



# New South Wales Bridge Association

ABN 61 000 438 648

**ANNUAL REPORT**

**2015**



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

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2015**

**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 30 September 2015.

**DIRECTORS**

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

Julian Roberts Foster	
Richard Douglas	
Helena Frances Dawson	
Bruce Graham Neill	
Samuel Warren Lazer	
Louis-Marie Joseph Koolen	
John Anthony Scudder	
John Angus McIlrath	(resigned 22 April 2015)
Graeme Payne	
Lynn Kalmin	(resigned 10 December 2014)
David Michael Reddel	
Bruce Minchinton	(resigned 15 October 2014)
Catherine Susan Whiddon	(appointed 15 October 2014)
Wing Han Lee Roberts	(appointed 27 May 2015)
Michael Robert Wilkinson	(appointed 10 December 2014)

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.

**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

**A.B.N. 61 000 438 648**

**DIRECTORS REPORT**

**PRINCIPAL ACTIVITIES (CONTINUED)**

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.

**INFORMATION ON DIRECTORS**

**Julian Roberts Foster, Chairman**

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.

**Richard Douglas, Secretary**

Richard joined Council in November 2012 following his retirement from the business world. Richard held senior executive positions with Suncorp, Barclays and Lend Lease. More recently Richard was executive chairman of an investment management business owned by him and some colleagues. The business was sold to US interests in 2010. Richard learned his bridge in Canberra, where he was active in bridge administration in the 1970s and 1980s and was a member of the first two ACT teams to win the ANC open teams. Most recently, Richard was a member of the NSW team which won the 2015 ANC Seniors event.

**Helena Frances Dawson, BSc, CPA, Treasurer**

Helena has been treasurer since 2010. She 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.

**Bruce Graham Neill, B.Sc., M.B.A., ABF Delegate, ABF President**

Bruce is a retired financial services executive. He successfully convened the 2005 Australian National Congress in Sydney for the NSWBA. He has been on NSWBA Council since 2006, and served as Chairman for five years. He has been an NSW representative on the Australian Bridge Federation's governing council from 2007-2011 and 2012-present, and has been ABF President since May 2014. He has represented Australia in international bridge events and won a number of Australian national titles.

**Samuel Warren Lazer, Tournament**

Warren is a Professional Assistant at the University of Sydney, but is currently on long service leave with the intention of retiring in the near future. This is Warren's second stint on Council, having been a director for fourteen years in the 80's and 90's. President of the FABC in 2007 and member of many ABF Committees before 2007. Organiser of the new NSWBA <100 masterpoints state championship event. 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 and 2015. Winner of many other national and state events.

**DIRECTORS REPORT**

**INFORMATION ON DIRECTORS (CONTINUED)**

**Louis Koolen, Outer Sydney Metropolitan, Web & Technology**

Louis has served on the Council since 2009. He is a retired IT consultant. He is the Convener of the Country Teams and the Central Coast Regional Organiser for GNOT, and convener of Brisbane Water Bridge Club's congresses. He is a member of the Australian Bridge Directors Association, and a congress director.

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

This is John's third stint as a councillor of the NSWBA. Now retired as the manager of an industrial control spare parts organisation. 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.

**John Angus McIlrath, Promotion and Marketing, Club Operations, Directors**

John joined Council in 2011 as the representative for Sydney Metropolitan Clubs. For the last 20 years has been involved in Bridge Administration, directing and teaching. Until recently, he was 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. 2013 NPC of the successful Australian Seniors Team at the 49th APBF Championships.

**Graeme Payne, BVSc., MAgSt., Northern Country**

Graeme joined Council in December 2011. 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 former secretary of Glen Bridge Club and is a member of the Australian Bridge Directors Association.

**Lynn Kalmin, Teaching (to 10th December 2014)**

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 2003.

**David Michael Reddel - South and West Country**

David joined the council in June 2013. IT help desk operator. Former President, Masterpoint secretary and head director for Canobolas Bridge Club. He is a member of the Australian Bridge Directors Association and a congress director.

**Bruce Minchinton - Sydney Metropolitan, Directors (to October 2014)**

Bruce joined the council in December 2013 as the representative for Sydney Metropolitan Clubs and Directors. He is the manager at North Shore Bridge Club, a member of the Australian Bridge Directors Association and a congress qualified director.

