

**Unit 255 Annual General Meeting
April 5, 2025 4:30 PM**

Bridge Centre of Niagara

Agenda



- | | |
|--|--------|
| 1. Welcome from the President | Muriel |
| 2. Review Minutes from AGM, May 11, 2024 | Muriel |
| a. Motion to approve | |
| b. Matters arising | |
| 3. Update on our 7 th year | Kathy |
| a. Financial Year End Report | |
| b. Budget for 2025 | |
| 4. Update from your Tournament Coordinator | Claude |
| 5. Ace of Clubs and Mini McKenney Winners | Ginger |

6. Confirmation of Proceedings

Motion by _____, seconded by _____

BE IT RESOLVED THAT all the by-laws, resolutions, contracts, acts, and proceedings of the Board of Directors of Unit 255 enacted, passed, made, done or taken since the last meeting of Members be and the same are hereby approved, ratified, and confirmed.

7. New Business
8. Adjournment - Dinner to follow at 5:30

NIAGARA AREA BRIDGE LEAGUE

UNIT 255, INC

Incorporated without share capital under the laws of Ontario

2025

Richard Fuller
St. Catharines, Ont
905-327-6830

NOTICE TO READER

I have prepared the Statement of Surplus and/or Deficit for Niagara Area Bridge League Unit 255, Inc and summaries of pertinent transactions for the period ended December 31, 2024. Statements and summaries were prepared from information and documents supplied by the directors and reflect only those transactions undertaken by the not-for-profit organization for the period stated.

An Opening and Closing Balance Sheet and attendant reports have also been completed after a complete review and discussion with the directors of Niagara Area Bridge League Unit 255, Inc.

St. Catharines, Ontario
13.03.25

**NIAGARA AREA BRIDGE LEAGUE
UNIT 255, INC**

NOTES

DECEMBER 31, 2024

- 1 Niagara Area Bridge League Unit 255, Inc was incorporated on February 1, 2018 under the letters patent issued by the Minister of Government and Company Services.

Unit 255 of the ACBL is a non-for-profit entity under the Income Tax Act (Canada) and, as such is exempt from income taxes under section 149(1)(f).

- 2 The purpose of the Unit is to foster community welfare in the furtherance of the game of contract bridge in its various forms of competition; to promulgate high standards of conduct and ethics to its members, and to enforce such standards; to provide organized bridge activities and services to satisfy the social, recreational and competitive needs of the membership and the community; to promote and support the educational program to conduct tournaments and other competitive events and to conduct such other activities as may be in keeping with its principal objectives.

- 3 The current first directors are:

| | |
|-----------------|-----------------|
| Muriel Tremblay | Chair/President |
| Kathy Morrisson | Treasurer |

Summary of Tournaments profits

- 4 for 2024

| | | |
|--------------------|-----------------|-----------------|
| February Sectional | 2,190.31 | |
| June Sectional | 822.36 | |
| August Sectional | 1,766.55 | |
| November Sectional | <u>2,763.38</u> | <u>7,542.60</u> |

- 5 Equipment purchases are written off as expenses at cost. As a not-for-profit organization the accumulation of equipment and amortization is not required on a straight-line basis over a period of time. There are no income tax consequences.

An equipment and supplies inventory should be noted in future years.

- 6 Short term investments are currently Cash in the Bank and listed as Net Assets at December 31.

NIAGARA AREA BRIDGE LEAGUE
UNIT 255, INC
Incorporated without share capital under the laws of Ontario

FINANCIAL POSITION
AS AT DECEMBER 31, 2024

ASSETS

CURRENT

| | | | |
|--------------|--------------------|-------------|-------------|
| CASH IN BANK | CANADIAN-CHEQUING | \$4,342.35 | |
| | BUSINESS ADVANTAGE | \$14,658.54 | |
| | REDEEMABLE GIC's | \$27,871.59 | \$46,872.48 |
| | | <hr/> | <hr/> |
| | | | \$46,872.48 |

LIABILITIES AND NET ASSETS

\$ -

NET ASSETS

| | | | |
|---------------|--|-------|-------------|
| RESERVE FUNDS | BALANCE OF FUNDS FROM OPERATING UNIT 255 | | \$46,872.48 |
| | | <hr/> | <hr/> |
| | | | \$46,872.48 |

NIAGARA AREA BRIDGE LEAGUE
UNIT 255
JANUARY 1, 2023 TO DECEMBER 31, 2024

| REVENUE | 2023 | 2024 | BUDGET 2024 |
|----------------------------|------------------|------------------|------------------------|
| SOURCE OF FUNDS | | | |
| ACBL MEMBERSHIP FEES | 1,690.43 | 3,286.68 | 1700 |
| AGM AND MISCELLANEOUS | 1,904.27 | 839.10 | 1800 |
| CANADIAN BRIDGE FEDERATION | 1,492.00 | | |
| STAC MAY | | 253.05 | 120 |
| TORNAMENTS INCOME | 22,827.53 | 7,542.60 | 7000 |
| BANK INTEREST | 382.82 | 1,802.96 | 300 |
| TOTAL REVENUE | 28,297.05 | 13,724.39 | 10920 |
| DISBURSEMENTS | | | |
| EXPENSES | | | |
| BANK FEES | 93.57 | 229.94 | 100 |
| BRIDGE SUPPLIES | 2,257.76 | 1,970.41 | 1000 |
| ADMINISTRATION | 100.00 | 190.17 | 200 |
| STORAGE | 4,718.88 | | 2500 |
| SPECIAL GAMES | 1,664.83 | 1,207.30 | 1650 |
| ACCOUNTING | | 300.00 | 300 |
| INSURANCE | 260.00 | 270.00 | 260 |
| MEMBERS RECOGNITION | | 259.95 | |
| EDUCATION | 694.25 | 4,055.79 | 750 |
| PIANOLA | 689.96 | 956.02 | |
| CLUB SUPPORT BCON | 1,371.25 | 2,536.39 | 800 |
| CLUB SUPPORT NOTL | 274.25 | 100.00 | 200 |
| NABC | | 500.00 | 500 |
| WEBSITE & ZOOM | 257.64 | 471.61 | 600 |
| TOURNAMENT EQUIPMENT | | 131.69 | 100 |
| KIBITZER | 519.65 | 754.24 | 500 |
| TOTAL EXPENSES | 12,902.04 | 13,933.51 | 9460 |
| SURPLUS (LOSS) | 15,395.01 | -209.12 | 1460 |