



2019 Annual General Meeting

9 December 2019

Agenda



- Apologies
- Consideration of 2018 AGM Minutes
- Business arising from the Minutes
- Correspondence to the AGM
- Annual Report and Balance Sheet
- Auditor appointment
- Elections
- General Business

Annual Report and Balance Sheet

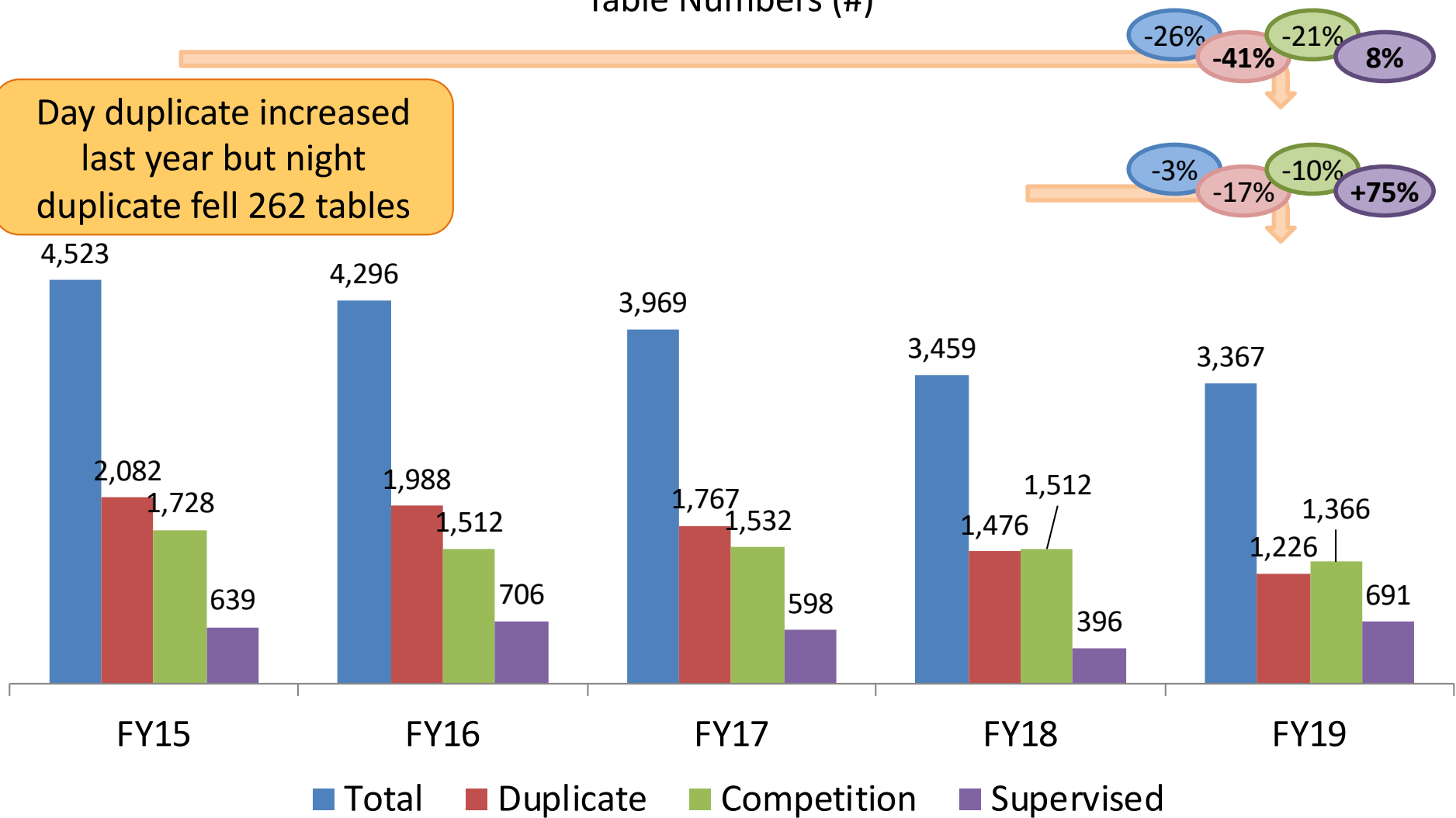




Night duplicate decline offset by supervised growth

Table Numbers (#)

