

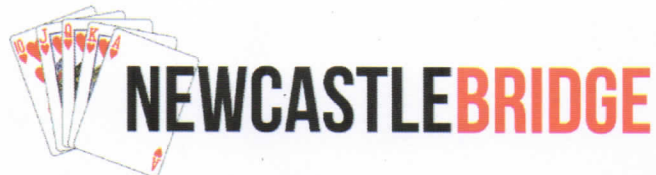


NEWCASTLE BRIDGE

The Newcastle Bridge Club Incorporated ABN 16 405 302 022

COMMITTEE MEETING MINUTES

For meeting held Tuesday 04/07/2023



The Newcastle Bridge Club Incorporated ABN 16 405 302 022

COMMITTEE MEETING MINUTES: July 2023

Location:	Newcastle Bridge Club	Date:	04/07/2023
Chair:	Jeff Biddlecombe	Time:	1:20 pm
Attendees	Jeff Biddlecombe, Ken Wilks, Les Brien, Angela Jeffs, Caroline Carey, Ailsa Kearney, Vincia Martin, Peter Peterson		

AGENDA ITEM
<p>1. Welcome and Apologies: Jeff opened the meeting at 1.20 pm</p> <p>Apologies: Julie Butel</p>
<p>2. Minutes of previous meeting dated 13th June 2023</p> <p>Moved: Ken Wilks Seconded: Ailsa Kearney. Supported by all. Jeff then signed the Minutes as a true record of the meeting.</p>
<p>3. Correspondence</p> <ul style="list-style-type: none"> NSWBA email regarding upcoming increases in ABF capitation fees effective 1/4/2024; also Masterpoint fees across all levels to increase in line with inflation. NSWBA email re its current major restructure. The new state body is requesting a person from each club be appointed as liaison between it and the club.
<p>4. Financials (Les)</p> <p>P & L/Treasurer's Report/Investments (see attached)</p> <p>P & L for 12 months to June 2023 shows a result of \$1040 (loss).</p> <p>Investments</p> <p>These were disposed of on 20th June 2023 for a total of \$86270.66 resulting in a loss of \$13653. As previously mentioned the total income received from the investments since they were acquired amounted to \$9428. The funds were deposited into the cheque account; \$5000 was transferred to the Online saver account and \$85000 placed on term deposit with the Greater Bank</p> <p>Funds at end of June</p> <p>Cheque account \$10036 Online saver account \$10326 Greater Bank Deposit \$70000 for 12 months at 4.00%pa (10th January 2023), and \$85000 for 12 months at 4.5% pa (30th June 2023).</p> <p>Report Moved by Les Brien Seconded by Vincia Martin</p>

5. Business arising from correspondence and previous minutes

Liaison person for restructured NSWBA - Vincia/Caroline expressed interest

AGENDA ITEM

6. New Business

6.1. Suggestion Box contents (*Vincia*)

- Peter Wheatley: schedule club session "events" on a Wednesday instead of a Sunday to hopefully increase participation. It was resolved to look at this issue when planning the programme for 2024.

6.2. June Congress Report (*Vincia*)

- A loss of \$49 was incurred at the June Congress, overall happy with the event. It was agreed that the 2023 inaugural Novice Congress becomes a regular event.

6.3. Country Teams Regional Final teams selection (*Ken*)

- 3 teams have nominated for the Country Teams Regional final.

6.4. Proposed 'Partner Search' Session (*Vincia, Jeff*)

- It was agreed that a trial Bridge session be held on Sunday 20 August where players register *singly* to be randomly matched on the day with another player - the aims being for Bridge, experiencing/learning from different playing styles and an enjoyable social session format.

7. General Business

- 7.1. Ken reported the latest 3 week lesson programme was well received with 40+ in attendance. The next set of 3 lessons to be held in August, will focus on responses to opening 1 of a Major (by popular request)
- 7.2. Ailsa sought clarification of food supply arrangements for our 2 monthly after-session socials (Saturday, Thursday). Advertising will step up.

