF National Teaching Coordinator, Joan Butts, and a series of workshops for directors presented by the NSW Head of Director Accreditation, Tony Howes. We also continue to offer financial support for teaching outside the metropolitan area. In June 2012 we again held an annual meeting of representatives from across all areas of NSW to help us provide as much support as we can to affiliated clubs on issues that are most important to them.

I am stepping down as Chairman at the 2012 AGM after five years in the role. I am confident that the new Council under the leadership of Julian Foster will see the NSWBA in good hands.

In closing I wish to particularly thank everyone who has supported me this year and helped so much with the smooth running of the NSWBA. In particular, our friendly and efficient office staff, Liz Fanos and Carrie Foster, our directors and teachers, webmaster and Bulletin editor, and the hardworking members on Council.

Bruce Neill
Chairman

Treasurer's Report

The NSWBA made a net profit of \$42,300 compared with \$37,770 in 2011.

The profit is higher than was originally budgeted for, the main variances being as a result of:

- The successful running of the Spring National event held in October
- The popularity of beginners' lessons
- The change in format of the ITS
- Timing differences caused by annual tournaments falling in the same fiscal year

Table money from regular duplicate games continues its downward trend but despite this, the cost for a regular game will remain at \$10 in 2013.

Cash held at 30th September 2012 was \$273,417 (2011: \$236,886). It is expected that some of these funds will be used in the 2013 year for refurbishment of the club rooms and improved air conditioning.

The ex-FABC Trust fund remains operational. Various funds were paid out from the Trust, mainly in the form of travel grants to country players to attend State events.

Helena Dawson
Treasurer
NSWBA

Tournament Committee Report - 2012

Tournament Committee members during 2012 have been Michael Wilkinson (chairman until his resignation in June), Julian Foster (acting chairman since June), Warren Lazer, Matthew McManus, Jamie Ebery and Lynn Kalmin.

The four teams sent to the ANC in Darwin were:

Open	Women	Youth	Senior
Julian Foster (npc)	Marcia Scudder (npc)	David Wiltshire (npc)	David Wiltshire (npc)
Pauline Gumby	Helen Lowry	Adam Edgtton	Paul Lavings
Warren Lazer	Berri Folkard	Liam Milne	Marlene Watts
Andrew Peake	Frances Lyons	Nabil Edgtton	George Bilski
Orlando Wu	Heather Cusworth	Jennifer Black	Misha Solar
Nick Rodwell	Di Smart	Ed Burrowes	Richard Douglas
Fraser Rew	Nevena Djurovic	James Ferguson	Ross Stuart

The NSW team results this year were probably slightly disappointing overall relative to expectations. The open team finished 3rd missing the final by a tiny margin. The seniors team finished 4th. Both the Youth and Womens' teams made the finals but both lost to WA.

NSW fared better in the Butler pairs events. David Beauchamp won the Open partnering Nathan Van Jole, Pauline Gumby and Warren Lazer finishing 3rd. Marilyn Chadwick and Toni Sharp finished 2nd in the womens. The seniors was won by Terry Brown/Avi Kanetkar with Paul Lavings/Marlene Watts 2nd and Bob Richman/Sara Tishler 3rd.

The changes made to the structure of the open and womens ITS qualifying events in 2012, particularly around the scoring and the scheduling of the final stages across 2 weekends, did not prove popular. Accordingly, the format and scoring in 2013 will be reverting to something much more closely related to the previous 3 stage format.

The Spring Nationals were recently held at their new venue of Canterbury Racecourse. This location proved to be highly successful and a lot easier to travel to than many sceptics had believed (!) and the event was once again a great success. Many thanks to the convener Marcia Scudder ably assisted by John Scudder. We have now been informed that the convention space at the redeveloped Randwick Racecourse will differ from our previous expectations and the intention is therefore to make Canterbury a permanent home for the Spring Nationals.

Thanks as usual are due to the various personnel who assisted in the smooth running of our tournaments during 2012:

Convenors	Marcia Scudder, John McIlrath, Ian Price, Jan Mitchell, Louis Koolen, Nick Hughes, Matthew McManus
Directors	Matthew McManus, Peter Jamieson, Charles Klassen, Marcia Scudder, Liz Fanos, Agi Szollos, Sarah Carradine
Teachers/Supervised	Ed Barnes, Sarah Carradine
Office Staff	Liz Fanos, Carrie Foster

Finally I would like to close by acknowledging Val Cummings who died in October. Val was a member of the Tournament committee for many years and made many valuable contributions.

Julian Foster
Acting Tournament Committee chairman 2012

Youth Report

The main objective of Youth Bridge is getting as many people involved with the game as possible, and then moving those people from Youth to Open bridge. This year we have been able to start up new Youth sessions with people who haven't previously been involved. However, there have been fewer youth players than I would have hoped, and those players have been reluctant to move into non-Youth sessions.

Stephen Williams, while he lived in Sydney, and subsequently David Wang have taught bridge once a week at Sydney Girls' High School. David, along with Peter Gill and Paul Gosney, has also run a Schools session, for those of high school age and younger on a Friday afternoon. There is also a youth session on Friday evenings, about an hour later.

The NSW Youth Playoffs were had six pairs entered, two more than last year. Two pairs were contending, two were non-contending and two had one contending and one non-contending member. Three eligible players were also involved in a training weekend for the Australian Youth team at the same time and place. The team was Ed Burrows-James Ferguson (2nd in Playoffs); Adam Edgtton-Liam Milne (Youth Training weekend); Jenn Black (1st in trials (with Cathy Hui))-Nabil Edgtton (Youth Training weekend). The team, captained by Dave Wiltshire, came 2nd in the Youth ANC, losing the final to West Australia.

However, it is far from ideal to have only nine players wanting to represent what has traditionally been one of the strongest youth states. It was also disappointing that the scheduled Youth Triathlon (Individual, Pairs and Teams) in November was reduced to a Pairs event only, owing to lack of interest.

In short, there have been some positive signs, but there is still much work to be done.

Fraser Rew