



Special General meeting of Napier Bridge Club Incorporated (the Club)

Minutes for Special General meeting held on January 22 2024 at 96A Nuffield Avenue Napier at 4.30pm

Present (Quorum 15)

Lyndsey Browne, Mike Callahan, Philippa Gardiner, Henny French, Linstead Caste Allen, Sylvia Brown, Bridget Willcox, Norman Knight, Andrea Cudby, Dave Halliday, Judy MacDonald, Erica Pearson, Barbara Twyford, Ken Tate, Barry George, Annette Hagan, Julie Haslett, Trish Patterson, Jo Hayes, Colin Dolley, Glenys Dean, Holger Heinze, Jane O'Brien, Julian Herbert. Jenny Peters.

Apologies Allison Williamson, Mike Williamson (Proxy votes unacceptable)

Special Business

The Statement of Accounts for the year to 30 September 2023 be adopted.

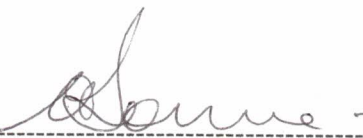
Resolution

It was resolved that The Statement of Accounts for the year to September 2023 be adopted.

Treasurer Mike gave a brief explanation that the way depreciation is now calculated.

Carried unanimously.

Meeting ended 4.40pm


----- President

19.2.24
-----Date



Napier Bridge Club Inc

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Napier Bridge Club Inc.
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For the Year Ended September 2023

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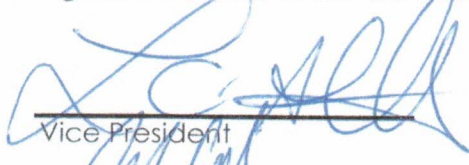



Napier Bridge Club Inc.
Statement of Financial Position

as at 30 September 2023

2022		2023
\$		\$
	Current Assets	
402	Cash on Hand	410
9,926	Westpac Bank Account	6,237
624	Accrued Interest	1,424
1,222	GST refund	118
785	Income Accrual	200
855	Prepaid Insurance	889
740	Stock on Hand	973
14,554		10,251
	Non Current Assets	
	Investments	
55,916	Investments Note 2	56,505
	Fixed Assets	
778,098	Total Value Note 7	711,426
(109,128)	Less: Accumulated Depreciation	(103,765)
668,970		607,661
739,440	Total Assets	674,417
	Less Liabilities	
	Current Liabilities	
2,875	Account Payable	2,592
-	Income in Advance	650
2,875	Total Liabilities	3,242
736,565	Excess Assets over Liabilities	671,175
	Accumulated Funds	
135,165	Opening Balance	136,565
600,000	Revaluation Reserves	537,900
1,400	Net Surplus (deficit) for the Year	(3,290)
736,565		671,175

Signed on behalf of the Committee



 Vice President


 Treasurer

4/1/2024

 Date
 4/1/2024

 Date

Napier Bridge Club Inc.

Statement of Financial Performance

as at 30 September 2023

2022		2023
\$		\$
	Income	
90	Sundry Income	-
6,852	Subscriptions	7,139
16,150	Table Money	14,097
1,618	Refreshments Income	961
921	Interest received - Bank	2,403
1,112	Donation	-
230	Dividend	240
1,158	Tournaments Surplus	1,915
4,000	Grants Received (For Expenses)	-
39,673	Insurance Proceeds	-
279	Lessons	310
2,776	Sponsorship	600
74,859	Total Income	27,665
	Less Expenses	
356	Accountancy	-
1,923	Affiliation fees	1,985
334	AGM Expenses	195
1,569	Advertising/ Stationery	2,554
250	Review Fee	250
51	Bank Charges	48
1,095	Catering & Kitchen Expenses	1,589
3,892	Cleaning	3,599
1,007	Computer expenses	784
4,895	Depreciation	1,607
-	Engraving	148
1,765	Electricity	2,018
-	General expenses	50
800	Honararia	800
3,393	Insurance	3,524
41,052	Insurance Cost (Claim)	-
2,280	Session levies /Masterpoint Charges	2,662
1,345	Rent (Ground Lease)	1,345
1,017	Repairs & maintenance	1,260
5,553	Security	5,712
806	Telephone & Tolls	825
76	Travelling Costs	-
73,459	Total Expenses	30,955
\$ 1,400	Total Surplus (Deficit) for the Year	(\$3,290)