Day duplicate increased last year but night duplicate fell 262 tables



Note: Total includes supervised and congress (VBA congresses are in Dec & Apr each year)
Source: VBA records

VBA Finances – Key Points

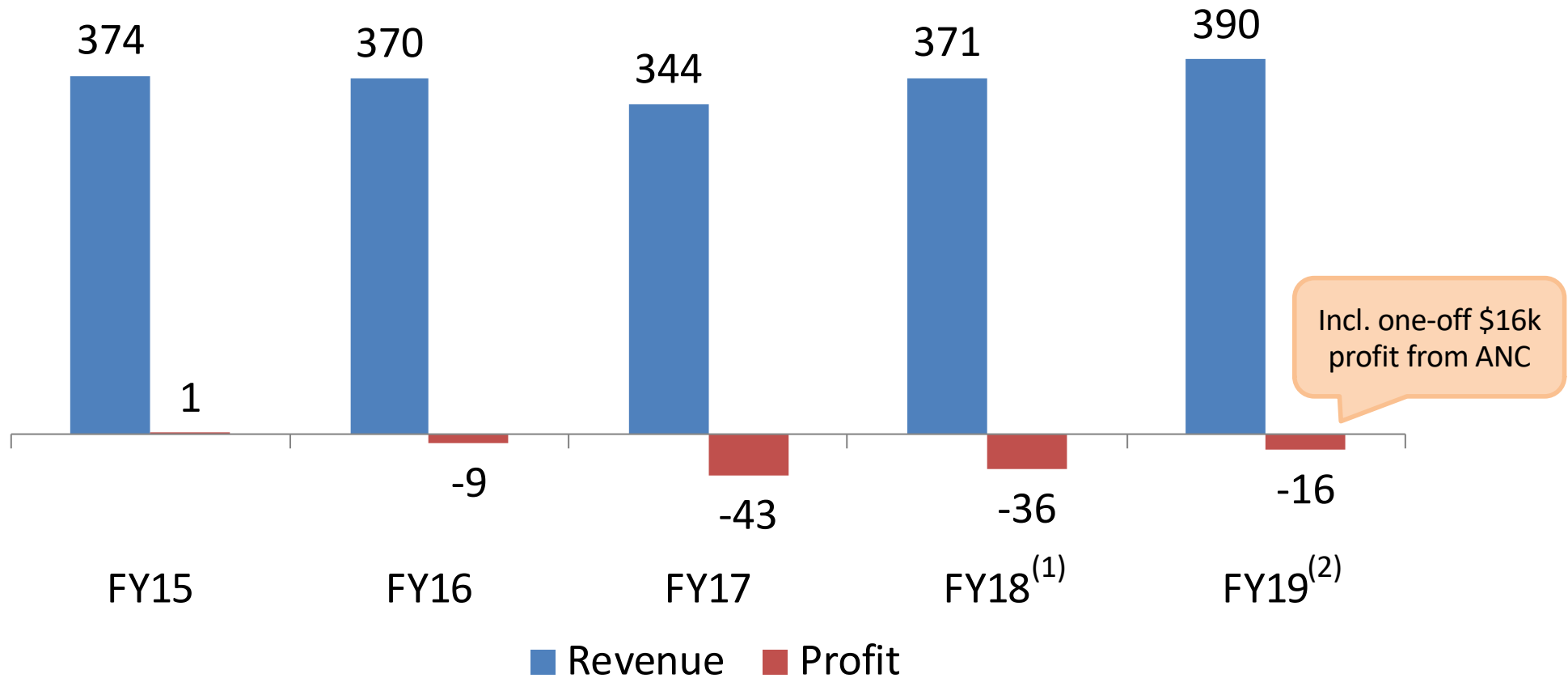


- Profitability has improved but remains poor
 - Our cash reserves are declining
- We are asset rich but cashflow poor
- Our building is old, with increasing maintenance costs & risks
- We do not fully utilise our building (both our space, and the time slots)
- Parking is difficult – particularly during the growing daytime sessions