8. Notes for future meeting agendas

- AGM proposed tentatively for 17th or 24th September

9. Next Meeting: Tuesday 1st August at 1:30pm

10. Meeting Close: 2.45 pm

CONFIRMED TO BE A TRUE RECORD OF THE MEETING

Moved by: <i>Ken GAIN</i>	
Seconded by: <i>Ailsa K...</i>	
Signed by: <i>J. B. ...</i>	
Date: <i>1.8.23</i>	

Newcastle Bridge Club
Profit & Loss [With Last Year]
 July 2022 To June 2023

	TY	LY	
	This Year	Last Year	TY -LY
Income			
Competitions			
Congress	\$8,260.00	\$4,760.00	\$3,500.00
Weekend Club Events	\$606.00	\$456.00	\$150.00
Hosting Events	\$1,164.59	\$0.00	\$1,164.59
Memberships			
Subscriptions	\$9,780.00	\$10,215.00	\$435.00
Table Fees			
Monday Supervised Play	\$5,064.00	\$1,672.00	\$3,392.00
Monday Afternoon	\$11,532.00	\$11,186.00	\$346.00
Tuesday Morning	\$21,098.00	\$17,096.00	\$4,002.00
Tuesday Afternoon	\$0.00	\$552.00	\$552.00
Tuesday Night	\$8,610.00	\$5,836.00	\$2,774.00
Wednesday	\$6,184.00	\$6,408.00	\$224.00
Thursday Supervised Play	\$230.00	\$0.00	\$230.00
Thursday Morning	\$17,570.00	\$13,354.00	\$4,216.00
Friday	\$10,390.00	\$9,408.00	\$982.00
Saturday	\$6,332.00	\$4,630.00	\$1,702.00
HBA Table Fees	\$0.00	\$170.00	\$170.00
Total Table Fees	\$87,010.00	\$70,312.00	\$16,698.00
Board Dealing	\$2,227.80	\$1,287.50	\$940.30
Hall Hire	\$120.00	\$205.00	\$85.00
Lessons	\$1,082.40	\$335.00	\$747.40
Sundry Receipts	\$20.00	\$4,022.00	\$4,002.00
Total Income	\$110,270.79	\$91,592.50	\$18,678.29

Newcastle Bridge Club
Profit & Loss [With Last Year]
 July 2022 To June 2023

	TY	LY	
	This Year	Last Year	TY -LY
Expenses			
Accounting Fees	\$2,200.00	\$2,750.00	\$550.00
Card Dealing	\$1,216.00	\$768.00	\$448.00
Cleaning	\$14,863.75	\$11,962.50	\$2,901.25
Consumables	\$5,210.60	\$5,206.96	\$3.64
Insurance	\$5,467.00	\$3,295.00	\$2,172.00
General Expense	\$54.95	\$0.00	\$54.95
Printing, Stationery & Postage	\$4,974.52	\$1,753.93	\$3,220.59
Prize Money	\$5,046.00	\$4,927.98	\$118.02
Refreshments	\$3,153.99	\$1,718.42	\$1,435.57
Socials	\$1,044.81	\$1,264.58	\$219.77
Subscriptions / Membership	\$50.00	\$133.00	\$83.00
Competitions			
Congress	\$6,723.54	\$4,370.90	\$2,352.64
Other Competitions	\$1,645.35	\$620.00	\$1,025.35
Employment Expenses			
Wages			
Office Staff	\$10,185.63	\$9,357.33	\$828.30
Superannuation	\$2,025.04	\$1,717.08	\$307.96
Non Playing Director	\$10,780.00	\$9,240.00	\$1,540.00
Fees & Levies			
Affiliation (NSWBA)	\$2,850.00	\$2,850.00	\$0.00
Capitation (ABF)	\$4,316.80	\$4,439.70	\$122.90
Masterpoints	\$2,134.11	\$2,191.08	\$56.97
Repairs & Maintenance			
R&M Air Conditioning	\$180.00	\$913.40	\$733.40
R&M Building	\$724.45	\$1,354.55	\$630.10
R&M Equipment	\$1,948.09	\$1,324.76	\$623.33
R&M Grounds	\$489.00	\$1,170.31	\$681.31
Utilities			
Electricity	\$2,008.61	\$1,980.48	\$28.13
Rates - Land / Water	\$13,296.42	\$12,732.40	\$564.02
Telecommunications	\$2,342.78	\$2,826.10	\$483.32
Computer Systems			
Compscore 2	\$0.00	\$113.64	\$113.64
Events Calendar	\$170.50	\$154.00	\$16.50
Microsoft 365	\$129.00	\$129.00	\$0.00
MYOB Essentials	\$120.00	\$119.99	\$0.01
Pianola	\$600.00	\$600.00	\$0.00
Web Site	\$744.83	\$247.50	\$497.33
Depreciation	\$7,200.00	\$6,777.00	\$423.00
Total Expenses	\$113,895.77	\$99,009.59	\$14,886.18
Operating (Loss)	(\$3,624.98)	(\$7,417.09)	\$3,792.11
Other Income			
Interest Income	\$191.09	\$9.28	\$181.81
Investment Income	\$1,258.59	\$2,439.06	\$1,180.47
Covid 19 Government Support	\$0.00	\$16,500.00	\$16,500.00
Total Other Income	\$1,449.68	\$18,948.34	\$17,498.66
Net Profit/(Loss)	(\$2,175.30)	\$11,531.25	\$13,706.55

