

# **Tasmanian Bridge Association Inc**

**ABN 66 028 130 967**

## **Treasurer's Report for the year to 31 December 2021**

I present to the members of the Tasmanian Bridge Association Inc for their consideration, the audited financial statements for the year ended 31 December 2021.

Despite the ongoing challenges presented by the Covid-19 pandemic, the TBA performed soundly and remains in a strong financial position. Cash on hand and on term deposit increased by 3% to more than \$310,000 at 31 December 2021.

At the Club level, activity returned to pre-pandemic levels as a result of a 10% increase in membership, some Bridge sessions being run on-line to combat Covid restrictions, and the introduction of some new Sunday sessions. Face-to-face Bridge sessions continued throughout the year, albeit at somewhat reduced levels of activity at times. Social distancing requirements resulted in the capacity of the Clubroom continuing to be limited to 24 tables, with hand sanitiser and other precautions being needed to protect members. As a result, cleaning expenses increased significantly. The net result was a healthy operating surplus of \$35,566 for the year.

At the State level, activity remained subdued although better than in 2020. The State did manage to hold a slimmed-down version of the Tasmanian Festival of Bridge, but attendance was only around 30% to 40% of pre-Covid levels. The transfer of the 2021 Australian National Congress to an on-line tournament resulted in a significant reduction in the cost to the State of sending teams to the ANC and while the State results reflect a small deficit of \$7,057 for the year, this was after pre-paying \$7,772 in expenses for the 2022 Tasmanian Festival of Bridge.

The monies spent on the proposed extension of the Club's premises are shown separately in the Club's Statement of Income and Expenditure to highlight the Club's ongoing strong operating surplus and to help members assess the Club's ability to fund the proposed extension. The President will provide more detail on the proposal, which in any event will be subject to the approval of members in a Special General Meeting before any binding decisions are made by the Club.

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

Ian R Bailey

**Treasurer**