

CELLAR CLUB INC

**NOTICE OF ANNUAL GENERAL MEETING TO BE HELD AT
THE JOHNSONVILLE COMMUNITY CENTRE,
3 FRANKMOORE AVENUE, JOHNSONVILLE**

ON

**WEDNESDAY, 9th MAY 2012,
COMMENCING AT 8.00PM**

AGENDA

1. Apologies:
2. Confirmation of the Minutes of the Annual General Meeting for the year 2010/11 year held on Wednesday, 11 May 2011:
3. Matters Arising:
4. Financial Report for the Year 2011/12:
5. Membership Report for the Year 2011/12:
6. President's Report for the year 2011/12:
7. Notices of Motion:

Election of Life Member

"In recognition of his leadership of the Cellar Club as President, his service on Committee for 8 years, as well as his service as Cellar Master since 1995 and his ongoing support and involvement in the club since 1991, I move that Derek Thompson be granted life membership of the Cellar Club Inc."

Moved Robin Semmens , seconded Murray Jaspers

8. Election of Officers and Committee for the year 2012/13:
 - President
 - Vice President
 - Secretary
 - Treasurer
 - Committee
9. Election of Honorary Auditor for the year 2012/13:
10. Subscriptions:
11. General Business

At the conclusion of the AGM, supper will be served,
accompanied by wines from the Club's cellar

THE CELLAR CLUB INCORPORATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

THE CELLAR CLUB INCORPORATED
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 \$	2011 \$
INCOME			
Monthly Meeting Receipts		3,791	4,632
Monthly Raffles		523	549
Subscriptions	2	1,510	1,584
Interest		33	34
Donations		0	0
TOTAL INCOME		<u>5,857</u>	<u>6,799</u>
EXPENDITURE			
Food and Wine		3,625	4,418
Dinner Subsidy		123	382
BBQ Subsidy		316	377
Champagne Subsidy		196	170
Room Hire		675	600
Postage and Stationery		147	0
Gifts to Presenters		270	233
Web Page Expenses		123	225
Club Advertising Material		0	0
Other General Expenses		368	48
TOTAL EXPENDITURE		<u>5,843</u>	<u>6,453</u>
NET PROFIT FOR THE YEAR	3	<u><u>14</u></u>	<u><u>346</u></u>

The accompanying notes form part of these financial statements

THE CELLAR CLUB INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2012

	Notes	2012 \$	2011 \$
MEMBERS' FUNDS			
Accumulated Funds at 1 April		4,313	3,967
add Net Profit for the year		14	346
Accumulated Funds at 31 March		<u>4,327</u>	<u>4,313</u>
TOTAL MEMBERS' FUNDS		<u>4,327</u>	<u>4,313</u>
This is represented by			
Current Assets			
National Bank Bank Account		3,225	2,559
Cash Float		50	50
Sundry Debtors		50	
Wine Cellar	4	1,911	2,051
ISO Wine Glasses		36	78
Total Current Assets		<u>5,272</u>	<u>4,738</u>
Non-Current Assets			
Property, Plant and Equipment	5	<u>0</u>	<u>0</u>
Total Non-Current Assets		<u>0</u>	<u>0</u>
TOTAL ASSETS		<u>5,272</u>	<u>4,738</u>
Current Liabilities			
Deferred Subscription Income	2	375	400
Sundry Creditors		570	25
Total Current Liabilities		<u>945</u>	<u>425</u>
TOTAL LIABILITIES		<u>945</u>	<u>425</u>
NET ASSETS		<u>4,327</u>	<u>4,313</u>

Signed
Anne Megget
President
Date: 18 April 2012

Signed
Wayne Kennedy
Treasurer
Date: 18 April 2012

THE CELLAR CLUB INCORPORATED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012	2011
		\$	\$
Cashflows from operating activities			
Meeting Receipts		4,314	5,181
Subscriptions		1,485	1,519
Other income		33	34
Payments to suppliers		(5,166)	(6,632)
Net Cashflows from operating activities		<u>666</u>	<u>102</u>
Cash flows from investing activities		0	0
Cash flows from financing activities		0	0
Net increase [decrease] in cash held		<u>666</u>	<u>102</u>
Cash at the start of the year		<u>2,609</u>	<u>2,507</u>
Cash at the end of the year		<u>3,275</u>	<u>2,609</u>