**Catherine Susan Whiddon, Teaching, Sydney Metropolitan & Metro North Reps**

Cath is an ABF accredited bridge teacher & Director of Bridge Education at her local community bridge club. She is keen to help teachers develop their skills & has worked with the ABF National Teaching Coordinator to run teacher training programs, continuing professional development days & teacher networking opportunities. Cath has also been active in developing inter-club competitions in the Metro North region & is keen to roll this out to other regions. Cath has also piloted an introduction to bridge at local community libraries in Metro North.

**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

**A.B.N. 61 000 438 648**

**DIRECTORS REPORT**

**INFORMATION ON DIRECTORS (CONTINUED)**

**Michael Wilkinson, Directors, Appeals, Youth, GNOT, State Teams Metro**

Michael is a professional bridge player and director. He previously was General Manager of DDSA Limited in the UK. He has won multiple national championships in several countries and has represented Australia at both youth and open level.

**Wing Roberts, Promotion and Marketing**

Wing was invited to join the Council in May 2015 after she showed her graphic design and marketing skills in promoting a bridge class for beginners. Wing was a sole proprietor of a graphic design agency in Hong Kong for more than 10 years, serving clients like JW Marriott Hotel. She held marketing executive positions during her expat life in Dubai, Abu Dhabi and Mumbai, and repatriated to Australia in 2012. Wing learned bridge from her younger brother when she was young, and only becomes actively involved in tournaments after her relocation to Sydney in 2014. Recent bridge achievements include the Best Novice Pairs in the North Shore (Willoughby) Super Congress 2015, Two Men & a Truck Novice Teams runner up and Novice Pairs 4th place in Sydney Spring Nationals 2015.

**DIRECTORS' MEETINGS**

During the financial year, 9 meetings of directors were held. Attendances by each director were as follows:

	<b>Meetings Held*</b>	<b>Meetings Attended</b>
Julian Roberts Foster	9	9
Richard Douglas	9	8
Helena Frances Dawson	9	9
Bruce Graham Neill	9	8
Samuel Warren Lazer	9	8
Louis-Marie Joseph Koolen	9	5
John Anthony Scudder	9	8
John Angus McIlrath	6	6
Graeme Payne	9	8
Lynn Kalmin	2	2
David Michael Reddel	9	7
Catherine Susan Whiddon	7	6
Michael Robert Wilkinson	7	5
Wing Han Lee Roberts	2	2

\* 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 a maximum of \$50 each towards meeting any outstanding obligations of the entity. As at 30 September 2015 the number of members was 702 (2014: 650).

**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

**A.B.N. 61 000 438 648**

**DIRECTORS REPORT**

**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.

.....  
JULIAN R. FOSTER  
DIRECTOR

.....  
HELENA F. DAWSON  
DIRECTOR

Dated: 7 December 2015



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

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**  
**TO THE DIRECTORS OF NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2015, 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: 7 December 2015

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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
Revenue	2	665,275	731,062
Changes in inventories		(730)	2,990
Employee benefits expense		(139,739)	(99,213)
Depreciation expense	3	(33,223)	(31,007)
Finance costs	3	-	-
Other expenses	3	(487,665)	(527,828)
Profit (loss) before income tax		<u>3,918</u>	<u>76,004</u>
Income tax expense	1(a)	-	-
Profit (loss) for the year		<u><u>3,918</u></u>	<u><u>76,004</u></u>
Other comprehensive income:		-	-
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>3,918</u></u>	<u><u>76,004</u></u>
Profit (loss) attributable to: Members of the entity		<u><u>3,918</u></u>	<u><u>76,004</u></u>
Total comprehensive income attributable to: Members of the entity		<u><u>3,918</u></u>	<u><u>76,004</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 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	365,717	415,981
Trade and other receivables	5	19,810	20,683
Inventories	6	4,692	5,422
Other assets	7	24,865	21,874
<b>TOTAL CURRENT ASSETS</b>		<b>415,084</b>	<b>463,960</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	523,329	511,491
Intangible assets	9	144,764	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>668,093</b>	<b>511,491</b>
<b>TOTAL ASSETS</b>		<b>1,083,177</b>	<b>975,451</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	50,221	41,415
Provisions	11	48,606	29,010
Other liabilities	12	74,466	35,003
<b>TOTAL CURRENT LIABILITIES</b>		<b>173,293</b>	<b>105,428</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	1,510	15,567
Other liabilities	12	50,000	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>51,510</b>	<b>15,567</b>
<b>TOTAL LIABILITIES</b>		<b>224,803</b>	<b>120,995</b>
<b>NET ASSETS</b>		<b>858,374</b>	<b>854,456</b>
<b>EQUITY</b>			
Reserves		103,588	103,588
Retained earnings		754,786	750,868
<b>TOTAL EQUITY</b>		<b>858,374</b>	<b>854,456</b>