Improved revenue & profit, but significant one-off benefit



Financial Performance (\$'000)

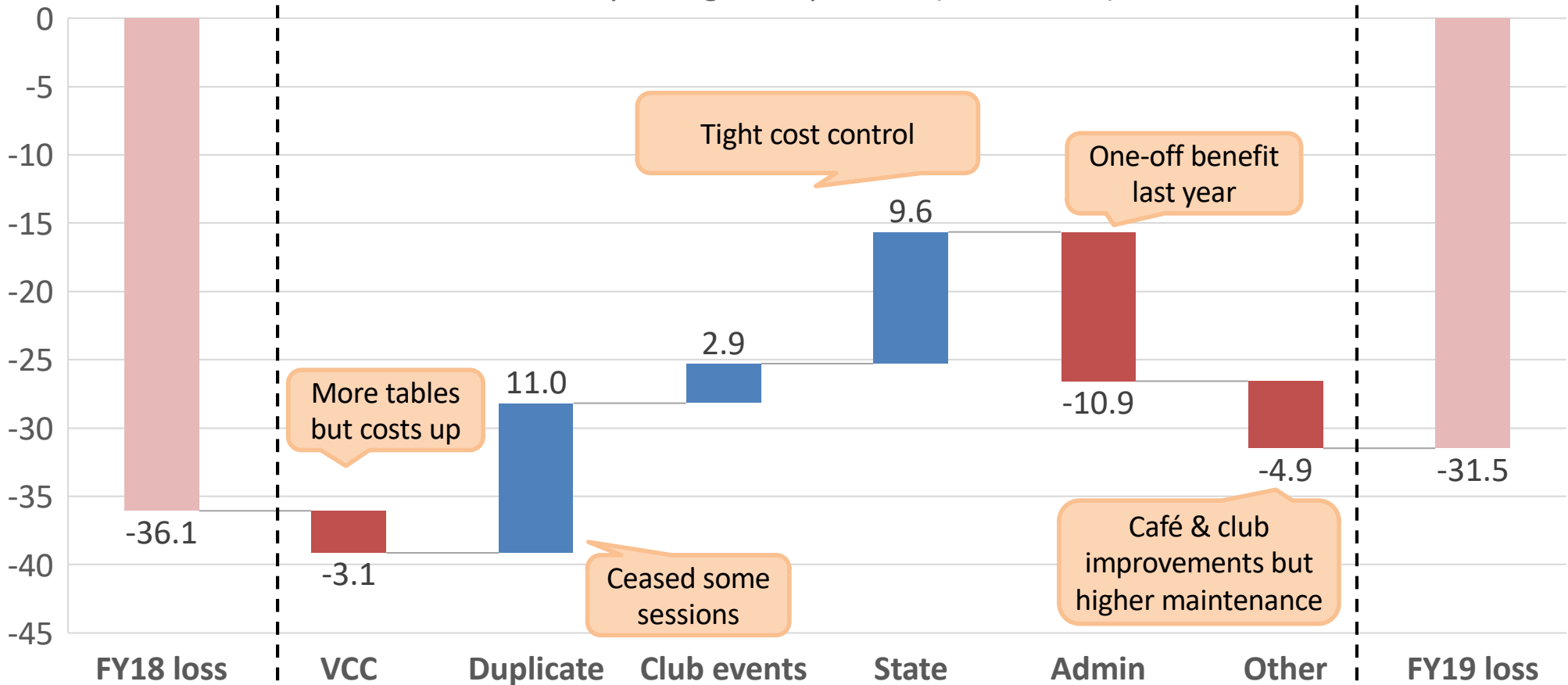


(1) Excludes \$2.3m net gain on revaluation of Land & Buildings
 (2) Excludes \$139k revenue from ANC but includes net \$15k profit from ANC
 Source: VBA Financial Statements & management accounts (VBA financial year is to 31 August)

