

# **Queenstown Bridge Club**

**Annual Financial Statements**

**For the year ended 30 September 2025**

## **Policies and notes to the financial statements**

Queenstown Bridge Club

For the year ended 30 September 2025

### **1 Statement of Accounting Policies**

The reporting entity is the Queenstown Contract Bridge Club Inc. which is incorporated under the Incorporated Societies Act 1908.

The financial statements have been prepared in accordance with the Special Purpose Framework published by the Chartered Accountants of Australia and New Zealand. The financial statements have been prepared to meet the requirements of the club's members.

**Historical cost:** The measurement base adopted is that of historical cost.

**Accrual accounting:** Revenues earned are matched with expenses incurred using accrual accounting.

**Fixed Assets:** Fixed Assets are recorded at cost less accumulated depreciation.

**Depreciation:** the rates used are detailed in the Asset Register and are charged on a diminishing basis.

**Goods and Services Tax:** These accounts have been prepared on a GST inclusive basis as the club is not GST registered.

**Inventory:** Inventory is stated at the lower of cost or net realizable value

**Concession cards:** Concession cards have been sold throughout the year but as at balance date not all have been used. Due to difficulty ascertaining the balance outstanding the sales are recognized on a cash basis i.e. no income in advance shown in balance sheet. The outstanding balance is estimated to be \$800 - \$1000.

**Investments:** Investments are stated at realizable value.

**Tax:** The club holds a letter dated 29/10/18 from the IRD confirming the club is exempt from Income tax under CW 46 and an IRD RWT exemption certificate dated 9/1/19.

### **2 Changes in Accounting Policies**

All accounting policies have been applied on a basis consistent with those used in previous years.

### **3 Related Party Transactions**

There were no related party transactions during the year (2024 Nil)

### **4 Contingent liabilities**

At balance date no contingent liabilities exist. (2024 Nil)

### **5 Capital commitments**

At balance date there were no capital commitments (2024 Nil)

### **6 Subsequent events**

No subsequent events occurred after balance date requiring disclosure within the financial statements (2024 Nil)

# Profit and Loss

Queenstown Bridge Club

For the year ended 30 September 2025

<b>Account</b>	<b>2025</b>	<b>2024</b>
<b>Income</b>		
Bar takings	4,789	5,299
Interest Income	15,338	17,223
Lessons	1,345	2,110
Loveblock pairs / Ryan trophy Revenue	330	398
Subscriptions	6,510	6,370
Table fees - Friday	3,305	3,538
Table fees - Thursday	0	1,073
Table fees - Tuesday	12,228	13,178
Tournament fees	7,870	3,780
Xmas party	2,980	2,655
Tournament Sponsorship	1,000	1,000
Tournament Raffle	565	1,030
<b>Total Income</b>	<b>56,260</b>	<b>57,654</b>
<b>Direct Costs</b>		
Bar purchases	3,132	5,218
Bridge classes	1,057	299
Loveblock pairs /Ryan Challenge	240	703
NZCBA Masterpoints	1,986	1,717
Tournament - Costs	3,213	3,387
Tournament - Prizes	1,870	990
Xmas party costs	2,646	2,274
Tournament - Directors costs	1,452	600
<b>Total Direct Costs</b>	<b>15,595</b>	<b>15,189</b>
<b>Gross Profit</b>	<b>40,665</b>	<b>42,465</b>
<b>Operating Expenses</b>		
Bar Licence	161	477
Catering	1,380	1,083
Computer scoring	840	1,312
Consulting & Accounting	992	967
Depreciation	1,712	1,683
Engraving/Flowers/Gifts	523	927
General Expenses	124	560
Insurance	1,255	1,217
NZCBA Levies	2,930	2,645
Printing/Stationery/Badges	1,859	1,965
Prizes	1,041	847
Rent	10,895	10,037
Repairs and Maintenance	254	871
Telephone & Internet	0	402
Travel Costs - Club reps	0	281
Website costs	345	325
Cards and Boards	0	1,035
<b>Total Operating Expenses</b>	<b>24,312</b>	<b>26,635</b>
<b>Net Profit</b>	<b>16,353</b>	<b>15,830</b>

# Balance Sheet

Queenstown Bridge Club  
As at 30 September 2025

<b>Account</b>	<b>30 Sept 2025</b>	<b>30 Sept 2024</b>
<b>Assets</b>		
<b>Current Assets</b>		
Westpac Current Account	4,580	5,067
Cash on hand	370	300
Stock on hand	725	350
Westpac Bonus Saver Account	13,274	12,668
Westpac Term Deposit	312,118	297,169
<b>Total Current Assets</b>	<b>331,066</b>	<b>315,553</b>
<b>Fixed Assets</b>		
Property, Plant & Equipment	12,158	10,307
Less Accumulated Depreciation on PPE	(5,286)	(3,574)
<b>Total Fixed Assets</b>	<b>6,871</b>	<b>6,733</b>
<b>Total Assets</b>	<b>337,937</b>	<b>322,287</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,621	2,324
<b>Total Current Liabilities</b>	<b>1,621</b>	<b>2,324</b>
<b>Total Liabilities</b>	<b>1,621</b>	<b>2,324</b>
<b>Net Assets</b>	<b>336,317</b>	<b>319,963</b>
<b>Equity</b>		
Accumulated Equity	294,791	294,791
Current Year Earnings	16,353	15,830
Retained Earnings	25,172	9,342
<b>Total Equity</b>	<b>336,317</b>	<b>319,963</b>

# Depreciation Schedule

Queenstown Bridge Club

For the year ended 30 September 2025

Name	Cost	Op Value	Purchases	Depn rate	Deprn	CI Value
<b>Property, Plant &amp; Equipment</b>						
Bar Fridge	1,959.07	1,253.81	0.00	20%	250.76	1,003.05
Bar Glasses	438.01	297.85	0.00	20%	59.57	238.28
Board storage boxes	462.00	344.96	0.00	20%	68.99	275.97
Bridge boards	1,147.75	734.56	0.00	20%	146.91	587.65
Bridge tablets	1,294.00	828.16	0.00	20%	165.63	662.53
BridgeTablets - Lenovo 2025 (8)	1,829.78	0.00	1,829.78	40%	365.96	1,463.82
Cabinet	169.88	108.72	0.00	20%	21.74	86.98
Canon G6060 Printer	366.00	278.16	0.00	20%	55.63	222.53
Chairs/Tables	347.99	222.71	0.00	20%	44.54	178.17
Computer	168.76	108.01	0.00	20%	21.60	86.41
Computer - Lenovo	327.35	209.50	0.00	20%	41.90	167.60
Dealing Machines	1,709.04	1,093.78	0.00	20%	218.76	875.02
Honours board refurbishment	437.21	279.82	0.00	20%	55.96	223.86
Mobile Cabinet	671.62	429.84	0.00	20%	85.97	343.87
Stools	385.15	272.18	0.00	20%	54.44	217.74
Table cloths	266.27	170.42	0.00	20%	34.08	136.34
Trolley	156.12	99.92	0.00	20%	19.98	79.94
<b>Total Property, Plant &amp; Equipment</b>	<b>12,136.00</b>	<b>6,732.40</b>	<b>1,829.78</b>		<b>1,712.42</b>	<b>6,849.76</b>
<b>Total</b>	<b>12,136.00</b>	<b>6,732.40</b>	<b>1,829.78</b>		<b>1,712.42</b>	<b>6,849.76</b>