NAPIER BRIDGE CLUB INC.
SCHEDULE OF FIXED ASSETS AND DEPRECIATION

For the year ended 30th September 2023

ASSET DESCRIPTION	DEPN RATE & TYPE	% PVTE USE	DATE OF PCH	ORIGINAL COST	ACCUM DEPREC 2022	OPENING BOOK VALUE 2022	PCHD DURING YEAR	ASSETS DISPOSED OF DURING THE YEAR					TAX DEDUCT 2,023	PRIVATE USE	CLOSING		
								ORIGINAL COST	DISPOSAL DATE	SALE PRICE	GAIN / (LOSS) ON SALE TAXABLE	CAPITAL			Accum DEPN 2023	BOOK VALUE 30.09.2023	
Buildings																	
Club Rooms (cost)			01/10/10	43,581	19,736	23,845	2,139										
Foyer Alterations			01/09/18	47,225	18,720	28,505	-									19,736	25,984
Folding Doors	10.0D		01/04/17	8,916	5,588	3,328	-									18,720	28,505
Outside Lighting	16.0D		01/10/10	2,386	2,107	279	-									5,588	3,328
Security Cameras	8.0D		31.08.22	1,860	15	1,865	-									2,107	279
Revaluation 2022				540,039		540,039	-									15	1,865
Revaluation 2023							(2,139)										540,039
				644,027	46,166	597,861										46,166	597,861
Furniture & Fittings																	
Furniture & Fitting	20.0D		01/10/10	17,432	17,426	6	-										
Book Case	18.0D		01/10/10	360	360	-	-					1				17,427	5
Carpet	33.0D		01/10/10	10,305	10,304	4	-									360	-
Drapes	20.0D		01/10/10	2,516	2,376	138	-					4				10,305	-
Stools	20.0D		01/12/13	1,008	867	141	-					28				2,405	110
Step Ladder	20.0D		01/10/10	107	100	7	-					28				895	113
				31,728	31,432	296						61			31,493	235	
Plant & Equipment																	
Safe	12.5D		01/10/10	240	238	2	-					1				239	1
Water Cooler	26.4D		01/10/10	750	750	-	-									750	-
Glass Washer	21.6D		01/10/10	1,895	1,891	4	-									1,893	2
Monitored Security	36.2D		01/10/10	3,241	3,241	-	-					2				3,241	-
Dealing Machine	26.4D		01/10/10	6,422	6,334	88	-									6,357	65
Pie Warmer	20.0D		01/10/12	650	585	65	-					23				807	43
Urn Birko	20.0D		01/10/12	360	322	38	-					22				330	30
Bar Fridge	20.0D		01/04/14	222	188	34	-					8				195	27
F&P Dishwasher	20.0D		01/04/16	770	588	182	-									624	146
Projector & Screen	20.0D		01/05/17	602	438	164	-					36				471	131
Heat Pumps x2	20.0D		31/08/17	6,040	4,299	1,781	-					33				4,615	1,425
Oven	30.0D		01.10.18	1,270	965	305	-					92				1,057	214
Laminator	20.0D		06.06.20	169	61	108	-					22				83	86
Rheeme kettle/water filter	15.0D		31.01.22	955	48	907	-					136				184	771
Microwave	8.0D		30.04.22	243	19	224	-					18				37	206
Refrigerator Haier	8.0D		30.04.22	956	76	880	-					70				146	610
Defibrillator	8.0D		12.09.22	2,877	18	2,859	-					229				247	2,630
				27,662	20,021	7,641						1,054			21,075	6,587	
Technology Assets																	
Software	20.0D		01/10/12	278	248	30	-					6				254	24
3 Scoring Pad	48.0D		01/08/16	593	584	9	-					4				588	5
New Printer Pro8600	48.0D		04/04/19	267	266	21	-					10				276	11
HP deskpro	30.0D		05.05.19	2,218	1,685	533	258					160				1,845	631
Tablets Scoring	15.0D		31.03.20	3,096	727	2,371	-					235				962	2,136
				6,474	3,510	2,964	258					415			3,925	2,807	
Sundry Assets																	
Rules Book	20.0D		01/10/10	499	483	16	-					16				499	-
Playing Cards	20.0D		01/10/10	576	531	45	-					45				576	-
Storage Boxes	8.0D		30.04.22	202	16	186	-					15				31	171
				1,277	1,030	247						76			1,106	171	
Total Assets				711,168	102,159	609,009	258					1,607			103,765	607,660	

1 Statement of Accounting Policies

Entity Reporting

Napier Bridge Club Inc. is an incorporated Society registered under the Incorporated Societies Act 1908.