Large duplicate decline masked improved performance elsewhere

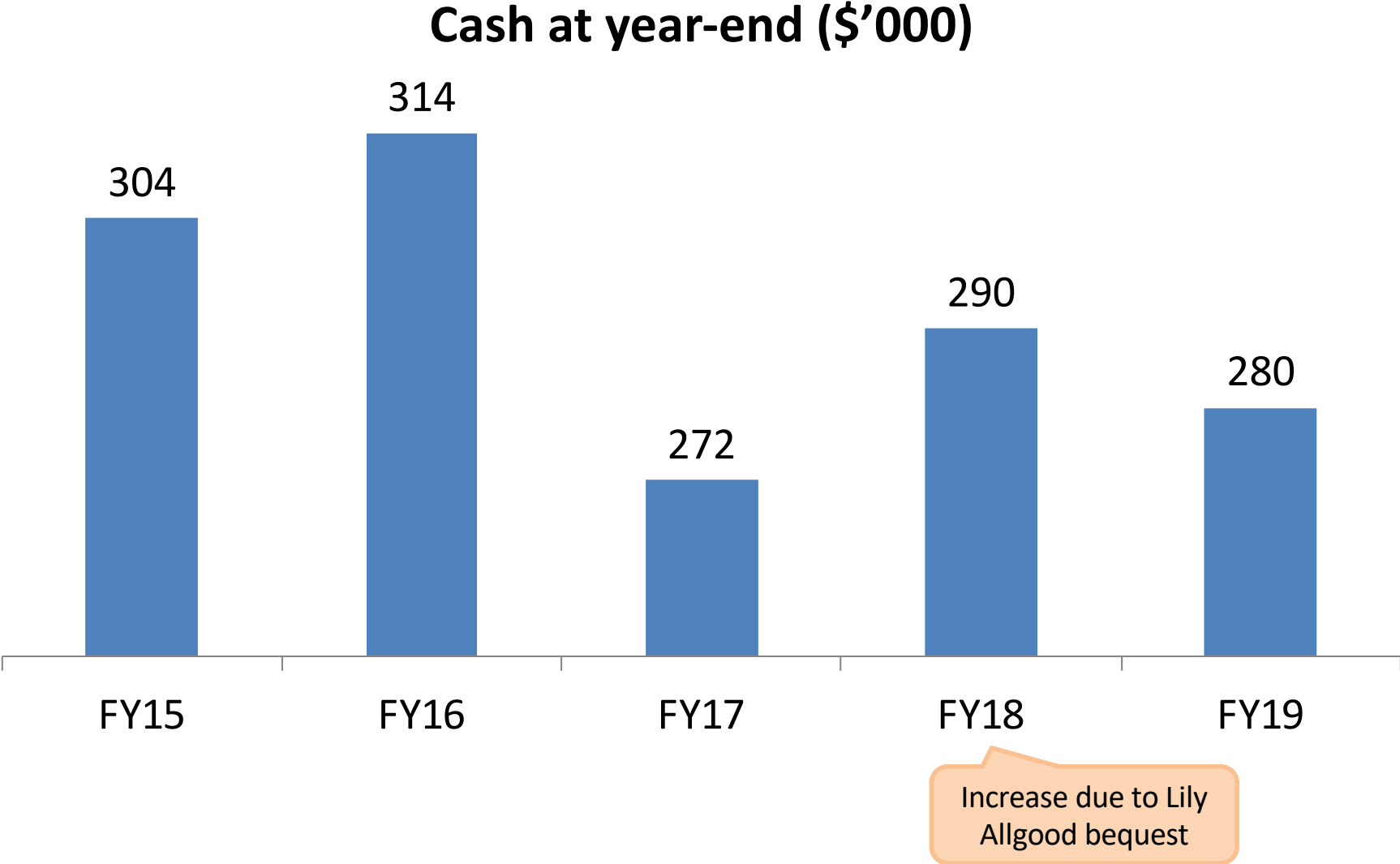


Profitability Change Components (FY19, \$'000)



Loss decreased by \$4,588 (excluding one-off \$15,306 ANC profit)

Cash reserves have declined under recent losses



Source: VBA Financial Statements & management accounts (VBA financial year is to 31 August)

Our club only utilises 10 of the 21 feasible session slots



Average Table Numbers per regular session (FY2019)

(we only use both daytime slots on Tuesday)

		Mon	Tue	Wed	Thu	Fri	Sat	Sun
Day	Duplicate	6.4	-	-	5.2	2.4	8.4	-
	Supervised	-	9.0	5.2	-	-	-	-
Night	Duplicate	-	-	-	3.5	-	-	-
	Competition	8.5	-	16.1	-	-	-	-

Only the 4 shaded sessions run at break-even or better

Auditor Appointment



Resolution 1:

To consider and if thought fit pass the following resolution as an ordinary resolution.

“That LZR Audit and Assurance Pty Ltd be appointed as auditors for the financial year ending 31 August 2020”

Thank you!



Members

David Beckett
Traian Chira
Mary Elson
Susie Hall

Dee Harley
Jenny Hoff
Belinda Lindsay
Annette Maluish

Helen Schapper
Geoff Whiting
Nina Zurek

Staff

Terry Crawford
Val Daly
Melissa Everett
Helen Giber

Laura Ginnan
Laurie Kelso
Cathie Lachman
Sam Lindsay

Andrew Macready-Bryan
Geoff Schaller
Helen Snashall
Jamie Thompson

Council

Neil Ewart
Kim Frazer
Kim Hoff
Christopher Leach

Bruce Minchinton
David Morgan
Rob Quirk
Ben Thompson

Jenny Thompson
Jan van Riel
Margaret Yuill

Apologies to anyone I missed

