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Arana Bridge Club Newsletter

January – March 2024

Vol 38 No 1

From The President



It's hard to believe that 2023 has gone and here we are in 2024.

We had our 2024 AGM. There were no changes to the roles of the President, Vice President, Secretary or Treasurer. We welcome Trish Lye and Joan MacKay who are new members of the 2024 Committee. I farewell Linda Neal. I thank Linda for the knowledge and the support she has given to me and the Club and I'm looking forward to her continued involvement as our Congress Convenor.

Our February teams event was again a great success with 32 teams competing. TBIB supported the event with a \$1200 donation. We have been finally contacted by the BBC lease department . Our lease will be renewed for a 4 year period. We are still negotiating the details in the lease which can take some time.

Last year we started promoting bridge in the community at senior events and at retirement villages . This year we will continue to promote bridge to those retirees and to those who are thinking of retirement in the hope of attracting new members. Please support your club at those events.

As a result of last year's programs, we now play social bridge at some retirement villages. Some of those players have now enrolled in bridge lessons at our Club. The retirement

villages have supported our efforts with donations totalling \$2000.

I am also looking at some improvements at the Club but want to postpone making any decisions until we have signed the new lease..

Thank you all for your support in 2023.

Happy bridging in 2024.

Robert

From the Committee

We had our first meeting for 2024 and we made some changes to our roles. Trish Lye is our Club Recorder and she has also volunteered to take charge of our Club Library. Anna Green is looking after Marketing which includes promoting our Club to the wider community. Joan MacKay is the Membership Secretary.

- **Membership invoices** were emailed to all members on 1st January 2024 with payment due on 31st January. We realise that emails are not received or invoices are misplaced or forgotten, so please check that you have paid the membership invoice. We still have a number of invoices outstanding and we don't want to lose our members because they become unfinancial.
- **Badges** Please wear your name badge. Knowing everyone's name promotes a friendly atmosphere at the Club.
- "Unless the Director instructs otherwise, the North player at each table is responsible for moving the boards just completed at his table to the proper table for the following round." *Law 8A 2017 Laws of Duplicate Bridge*. However, as East and West players are up and moving, it makes sense for them to assist if requested by the North player.

2024 Committee

New Members

Bruce Heady and **Steve Wilde** are our newest members. Welcome to our friendly Club.



Introducing Joan MacKay

Joan is one of the new members of our 2024 Committee.

"I have three daughters, five granddaughters and one grandson and I live at Mitchelton. My interests include writing, reading, live performances and watching sport. I started playing Bridge on Monday nights with Simon Wood. We played for around 10 years. Since finishing my working life three years ago, I have been playing bridge during the day and find it an intriguing and complex game which is also very rewarding. An added advantage is the friendships that have developed during this time.

During my working life I have always been involved in finance, most of my time in the not-for-profit industry. I have taught Accounting and Economics, was appointed to the Bursar's position at that school (13 years), joined a secretariat for four years where I was in charge of distributing grant funds to all non-state schools throughout Queensland. In addition I finished my working life as the finance manager of a not-for-profit governance organisation.

I hope I will be able to use my experience on boards and various committees in a positive way to assist the bridge club over the coming year. "

Joan

Masterpoint Movements

Congratulations to the following members on their recent promotions:

Club	Peter Isaacs
Bronze Local	Byron Moss Dianne Swift Bronwyn Macleod
Regional	Kurt Salzgeber
	John Murphy (MP Sec)

Need a Bridge Partner

Contact **Natalie Bloch** either by email aranabridgeclub.partnerrequest@gmail.com or ring or text Natalie on **0402 255 020**. Please **do not** leave a voice message. Natalie will then send an email to all the members

whose email addresses are on our club's database. No names will be published, just information about points.



Social Events

Our **Christmas party** was a great success. We enjoyed good food and we were entertained by the Samford Community Singers. The many door prizes were much appreciated by the winners.

Leonie baked a beautiful Christmas cake. Kay and Barry Lehmann won the best dressed prize.

It all seems so long ago...



The Gold Coast Congress

The Gold Coast Congress was held from 18 to 24 February. Some of our members attended and gained some precious masterpoints.