Newcastle Bridge Club – Treasurer's Report for July meeting

P & L for 12 months to June 2023 shows a result of \$1040(loss). See excel file P&L months of 23 year, sheet JUNE 23. There is congresses income of \$8260 and expenses of \$6724. An estimate has been made for depreciation at the rate of \$600 per month. The actual amount will be processed by the Accountants at year end and there may be other adjustments that could affect the final result. Last year's amounts not shown – MYOB kept displaying 2022 year with 2021 year. The result for last year was a profit of \$11528 which was achieved because of Government support of \$16500. An amended P&L showing last year's amounts may be prepared in the next few weeks.

Also see **Table Fees** exercise showing table fees to end of recent months; a weekly average; and an estimate for the year. Fees fell away during December and January due to the free week in December and holidays. There has been a slight uptick in the weekly average to the end of June, but well under the averages to October and November, 2022 . Table fees of \$90000 plus would be good.

Funds at end of June – cheque account \$10036 Online saver account \$10326 Greater Bank Deposit \$70000 for 12 months at 4.00%pa(10th January 2023), and \$85000 for 12 months at 4.5% pa(30th June 2023).

Investments –these were disposed of on 20th June 2023 for a total of \$86270.66 resulting in a loss of \$13653. As previously mentioned the total income received from the investments since they were acquired amounted to \$9428. The funds were deposited into the cheque account; \$5000 was transferred to the Online saver account and \$85000 placed on term deposit with the Greater Bank.

Newcastle Bridge Club

Investments Schedule

Name	units	Total Cost	Current MV/ unit	Sale Proceeds	P&L	P&L %	YTDI (1)	% on MV
IAF	215	24787.20	100.41	21290.39	-3496.81	-14.11%	290.45	1.36%
VAP	110	10186.15	77.79	8512.90	-1673.25	-16.43%	396.47	4.66%
VDCO	720	40021.98	49.07	35289.22	-4732.76	-11.83%	571.67	1.62%
VGB	465	24928.14	46.14	21178.15	-3749.99	-15.04%	0	0.00%
		99923.47		86270.66	-13652.81	-13.66%	1258.59	1.46%
check totals					-13652.81	-13.66%		

(1)Year to date income

Estimated income on market value (say \$85000) at 4.20% (2)

3570

(2) per Greater Bank for 12 months at 7th June 2023

Market Value at Ctee Mtgs

Oct-22	84891	Mar-23	86893
Nov-22	84255	Apr-23	88116
Dec-22	87074	May-23	88246
Jan-23	84517	Jun-23	86930
Feb-23	86881	Jul-23	sold 20/6/23