

# Timaru Bridge Club Inc.

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## Minutes of the Club's "Emergency Committee" meeting held in the Clubrooms 63 Wilson Street Timaru on 11 October 2021 at 6:45 pm.

**N.B.** This meeting with Club Officers was held with urgency after a potential problem was identified with the reporting of the Club's finances. It resulted from a request by Mary McSherry for the Officers to meet with Carole Brand. There was no prior agenda circulated. Further details will be discussed at the next Committee meeting on 28 October 2021.

### Present

Tina Ivamy, Joe Harris, Gavin Spence, Penny Dewar, Mary McSherry, & Carole Brand. Ashley Milliken also attended part of the meeting as he was at the Club at that time.

### Description of the issue

Joe recently circulated some proposed changes to our constitution, one of which involved switching from a formal "audit" (as currently required in the constitution) to a less extensive "auditor review". Carole has extensive experience in accountancy and corporate governance, so Mary approached her to seek further guidance on this issue. Carole's research into this has identified several issues:

1. Carole checked the Independent Societies Register and found that the Club has not actually had a financial audit since at least 2006. All the financial statements since 2008 (she can find no record of one from 2007) have only been reviewed by Martin Wakefield (not audited).
2. There were also some issues regarding the 18 April 2021 letter from Martin Wakefield addressed to the Executive Committee.
  - a. This letter is not referenced in the minutes of any previous Committee meetings. Apparently, this was not formally presented to the Committee.
  - b. The letter requested a reply to some concerns raised, but no reply was sent.
  - c. The letter references discussing concerns "with Kay". This must be an error, but no clarification was requested.
3. The 2020 financial statement is posted on our website. However, the Auditor's report to the members of our Club should also be posted on the website and on the Independent Societies Register.

### Discussion:

- Assistance for Penny: There was considerable delay in finalising the 2020 financial statement and the letter from Martin Wakefield suggests that we use the services of an accountant to assist Penny with preparation for the 2021 statement. Penny is currently working with Julie Bruce (accountant) at Martin Wakefield.

Carole is also willing to be available to assist Penny.

- Potential change of fiscal year: Penny thinks it is very unlikely that we can get a response from Martin Wakefield (MW) in time for the AGM if the fiscal year remains 1 October – 30 September. On the other hand, Carole feels that MW should be able

to produce a review in that timeframe. If we can get a firm commitment from MW to produce a report in time for our AGM, there is no reason to change the fiscal year. Carole and Penny will follow-up and report back at the next Committee meeting 28 October.

- Annual Budget: The constitution also indicates that the Treasurer will prepare an annual budget. We have not had an annual budget in previous years. This may be useful going forward. Penny is happy to provide the information to anyone that would like to prepare a budget for the Club.
- Asset register: Undergoing further refinement currently. Results will eventually need to be integrated into the financial statement.
- Constitutional changes: Any changes need to be circulated in advance of the AGM. If we agree on the proposed changes at the next Committee meeting on 28 October, that will allow sufficient time. The subcommittee of Gavin, Grant, Carole, & Mary will need to meet soon and finalise the proposed changes by 28 October. Carole will review the Constitution and circulate proposed changes to the subcommittee in the interim.

Meeting adjourned 7:15 pm

Confirmed \_\_\_\_\_

Date \_\_\_\_\_

Submitted by  
Joe Harris, secretary