The accompanying notes form part of these financial statements.

**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	Capital Reserves \$	Building Fund Reserves \$	Retained Earnings \$	Total \$
<b>Balance as at 1 October 2013</b>		67,598	35,990	674,864	778,452
Profit (loss) attributable to members		-	-	76,004	76,004
Total other comprehensive income		-	-	-	-
<b>Balance as at 30 September 2014</b>		<u>67,598</u>	<u>35,990</u>	<u>750,868</u>	<u>854,456</u>
Profit (loss) attributable to members		-	-	3,918	3,918
Total other comprehensive income		-	-	-	-
<b>Balance as at 30 September 2015</b>		<u><u>67,598</u></u>	<u><u>35,990</u></u>	<u><u>754,786</u></u>	<u><u>858,374</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 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and customers		809,127	780,097
Interest received		11,325	11,489
Payments to suppliers and employees		(680,891)	(700,588)
Finance costs		-	-
Net cash generated in operating activities		<u>139,561</u>	<u>90,998</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant & equipment		-	-
Purchase of property, plant & equipment		(45,061)	(775)
Payments for intangibles		(144,764)	-
Net cash provided by (used in) investing activities		<u>(189,825)</u>	<u>(775)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of borrowings		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		(50,264)	90,223
Cash at beginning of financial year		415,981	325,758
Cash at end of financial year	4	<u><u>365,717</u></u>	<u><u>415,981</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 30 SEPTEMBER 2015**

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 Ltd applies Australian Accounting Standards – Reduced Disclosure Standards - Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*.

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 (AASB) 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 7 December 2015 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Property, Plant and Equipment (continued)

*Property, plant and equipment*

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

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).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (continued)

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 recognised immediately as expenses in profit or loss.

*Classification and subsequent measurement*

Financial 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.

*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 item 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. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (continued)

*Impairment*

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events have occurred are duly considered.

*Derecognition*

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non cash assets or liabilities assumed, is recognised in profit or loss.

(e) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, 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 recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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).

(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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

(n) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non recurring basis, depending on the requirements of the applicable Accounting Standard.

“Fair value” is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant, are detailed in the respective note to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(p) Intangibles

Goodwill is initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015	2014
	\$	\$
<b>NOTE 2: REVENUE</b>		
Operating activities:		
Affiliation fees	119,752	119,158
Donation income	12,985	8,364
Interest received	11,325	11,489
Lesson income	34,500	19,502
License fees	10,677	16,339
Masterpoint income	28,630	28,743
Members subscriptions	34,411	32,572
Other revenue	25,060	13,188
Supervision income	40,223	13,313
Table monies and entry fees	145,393	118,207
Tournament income	202,319	350,187
	665,275	731,062

**NOTE 3: EXPENSES**

(a) Expenses:

Depreciation	33,223	31,007
Other expenses:		
Affiliation fees paid	14,499	11,982
Remuneration of auditor:		
- audit of the financial statements	4,500	3,740
- other services	2,380	2,380
Canteen expenses	30,860	15,723
Computer expense	1,878	829
Entry fee expenses	5,400	15,673
Insurance	11,002	11,953
Masterpoint expenses	11,640	16,731
Parking expenses	594	461
Postage, courier, printing & stationery	19,254	12,466
Prizes, trophies & grants	39,807	13,920
Rent expenses	21,376	-
Small assets write-off	7,900	-
Strata levies	53,376	52,912
Tournament directors	60,618	52,594
Other expenses	202,581	316,464
	487,665	527,828