Reconciliation of profit to operating cashflows

Profit for the year		14	346
Adjustments for movement in working capital items			
Wine cellar		140	(133)
ISO wine glasses		42	(46)
Sundry debtors		(50)	0
Sundry creditors		545	(15)
Deferred subscriptions		(25)	(50)
Net cashflow from operating activities		<u>666</u>	<u>102</u>

THE CELLAR CLUB INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 STATEMENT OF ACCOUNTING POLICIES

The Cellar Club Incorporated ("Club") is a club incorporated under the Incorporated Societies Act 1908 and is registered as a charitable entity under the Charities Act 2005.

The Financial Statements of The Cellar Club Incorporated have been prepared in accordance with generally accepted accounting practice and the Financial Reporting Act 1993.

Differential Reporting

The Club is a qualifying entity for differential reporting by virtue of the fact that it has no public accountability and it is not large (as defined in the Framework for Differential Reporting). Accordingly advantage has been taken of all differential reporting exemptions available.

Measurement Base:

The accounting principles recognised as appropriate for the measurement and reporting of the financial performance and financial position on a historical cost basis are followed by the Club.

SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

a) Subscriptions

Subscriptions for the year are set in May and payable from 1st July in an annual amount. There is no joining fee for new members and they enjoy a pro-rata subscription fee for the period of their first year of membership. No refunds are given upon resignation and unfinancial members are removed from the membership list before the 1st April each year, so there is no accrual at year end for unpaid subscriptions.

Deferred Subscriptions

Because the subscription period differs to the financial year of the Club, a portion of the current year's subscriptions is not recognised as income and is instead deferred for recognition in the following financial year.

b) Wine Cellar

The wine cellar consists of bottles held for future tastings and has been valued at cost. There is no intention of holding these for long term appreciation, either in value or taste, and as such have been valued at cost. The cellar is managed by the committee and cellar master and is used as deemed appropriate.

c) Fixtures and Fittings

Wine Racks, used to hold the Club's wine cellar, are held at Arthur Carmen Street and were recorded at cost. They were depreciated on a straight line basis with no allowance made for their residual value.

Depreciation

Depreciation was charged on a straight line basis over their estimated life of 10 years.

d) Accounts Receivable and other debtors

Accounts receivable and other debtors, if applicable, have been recorded at cost less any provision for doubtful debts.

e) Goods and Services Tax

The Club is not registered for GST and so all costs are recorded inclusive of GST as they are incurred.

f) Taxation

The Club is exempt from tax due to it being a registered Charity under the Charities Act 2005.

g) Changes in Accounting Policies

There have been no changes in accounting policies in the current year and all policies have been applied on a basis consistent with those used in previous years.

THE CELLAR CLUB INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

2 SUBSCRIPTIONS	2012	2011
	\$	\$
Subscriptions Received	1,485	1,534
Less Subscriptions deferred to next year	(375)	(400)
Add back deferrals from previous year	400	450
Subscriptions per accounts	1,510	1,584

3 NET PROFIT FOR THE YEAR	2012	2011
	\$	\$
Net profit for the year	14	346

There are no Audit Fees, Leasing Costs or Salaries and Wages included in the determination of the reported net profit. The management and audit of the club are carried out by separate individuals all on a voluntary basis.

4 WINE CELLAR	2012	2011
	\$	\$
Cost of bottles	1,911	2,051
Number of bottles	110	104

5 FIXTURES AND FITTINGS	2012		2011	
	Cost	Accum Depn	Net Book Value	Net Book Value
	\$	\$	\$	\$
Wine Racks	230	230	0	0
TOTAL	230	230	0	0

CELLAR CLUB INC

AUDITOR'S REPORT

TO THE READERS OF THE FINANCIAL STATEMENTS OF THE CELLAR CLUB INC

I have audited the attached financial statements. The financial statements provide information about the past financial performance of the Club and its financial position.