Elections – Nominated Candidates



Position	Person
President	Christopher Leach
Treasurer	Kim Hoff
Vice President	David Morgan
Vice President	Jenny Thompson
Ordinary Councillor	Michael Phillips
Ordinary Councillor	Jan van Riel
Ordinary Councillor	Margaret Yuill
Special Councillor (Metro near VBA)	Rob Quirk (Waverley)
Special Councillor (Country East)	Derek Poulton (Shepparton)

All nominated candidates are declared elected as no position received excess nominations

Elections – Open Positions



Vacancies for:

- 2 Ordinary Councillors
- Special Councillors for Country West & Metro Arc

Our plans



Inside the Club

Lessons & Sessions

Culture

Looking beyond

ABF Programs

Location

Prahran Square

The duplicate difficulties discussed last year have worsened



VBA Duplicates lose money

- **Break-even** is about **8.5 tables** per duplicate session
 - Only Saturday hits this mark
- Duplicate table numbers fell from 1,476 in 2018 to 1,226 last year
 - Supervised was up 295 tables, covering night duplicate decline
- Competitions run profitably (after supporting our Interstate teams)

The future?

- Daytime bridge is growing, supported by our reinvigorated teaching program
- As promised, we have been investigating alternatives
- Moving to new premises offers many benefits, for example:
 - Locate & size to suit our needs, preferably with more parking

Members would be offered the opportunity to discuss and decide on any possible move at an EGM

Any Other General Business?