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015	2014
	\$	\$
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>		
CURRENT		
Cash on hand	500	500
Cash at bank	67,723	38,136
Cash on deposit	297,494	377,345
	<u>365,717</u>	<u>415,981</u>
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>		
CURRENT		
Trade receivables	5,130	320
Other receivables	14,680	20,363
	<u>19,810</u>	<u>20,683</u>
<b>NOTE 6: INVENTORIES</b>		
CURRENT		
Stock on hand - at cost	4,692	5,422
	<u>4,692</u>	<u>5,422</u>
<b>NOTE 7: OTHER ASSETS</b>		
CURRENT		
Prepayments	24,865	21,874
	<u>24,865</u>	<u>21,874</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
<b>NOTE 8: PROPERTY, PLANT &amp; EQUIPMENT</b>			
<b>LAND AND BUILDINGS</b>			
Buildings - at cost		911,332	911,332
Less: accumulated depreciation		(466,679)	(443,896)
<b>Total Land and Buildings</b>		<b>444,653</b>	<b>467,436</b>
<b>PLANT AND EQUIPMENT</b>			
Improvements - at cost		5,582	5,582
Less: accumulated depreciation		(2,578)	(2,437)
		<b>3,004</b>	<b>3,145</b>
Office equipment - at cost		55,051	43,405
Less: accumulated depreciation		(38,538)	(34,743)
		<b>16,513</b>	<b>8,662</b>
Furniture & fittings - at cost		184,172	150,756
Less: accumulated depreciation		(125,013)	(118,508)
		<b>59,159</b>	<b>32,248</b>
<b>Total Plant and Equipment</b>		<b>78,676</b>	<b>44,055</b>
<b>Total property, plant and equipment</b>	8(a)	<b>523,329</b>	<b>511,491</b>

(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>2014</u>					
Balance at the beginning of year	467,436	3,145	8,662	32,248	511,491
Additions at cost	-	-	11,808	33,253	45,061
Disposals	-	-	-	-	-
Gain (loss) on disposal	-	-	-	-	-
Depreciation	(22,783)	(141)	(3,957)	(6,342)	(33,223)
<b>Carrying amount at the end of year</b>	<b>444,653</b>	<b>3,004</b>	<b>16,513</b>	<b>59,159</b>	<b>523,329</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
<b>NOTE 9: INTANGIBLE ASSETS</b>			
NON CURRENT			
Goodwill at cost		144,764	-
Less: accumulated impairment losses		-	-
		144,764	-
 <b>NOTE 10: TRADE AND OTHER PAYABLES</b>			
CURRENT			
Unsecured liabilities			
Trade payables		1,612	-
Other payables and accrued expenses		48,609	41,415
		50,221	41,415
 <b>NOTE 11: PROVISIONS</b>			
CURRENT			
Provision for employee benefits: annual leave		22,557	19,480
Provision for employee benefits: long service leave		26,049	9,530
		48,606	29,010
NON CURRENT			
Provision for employee benefits: long service leave		1,510	15,567
		1,510	15,567
	11(a)	50,116	44,577
 <b>(a) Provision for Employee Benefits</b>			
Opening balance		44,577	37,127
Additional provisions raised during year		14,360	17,579
Amounts used		(8,821)	(10,129)
Closing balance		50,116	44,577

A provision has been recognised for employee benefits relating to 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.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
NOTE 12: OTHER LIABILITIES			
CURRENT			
Income received in advance		49,466	35,003
Contingent consideration		25,000	-
		<u>74,466</u>	<u>35,003</u>
NON CURRENT			
Contingent consideration		50,000	-
		<u>50,000</u>	<u>-</u>

NOTE 13: 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 14: OTHER RELATED PARTY TRANSACTIONS

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

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

NOTE 15: EVENTS AFTER THE REPORTING PERIOD

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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	2015 \$	2014 \$
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NOTE 16: 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:

**Financial Assets**

Cash and cash equivalents	4	365,717	415,981
Trade and other receivables	5	19,810	20,683
		385,527	436,664

capitalised in the financial statements.

- not later than one year		-	-
- later than one year but not later than five years		-	-
		-	-

**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 Wales Bridge Association Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 7 to 23, are in accordance with the *Corporations Act 2001* and:
  - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
  - (b) give a true and fair view of the financial position as at 30 September 2015 and of its performance for the year ended on that date.
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.