The Committee's Responsibilities

The Committee is responsible for the preparation of a financial report which fairly reflects the financial position of the Club as at balance date and of the results of operations for the year ended 31 March 2012.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial report presented by the Committee and report my opinion to you.

Basis of Opinion

An audit includes examination, on a test basis, of evidence relating to the amounts and disclosures in the financial statements. It also includes assessing:

- The significant estimates and judgements made by the Committee in the preparation of the financial statements.
- Whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with generally accepted standards in New Zealand. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements.

I have carried out no other assignments on behalf of the Club.

Unqualified Opinion

I have obtained all the information and explanations that I have required.

In my opinion:

- Proper accounting records have been kept by the Club as far as appears from my examination of those records.
- The financial statements:
 - comply with generally accepted accounting practice.
 - give a true and fair view of the financial position of the Club at 31 March 2012 and the results of operations for the year ended on that date.

My audit was completed on 29 April 2012 and my unqualified opinion is expressed as at that date.



Graeme Fountain
Chartered Accountant
Wellington

CELLAR CLUB INC

**NOTICE OF MOTION FOR ANNUAL GENERAL MEETING TO BE HELD
AT
THE JOHNSONVILLE COMMUNITY CENTRE,
3 FRANKMOORE AVENUE, JOHNSONVILLE**

ON

WEDNESDAY, 9th MAY 2012,

Motion:

"In recognition of his leadership of the Cellar Club as President, his service on Committee for 8 years, as well as his service as Cellar Master since 1995 and his ongoing support and involvement in the club since 1991, I move that Derek Thompson be granted life membership of the Cellar Club Inc."

Comment:

Derek has been associated with the Cellar Club Inc for more than 20 years joining, as best anyone can remember, in 1991. Since joining he has taken a very active role in the Clubs activities. He was quickly into the fray, becoming a committee member in 1993, progressing to Vice President in 1995, and President from 1998 to 2001.

After relinquishing his committee role Derek remained active in providing support and service to the Club. Those who have been fortunate enough to see Derek's cellar will know what a great deal of work he has put into it. He has been the Club's Cellar Master since 1995 as well as supporting the committee and the Cellar Rats with purchasing advice. The club maintains a cellar of about 100 bottles and Derek looks after them on our behalf.

Derek continues to regularly attend our monthly meetings and takes part in all our activities. He very generously makes his home available for the January BBQ. He has been doing this for many years, I have been a member since 1994 and the BBQ has been at Derek's at least since then. In addition, if anything is overlooked Derek can always provide it.

I am proud to have the opportunity to support this motion and seek the approval of the Annual General Meeting to confirm it.

Robin Semmens / Murray Jaspers.

**CELLAR CLUB INC.
MINUTES OF THE ANNUAL GENERAL MEETING HELD
AT THE JOHNSONVILLE COMMUNITY CENTRE ON
WEDNESDAY, 11th MAY 2011**

Present:

Anne Megget, Kevin Moran, Maureen Davies, Margaret Niven, Ruth Richards, Fiona Shaw, Derek Thompson, Mark Haythornthwaite, Susan Andrews, Mel Ingalls, Murray Jaspers, Jenny Jebson, Richard Jebson, Fay Julian, Rick Julian, Wayne Kennedy, Jan Kilkenny, Dennis Mann, Alison Anderson, Gillian Bohm, Dinah Bunny, Evelyn Dawson, Steve Eades, Brian Harris, Cecilia Parker, Jonathan Hartwright, Katie Armstrong

Apologies:

David Ward, Richard Mason, Ron Christian, Ted Macguire, Graeme Fountain, Terry Friel, Carolyn Hooper, Francesca Menzies, Ron Thomson, Robin Semmens, Gayl Gaukrodger, Mike Gaukrodger,

Minutes of previous meeting

The minutes of the previous AGM, had been circulated with the June Newsletter.

Moved by Wayne Kennedy, seconded by Rick Julian

That the minutes of the 2009/2010 AGM held on 12 May 2010 as circulated be confirmed.