These Financial Statements have been prepared for the members of the Napier Bridge Club Inc. in accordance with special purpose reporting. The Club is eligible to apply the Tier 3 PBE Accounting requirements for not-for-profit entities as it does not have public accountability and has expenses under \$2m per annum

Measurement Base

Except where otherwise stated the measurement base adopted is that of historical cost. All transactions are recorded using the accrual basis of accounting.

Going Concern

The Financial Statements have been prepared on the assumption that the Napier Bridge Club Inc is operating as a going concern.

Changes In Accounting Policy

There have been no changes in accounting policies.

Other than the policy to revalue buildings annually, all policies have been applied on bases consistent with those used in previous periods,

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied.

Inventory

Stock is recorded at the lower of cost, determined on a first- in first out basis, and net realisable value. The value of stock is disclosed at the GST inclusive value in line with prior years.

Investments

Investments are recorded at cost.

Fixed Assets

Other than Buildings all fixed assets are initially recorded at cost and accounted for as shown in the attached Schedule of Fixed Assets.

Depreciation

Depreciation has been accounted for at the rates applicable for income tax purposes as shown in the Schedule of Fixed Assets and Depreciation. As the building is being revalued annually, depreciation is no longer calculated on this asset.

Goods and Services Tax

These Financial Statements have been prepared on a GST exclusive basis, except for accounts payable and accounts receivable which are GST inclusive.

Income Tax

Napier Bridge Club Inc is exempt from income Tax under section CW46 of the Income Tax Act 2007

Napier Bridge Club Inc.
Notes to the Financial Statements cont.
for the Year Ended 30 September 2023

	2023	2022
2 INVESTMENTS	\$	\$
Westpac Bank Term Deposits	42,560	42,266
Ruth Duckworth Tournament	5,000	5,000
Unity Credit Union	8,945	8,650
	56,505	55,916

	2023	2022
3 GRANTS RECEIVED	\$	\$
Lion Foundation	-	4,000
	-	4,000

4 CAPITAL EXPENDITURE COMMITMENTS

There were no commitments for capital expenditure at balance date. (Last year: Nil)

5 CONTINGENT LIABILITIES

There are no known contingent liabilities at balance date. Napier Bridge Club Inc. has not granted any securities nor given any guaranties in respect of liabilities payable by it or any other party. (Last Year: Nil)

6 RELATED PARTY TRANSACTIONS

The following are the related party transactions that occurred during the year that require disclosure.

	2023	2022
Honorariums	\$	\$
Secretary	175	175
Treasurer	300	300
President	275	275
Tournament Secretary	50	50
	800	800

7 FIXED ASSETS

The value of Fixed Assets includes a revaluation of the building using external advice on the potential per square metre cost of rebuilding in New Zealand. The value is assessed on an annual basis. The current value is \$600,000.

Independent Review Report

To Members of Napier Bridge Club Inc

I have reviewed the accompanying Financial Statements of the Napier Bridge Club, which comprises the Statement of Financial Position as at 30 September, 2023 and Statement of Financial Performance for the year to 30 September, together with a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Statements.

The committee is responsible for the preparation and fair presentation of the Financial Statements in accordance with the requirements of the club's Rules and for such internal controls as the committee determines is necessary to ensure the Financial Statements are free from material misstatement, whether due to fraud or error.

Reviewer's Responsibility

My responsibility is to express a conclusion on the accompanying Financial Statements. This review is a limited assurance engagement. I have performed procedures consisting of making enquiries of management and others within the club to evaluate the evidence obtained. The procedures performed in the review are substantially less than those required in an audit, and I do not express an audit opinion on the Financial Statements.

My relationship with the club as at balance date was as a playing member, however at the Annual General Meeting of the club held on 27 November, 2023, I was appointed president. Nothing, following my appointment as president will impact on my findings for the year to 30 September, 2023.

Basis for my Qualified Conclusion

Income

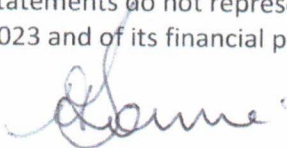
In common with other organisations of a similar nature, control over revenue from those locations where cash is collected prior to being recorded is limited and here is no practical procedure to determine the effect of this limited control.

Inventory

I did not attend the stock take at 30 September, 2023 so cannot verify the stock count in relation to the stock on hand value of \$973 is correct.

Qualified Conclusion

Based on my review, except for the effect of the matters described in the Basis for Qualified Conclusion paragraph, nothing has come to my attention that causes me to believe that the Financial Statements do not represent fairly, in all material respects the financial position as at 30 September, 2023 and of its financial performance for the year ended on that date.



Lyndsay Browne
Accountant

Date: 4-1-2024