.....  
JULIAN R. FOSTER  
DIRECTOR

.....  
HELENA F. DAWSON  
DIRECTOR

Dated: 7 December 2015



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

**INDEPENDENT AUDITOR'S 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 statement of financial position as at 30 September 2015, the statement of profit and loss and other 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 information, 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 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.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

*Independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of New South Wales Bridge Association Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

*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 30 September 2015 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: 8 December 2015



**NEW SOUTH WALES BRIDGE ASSOCIATION LIMITED**

**A.B.N. 61 000 438 648**

**COMPILATION REPORT**

We have compiled the accompanying special purpose financial statements of the company which comprises the attached profit and loss statement for the year ended 30 September 2015. 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: 8 December 2015

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

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015	2014
INCOME		
Affiliation fees	119,752	119,158
Donation income	12,985	8,364
Interest received	11,325	11,489
Lesson income	34,500	19,502
License fees	10,677	16,339
Masterpoint income	28,630	28,743
Members subscriptions	34,411	32,572
Other revenue	25,060	13,188
Spring national income	73,808	81,118
Supervision income	40,223	13,313
Table monies and entry fees	145,393	118,207
Tournament income	128,511	269,069
	<u>665,275</u>	<u>731,062</u>

This page does not form part of the audited financial accounts.

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

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	2015	2014
	\$	\$
<b>EXPENDITURE</b>		
Advertising	5,825	6,725
Affiliation fees paid	14,499	11,982
Air conditioning expenses	4,539	6,486
Auditor's remuneration	6,880	6,120
Bank charges	2,465	2,980
Canteen expenses	30,860	15,723
Cleaning	15,588	15,883
Computer expense	1,878	829
Council & water rates	4,467	4,496
Depreciation	33,223	31,007
Electricity	5,334	8,313
Entry fee expenses	5,400	15,673
Insurance	11,002	11,953
Masterpoint expenses	11,640	16,731
Other expenses	34,403	24,075
Parking expenses	594	461
Postage & courier	1,825	1,129
Printing & stationery	17,429	11,337
Prizes, trophies & grants	39,807	13,920
Provision for holiday pay	3,077	3,756
Provision for long service leave	2,462	3,694
Rent expenses	21,376	-
Repairs & maintenance	3,436	3,076
Small assets write-off	7,900	-
Spring national expense	53,690	56,823
Strata levies	53,376	52,912
Superannuation contributions	15,006	11,866
Supervisors expenses	19,910	28,111
Telephone	4,929	3,016
Tournament directors	60,618	52,594
Tournament expenses	43,186	146,040
Wages	124,733	87,347
	<b>661,357</b>	<b>655,058</b>
 Profit (loss) before income tax	<b>3,918</b>	<b>76,004</b>

This page does not form part of the audited financial accounts.



## Chairman's Report

The most significant event this year was clearly the merger of the NSWBA club operations with those of Sydney Bridge Centre in April. Our key drivers behind this move were:

- the NSWBA's own club sessions had been in steady decline for some years;
- there was no-one specifically dedicated to running the club;
- we did not have a consistent program helping players progress from beginners through supervised sessions, further lessons, and ultimately into regular duplicates and perhaps tournament play.

We felt there was still demand for a club in or near the city and it was therefore appropriate to invest to give it every chance to flourish into the future. This merger made geographical sense and allowed us to welcome Will Jenner O'Shea and Vanessa Brown who have jointly filled that dedicated club role. I would particularly like to thank Will, Vanessa and Richard Douglas for the many hours of discussions they took part in to help bring the deal about, as well as Council for having the courage to take decisive action such as this rather than continue to procrastinate!

I am sure many players will have noticed the significant improvements in the look and feel of the Goulburn St playing rooms and I am pleased to see a rise in the supervised session numbers already which bodes well for the future. Another phenomenal success has been the monthly Friday workshops which have several times attracted over 100 players. Credit must go to both Ian Lisle who began these workshops and to Will who has successfully continued them. More details about the club operations can be found in a separate report.

