

# **Tasmanian Bridge Association Inc**

**ABN 66 028 130 967**

## **Treasurer's Report for the year to 31 December 2022**

I present to the members of the Tasmanian Bridge Association Inc for their consideration, the audited financial statements for the year ended 31 December 2022.

Despite the ongoing challenges presented by the Covid-19 pandemic, the TBA managed to generate a small surplus and remains in a strong financial position. Cash on hand and on term deposit increased marginally to more than \$320,000 at 31 December 2022.

At the Club level, income reduced by around 20% as a result of changes to Covid restrictions in mid-December 2021, which made some members nervous about playing in a mask-free environment. Expenses, however, reduced only marginally because most of them are only slightly impacted by changes in levels of activity. The net result was a small profit of \$2,380 (2021 \$35,566) for the club.

At the State level, the picture was somewhat different. The Tasmanian Festival of Bridge enjoyed a far higher degree of support than the 'slimmed down' version held in 2021, and total State revenue rose to \$57,930 (2021 \$43,013). However, the cost of sending a larger team to the Australian National Congress in Adelaide in 2022 (the 2021 ANC was a virtual event and therefore far less costly) combined with a much lower level of support for State events in 2022 (\$4,617 vs \$12,126 in 2021) resulted in a net surplus of \$7,536 (2021 deficit of \$7,057).

The Committee is exploring ways to improve support for club sessions and is also engaging with the other Tasmanian clubs to see what can be done to increase participation in State events going forward. It is also hoped that TFoB 2023 at the new venue will generate a substantial surplus.

In 2022 there was no expenditure on the building extension project because all the 'groundwork' had been completed for the application for State grant (which was unsuccessful as a result of the new federal Labor government scrapping the grant scheme on which the applications relied). Going forward, the TBA will re-apply for grants as and when new schemes are announced.

I commend the financial statements to you and move that they be accepted.

Ian R Bailey

**Treasurer**