Coming Events

- **GNOT** 3 week event starting on Friday 8th March and continuing for 3 weeks
Director: Kay Lehmann
- **Friday Pairs** 2 week event starting on Friday 17 May
Director/Convenor Helen McLauchlan
- **Australia Wide Novice Pairs**
Wednesday 29 May
Director: Dawn Benes
- **Arana Congress X-Imp Pairs**
Saturday 1 June
Director: Julie Jeffries
- **Arana Congress Swiss Teams**
Sunday 2 June
Director: Julie Jeffries

Incorporated Associations | Financial Reporting

At the recent AGM there was a comment that the financial accounts were not accompanied by an 'Audit Report' but instead by an Independent Audit Review Report'.

In very general terms, an auditor's report is a written statement made by an [external](#)

[auditor](#), stating that person's opinion on whether a client's [financial statements](#) comply with the applicable [accounting framework](#) and are free of [material misstatements](#). This report is included with the client's financial statements when it issues the statements to third parties. The report is intended to provide assurance to users that the financial statements meet certain minimum reporting standards. Generally, audit reports are prepared to satisfy and comply with provisions of company law. The so-called Independent Audit Review Report is a report prepared by a qualified person to satisfy and comply with the financial reporting provisions of the *Associations Incorporation Act 1981 (the Act)*, the law which regulates incorporated associations in Queensland.

With effect from 1 July 2023 the financial reporting thresholds in that Act for non-exempt incorporated associations changed. These changes were enacted/legislated by the Queensland Parliament, and the Club is required to comply with them. A policy objective for these changes was to reduce the regulatory burden for incorporated associations.

Incorporated associations are now classified as large, medium or small depending on revenues and current assets.

A Large Association is an association with current assets of more than \$1 million or total revenues of more than \$500,000

A Medium Association is an association with current assets between \$300,000 and \$1 million or revenues between \$150,000 and \$500,00

A Small Association is an association with current assets of less than \$300,000 or revenues of less than \$150,000

The financial accounts for the Club for the calendar year ended 31 December 2023 report revenues of \$118,515 and current assets of \$363,323. Accordingly, the Club is classified as a Medium Association for the purposes of the financial reporting provisions of the Act, as its current assets exceed \$300,000 (even though its revenues are less than \$150,000)

In fairly general terms, the Act provides that unless a Medium Association is required to have its accounts audited under another law (for instance the Australian Charities and Not for Profit Commission Act), then a medium association may now prepare a verification statement rather than an audit report. This statement must be prepared by an auditor, accountant or an approved person,

The Club is not required by any other law to have its accounts audited and accordingly the Management Committee must ensure the association prepares a verification statement, which states:

- (i) that an auditor, accountant, or approved person has examined the association's financial records; and
- (ii) that the association's financial records show the association has adequate bookkeeping processes in place to correctly record and explain transactions to enable a true and fair financial statement to be prepared; and
- (iii) is signed by the auditor, accountant or approved person mentioned in (i) ‘

The Clubs financial accounts for the calendar year ended 31 December 2023 presented to members at the AGM were reviewed by Mr Jason O'Connor CA. He is a member of Chartered Accountants Australia and New Zealand. As a chartered accountant he is qualified under the Act to review the Club's financial accounts.

The Independent Audit Review Report” he prepared for the information of members consists of 5 paragraphs. Mr O'Connor concludes that: *in his opinion the Arana Contract Bridge Club has bookkeeping processes in place adequately record the Associations income and expenditure and dealings with its assets and liabilities. Based on the review, nothing has come to my attention that causes me to believe that the financial report does not satisfy the requirements of the Associations Incorporation Act 1981.*

The Financial Accounts and Mr O'Connor's Report are available at the Club for inspection.

If you should have any questions do not hesitate to contact the Treasurer, Secretary or any other member of the Committee.

For those interested, the provisions relating to Financial Reporting for Incorporated Associations are in Division 2 of the Act.

The website of the Office of Fair Trading also has explanatory material. The link to that website is: [Previous law changes for incorporated associations | Your rights, crime and the law | Queensland Government \(www.qld.gov.au\)](http://www.qld.gov.au)



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