At present we are now operating from three locations, Goulburn St, Rozelle and Henley. It is the medium term intention to seek new combined premises aimed at addressing the key problems faced at the current venues (parking at Goulburn St, security of tenure and exclusivity of use at Rozelle and Henley). This is still at an early stage and members will be kept informed given that such a move will obviously be a significant change for all of us. However I remind members that following a comprehensive study of premises issues headed by John Scudder and John McIlrath, Council endorsed the view that Goulburn Street is not a viable long-term solution. We will be moving!

The other key change made at the time of the merger was to start using different names for our "State" operations (NSWBA) and our "Club" operations (Sydney Bridge Centre). This is intended over time to create more of an identity for the State body amongst NSW affiliated clubs, too many regarded the NSWBA as "just another club" and not as the State body that is there to support and assist them.

Moving now to those State activities, the key highlights have been:

- Mid-year meeting for all our Regional representatives. As usual this meeting was valuable to share information and build the network that is so critical to us.
- Extensive updates to the Affiliated Clubs page of the NSWBA website which now make up a great resource that includes sections providing advice and assistance about all aspects of running a bridge club.
- Continuing support for the teaching program with financial assistance for seminars run by Joan Butts in Kiama and the Southern Highlands; plus a lunch for teachers at Coffs Harbour.
- The new Under 100MP State pairs championship. This has proved very popular, especially amongst Country clubs, and provides a great opportunity for newer players to try out some competition without having to travel long distances or face open level players.
- NSW licensed gold point events (a) Coffs Harbour, (b) Spring Nationals. Both were extremely successful and many thanks to both convening teams. Marcia Scudder has given notice that, after six years, she intends to step down from convening the Spring Nationals after the 2016 tournament and we are therefore looking for a replacement.

One tournament that has not proved so successful is the Country carnival. Finals were held in Port Macquarie in October but, despite financial support from the ABF and NSWBA, the event has struggled to gain traction. Consequently Council has decided it will not be continued in 2016. Alternative options for Country players in all categories now exist via the Under 100MP championship, State Restricted pairs & teams events, and specific Country finals in the State Mixed and Open Pairs.

Finally, my thanks all those involved in helping making the NSWBA work during 2015, particularly our office staff Liz Fanos and Carrie Foster as well as many others. Thanks also to Graeme Payne, David Reddel and Louis Koolen who are stepping down from the Council this year.

Julian Foster  
Chairman

## Treasurer's Report

The **net profit** for the year ending 30<sup>th</sup> September, 2015 was \$3,918 (2014: \$76,004, 2013: \$3,468). This compares with a budgeted loss for the year of \$4,000.

Significant variances between 2015 and 2014 are:

- **Net tournament income:** (decrease \$37,000) and **Prizes, trophies and Grants:** (decrease \$26,000). *The Australian National Championships (ANC) 2014 was hosted by NSW and made a profit. In 2015, the ANC was held in Fremantle thus increasing expenses relating to the travel and subsidies for the NSW team representatives.*
- **Table money, supervised income and lesson income** (increase \$69,000) and **supervisors expenses, tournament directors and wages** (increase \$38,000) and **rent** (increase \$21,000). *The NSWBA merger with the Sydney Bridge Centre (SBC) in April has increased both table numbers and the related club expenses.*
- **Canteen expenses** (increase \$15,000). *The SBC has hosted 1,535 tables at the Rozelle and Henley venues during the period 1 April to 30 September increasing overall Canteen expenses.*

The merger transaction with SBC has resulted in **Goodwill** which is shown in the balance sheet at amount of \$144,764. This includes \$75,000 in future commitments which are all contingent and required to be booked under Accounting Standards.

**Cash** held at 30<sup>th</sup> September 2015 was \$365,717 (2014: \$415,981).

Helena Dawson  
Treasurer, NSWBA

## TOURNAMENT COMMITTEE REPORT - 2015

The Tournament Committee for 2015 consisted of Warren Lazer (Chairman), Julian Foster, Lynn Kalmin, Matthew McManus, Nigel Rosendorff, Michael Wilkinson and Pauline Gumby (observer).

NSW teams performed well in Fremantle in the 2015 ANC teams. The Open Team was agonisingly close to qualifying for the Final. The Women's Team lost the Final to a strong ACT team, whilst the Seniors Team had a sound win in their Final against Victoria. A very inexperienced Youth team came a commendable fourth.