Passed by Acclamation

Matters Arising

none

Financial Report for the Year 2010/2011

Wayne Kennedy spoke to his report, tabled at the meeting. Total income was \$6,799 while expenditure totaled \$6,453 resulting in a small profit for the year of \$346. Subscription income was higher this financial year as the subscriptions covered the full year this year. Expenditure on food and wine was slightly higher this year as less of the wines at the tastings were subsidized by the presenters. The room hire was higher due to increase in the rent charged. The Champagne evening and barbeque subsidies were about the same as last year and the dinner subsidy is lower this year. Net assets at balance date totaled \$4,313 meaning that the Club was in a very healthy position.

The cellar held by the club has been increased slightly to provide enough wine for a tasting if there was a sudden nonappearance of a guest speaker, to provide wines at the AGM and to provide library wines for comparisons.

Moved by Wayne Kennedy, seconded by Susan Andrews

That the audited Income and Expenditure Statement and Balance Sheet for 2010/2011 be received.

Passed by Acclamation

Membership Report:

Anne Megget reported to the meeting that the club has 64 financial members and 3 life members to date. Anne also commented that during the year the club said goodbye to a number of people for various reasons with six new members. Anne reported to the meeting that recently the committee decided to change the membership draw from the jackpot system to one where some one wins at each meeting.

President's Report

Cecilia Parker spoke to her report. Cecilia commented that it have been a great pleasure over the last five years to steady the growth and member participation in the club nights. Cecilia also commented that over the last two years the steady increase in the members and visitors at each meeting is the most significant indicator of success. Cecilia further commented that it has been hard to get quality speaker in the past however, now the club is getting approaches due to the current financial situation of many vineyards.

Cecilia thanked the members who assist in setting up and clearing the hall. Cecilia reported to the meeting that that the committee experience and enthusiasm is vital but new input is needed to keep a committee functioning. Cecilia spoke about the two dinners this year at the Wellesley and Beach Babylon.

In conclusion, Cecilia expressed her appreciation for the contributions made by members of the committee, thanking Wayne for preparing the accounts, Robin for producing the newsletter and Derek Thompson for the cellar and his contribution to the club. Cecilia then advised the meeting that after 5 years as President she was standing down from the role.

Notices of Motion

none

Election of Officers and Committee for the year 2011/12:

Nominations were received for the officers and committee as follows:

President: Anne Megget - *Moved by Cecilia Parker, seconded by Wayne Kennedy*

Vice-President: Cecilia Parker – *Moved by Anne Megget, seconded by Murray Jaspers*

Secretary: Jenny Jebson - *Moved by Wayne Kennedy, seconded by Mark Haythornthwaite*

Treasurer: Wayne Kennedy - *Moved by Mark Haythornthwaite, seconded by Mel Ingalls*

Committee: Nominations were received for Robin Semmens, Murray Jaspers and Mel Ingalls. Anne Megget nominated Steve Eades for the committee which was seconded by Wayne Kennedy.

All these nominees were deemed elected by acclamation

Election of Honorary Auditor

Moved by Wayne Kennedy, seconded by Cecilia Parker

That Graeme Fountain be appointed Honorary Auditor for the 2011/2012 year.

Passed by Acclamation

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Subscriptions

Moved by Wayne Kennedy, seconded by Steve Eades

That 2011/2012 subscriptions be maintained at \$25.

Passed by Acclamation

General Business

Anne moved a vote of thanks to Cecilia for her role as the president over the last five years.

Wayne asked for suggestion for the monthly meetings as the club has had a lot of wineries over the last year. Cecilia commented that the club try to have an overseas vineyard or region and a medium value range presentations besides the bubbles evening each year. Susan Andrews suggested that the club consider having a Southern America tasting. Other ideas suggested were a NZ versus South America comparison, old world versus new world comparison and same varietal, different region/country comparisons.

Wayne raised that the wine served at a tasting was measured to ensure there is enough wine for the tasting and to ensure that members keep under the drink/drive laws.

Future Tastings

Jenny Jebson talked about next month's tasting. The June 2011 tasting is Gordon Russell from Esk Valley who will be presenting some great wines

The meeting closed at 8.35 pm and was followed by the traditional supper catered by the Committee, accompanied by wines from the Club's cellar.