### Representative Teams - 2015

Open - Captain David Beauchamp (3 <sup>rd</sup> ) Nick Rodwell - Fraser Rew Julian Foster - David Weston William Zhang - Michael Wu	Seniors 1 - Captain David Beauchamp (1 <sup>st</sup> ) Mike Hughes - Kim Morrison Peter Jeffery - Heather Cusworth Bob Sebesfi - Richard Douglas
Women's 1 - Captain Judy Mott (2 <sup>nd</sup> ) Giselle Mundell - Avril Zets Cathryn Herden - Patsy McCartney Monica Ginsberg - Sybil Hurwitz	Youth - Captain Leigh Matheson (4 <sup>th</sup> ) Junkai Zhou - You Hu Dominic Bell - Tomer Libman John McMahon - Charles McMahon

NSW players did well in the Butler Pairs Championships, featuring as winners or runners-up in all categories. Tony Nunn deserves a special mention - playing with Justin Howard they completely dominated the Open Butler, essentially leading both stages from start to finish.

### Australian Butler Pairs Results - 2015

Event	First	Second
Open	<b>Tony Nunn</b> - Justin Howard	<b>Terry Brown</b> - <b>Ron Klinger</b>
Women	<b>Marilyn Chadwick</b> - <b>Toni Sharp</b>	Jenny Thompson - Eva Caplan
Seniors	Therese Tully - Richard Wallis	<b>Bruce Neill</b> - Simon Hinge
Restricted	<b>Lavy Libman</b> - <b>Tomer Libman</b>	Nanette Loxton - Brodie Loxton

The Interstate Teams Selection events will undergo further changes in 2015. All four events (Open, Women's, Seniors' & Youth) will now be completely independent events. The Open will retain its traditional three stages, but will be slightly reduced in length: Stages I and II (each over three sessions) will be on Monday nights, and followed by a Final held over a single weekend. In the Women's and Seniors' events, which will be held on separate weekends, 8 pairs will qualify from the Saturday sessions to a 4-table Final on the Sunday. Players who don't qualify will be offered free entry to the concurrent open-entry Swiss Pairs Congress on the Sunday.

The past year saw a revision of the NSWBA's Substitution Regulations. All substitution requests must be made in advance using the on-line form. I'm happy to report that the change has been well received by the players and is working well.

## TOURNAMENT COMMITTEE REPORT - 2015

Matters that involve the affiliated clubs:

- The State Wide Pairs was reduced to 2 sessions and ran slightly earlier in 2015 to avoid a clash with the Coffs Coast Congress. Numbers increased slightly.
- Michael Wilkinson is now the GNOT Convener for the entire state, looking after all the NSW Country regions as well as the Metropolitan area.
- The Country Carnival will be discontinued. Although the NSWBA and ABF had agreed to fund this event for 3 years, it has become clear that the concept is not popular amongst the target clubs.
- 2015 saw the introduction of a new state-wide event aimed specifically for the vast majority of players in NSW, those with less than 100 masterpoints. It is subdivided into four flights: 0-10, 10-25, 25-50 & 50-100 MPs. The event has so far proved very popular, with over 150 qualifying heats being held in 50 different clubs around the state. At the time of writing, well over 1000 pairs have participated, half of whom have won red masterpoints at B4s level.
- The Veteran Pairs Championship (for those who turned 70 in 2015) was held at Bowral Golf Club in July. It proved very popular and will be held at the same venue in 2016.

The NSWBA is always conscious of needing to improve communications with our members, affiliated clubs and indeed anyone with an interest in bridge. If you wish to be emailed notice of forthcoming events at the NSWBA, make sure you have joined our mailing list - contact Pauline Gumby at [webmaster@nswba.com.au](mailto:webmaster@nswba.com.au). If you are a player wanting to know what's happening on the Congress scene, sign up to receive the eCongress Newsletter at <http://www.nswba.com.au/enews/>. The NSWBA Newsletter, edited by Steve Hurley, can be downloaded at <http://www.nswba.com.au/member/newsletter.html>.

The merger with the Sydney Bridge Centre in April precipitated a move to delineate "club" events from "state" events. NSWBA State events are now essentially those that run on Monday nights and weekends at the Goulburn St premises. Other regular sessions and stand-alone congresses are the province of the SBC club. Club sessions and directors are not covered in this report.

The continuing success of the NSWBA relies to a huge extent on the tireless efforts of its paid workers and numerous volunteers. My thanks this year are extended to:

directors Matthew McManus and Ed Barnes  
our dedicated office staff, Liz Fanos and Carrie Foster  
Michael Wilkinson (GNOT),  
Louis Koolen (Country Teams, Restricted Pairs & Teams, Country Carnival)  
Rob Ward (Veteran Pairs Championship)  
all club and regional organisers of the various State Championships and the GNOT  
Dave Weston for answering a multitude of masterpoint questions I had  
and the entire Tournament Committee.

Warren Lazer (Chairman of Tournament Committee 2015)

# Club Operations Report

On the first of April the club operations of the NSWBA were merged with those of the Sydney Bridge Centre. This means that the operation has three venues, City, Rozelle and the Henley Community Centre. Vanessa Brown and Will Jenner-O'Shea became the joint CEOs of the merged operation which uses the name Sydney Bridge Centre to distinguish it from the state functions. A committee of John Scudder (chairman), Vanessa Brown, Will Jenner-O'Shea and Liz Fanos was established to oversee the operation.

The new telephone number for club operations is 02 9264 6884. The new website is sydneybridgecentre.com and the new results service is provided by Pianola. Registered players get an email of their results a few minutes after the session results are uploaded to the web. At 1 April the merged operation had 851 registered players which has grown to 907 at 30 September.

With the help of the committee the CEOs embarked on a process of improving the Goulburn Street environs:-

- Chocolate biscuits and a wider choice of hot drinks were introduced;
- The clutter was boxed, stored or disposed of;
- New storage cupboards replacing the old shelves under the notice boards were purchased.
- Some of the noticeboards were upgraded.
- New larger side tables and comfortable chairs with arms were purchased;
- The foyer was beautified;
- Changes were made to most session times to allow players to play in the morning and then have another activity in the afternoon;
- The Tuesday main game and the Intermediate game were merged with the new start time of 10am;
- The Wednesday morning supervised game was improved by changing its format to a one hour lesson given by Johnno Newman followed by two hours of supervised play.
- Movements were changed to web Mitchells so that players played more of the same boards, usually 27 boards
- Pensioner discounts have been introduced.

In addition improvements at all venues include

- Purchasing of Bridgemates;
- Introducing EFTPOS and discounted books of tickets;
- Introducing the Good Support programme which donates to charities in lieu of providing free games;
- Recruiting Johnno Newman and Ronnie Ng as new directors and Matt Smith as a trainee director.

Will took over the organising and delivery of the beginner's lessons and the monthly Friday workshops for intermediate players. The latter is highly successful with more than 100 players attending the sessions.

The committee is in the process of setting up the North end of the room as a teaching area with a new ceiling mounted projector going in this month.

The SBC ran its first congress, the Winter Teams, successfully and also hosted the Teams of Three for the state body. In 2016 the Winter Congress will be the principal congress for the SBC. It will have Pairs on the Saturday and Teams on the Sunday.

A birthday party event for Marion Rice's 106<sup>th</sup> Birthday was held in August.

There will be a Christmas Party Day in December. There will be three sessions of bridge on Wednesday 16<sup>th</sup> December at our city venue. Lunch and Dinner will be provided so players can arrive at the normal time, play bridge and have lunch; arrive for lunch and then play bridge; arrive after lunch, play bridge and then have dinner or arrive for dinner and play bridge. This caters for all our members regardless of which hour of the day or at which venue they normally play. The advertised Saturday Christmas Party, which has been normally played alongside the finals of the State Teams event, has been converted into a Swiss Pairs congress.

At the time of writing there are a few niggles:-

- The ZIP Hydroboil continuous boiling water heater failed and we are having all sorts of problems in sourcing a replacement. The urn is a temporary but frustrating replacement.
- We are unable to sell the old blue chairs and the charities are not interested in them.
- There is still some clutter around but the cost of dumping it is prohibitive.

Vanessa Brown

Will Jenner-O'Shea

Liz Fanos

John Scudder

Club Operations Committee

October 2015



