

OXFORD BRIDGE CLUB CIO

England & Wales · Charity number 1155820

Details

Other names OBC CIO

Status Registered

Legal form CIO

Registered 2014-02-17

Register [View on the Charity Commission register](#)

Contact

Address Oxford Bridge Club
147 Banbury Road
Oxford
OX2 7AN

Phone 01865554414

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Website www.oxfordbridgeclub.com

Activities

Objects: 1.THE ADVANCEMENT OF AMATEUR SPORT BY PROMOTING THE GAME OF BRIDGE FOR THE BENEFIT OF THE RESIDENTS OF OXFORD AND THE SURROUNDING AREA.2.THE PROVISION OF FACILITIES FOR THE LEARNING,TEACHING AND PLAYING OF BRIDGE FOR THE BENEFIT OF THE RESIDENTS OF OXFORD AND THE SURROUNDING AREA WITH THE OBJECT OF IMPROVING CONDITIONS OF LIFE.

Activities: OBC CIO is providing facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding area, by means of 4 weekly daytime and 4 weekly evening sessions, plus sundry lessons and weekend competitions.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£104,538	£78,083	-	-
2024-03-31	£100,945	£76,945	-	-
2023-03-31	£80,738	£61,843	-	-
2022-03-31	£75,570	£60,586	-	-
2021-03-31	£68,815	£76,259	-	-

Trustees

Name	Role	Appointed
Brian Philip Mills		2024-05-08
Dhanesh Gordon Charles Goberdhan		2025-07-30
Diana Elizabeth Cannon		2024-10-23
JULIE ANNE ANDERSON		2017-06-28
Joe Brash		2021-08-13
John Patrick Briggs		2023-07-19
Jutta Riehl		2022-08-01
Liza Furnival		2014-05-21
Peter Graham Orsmond		2025-07-30
Peter Nikolaus Schroeder		2022-08-01
Ruth Saville KIM		2025-07-10
Ursula Jane Bowler		2019-09-30

OXFORD BRIDGE CLUB CIO

England & Wales - Charity number 1155820

Accounts

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

Trustees Annual Report and Accounts for the year ended 31 March 2025

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Trustees Annual Report for the year ended on 31st March, 2025

The Trustees are pleased to present the eleventh annual report of Oxford Bridge Club CIO (referenced later as OBC or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford OX2 7AN. The club is affiliated to the English Bridge Union (EBU) and the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Objectives

The club maintains premises for playing and teaching bridge. Membership is open and visitors are welcome. The objectives of the CIO are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding areas.
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding areas with the object of improving conditions of life.

The trustees met regularly during the year on a face to face basis and on Zoom.

The three key strategic objectives of the club are:

1. To provide the best possible social environment for anyone who wishes to learn or to play the game of bridge and, through education and feedback, to promote high standards of behaviour throughout the club.
2. To strengthen the teaching of bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of the Oxford Bridge School.
3. To provide a variety of bridge games (face-to-face as well as online) that cater for different standards of player and may include relaxed games for those who wish to play less competitive bridge. Progress has been reviewed at meetings of committees and the Board of Trustees. The Covid pandemic with consequent lockdowns and social restrictions triggered new ways of both playing and learning bridge. Face-to-face activities have increased but hybrid and online games continue to be attractive both to local players and to those living further afield, attracting new members. Many operational details are delegated to committees, each with terms of reference agreed by the Trustees. Reports from the committees follow.

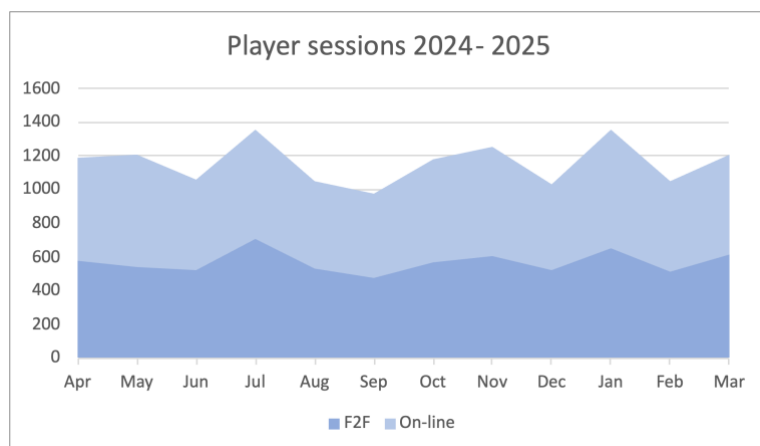
Committee reports

Bridge Committee

Bridge Committee report for the year ending March 2025

Overall numbers attending club sessions were slightly higher than the previous year (13924 versus 13,575), but still considerably lower than before Covid (16,795 in 2019–2020). Numbers of those playing face to face (F2F) have risen, while numbers playing online have tended downwards, such that online and F2F bridge are now nearly evenly split (51%:49%). This partly reflects the changes in session structure, with Wednesday evenings now fully F2F, and the online Wednesday morning

Supervised Play being discontinued. These figures exclude Saturday afternoon Social Bridge, but include Supervised Play.



Regular sessions: we ran 6 regular sessions per week, plus 2 extra sessions per month on Friday evenings (this section excludes Supervised Play and Social Bridge which are run by Education). The Friday morning hybrid session continues to be the club's best attended session, attracting an average of 18 tables, with an approximate 60:40 split between online and F2F. The Tuesday morning Gentle Duplicate session is our best attended F2F session, attracting an average of 10 tables, with up to 12 at peak times; it is a very pleasant social session. Wednesday evenings are showing a small increase over the previous year and now average 7 tables per week, with the best attended session being the John Deech pairs on 4th Wednesdays. The Monday morning hybrid session averages 12 tables per week. The Thursday evening 9-High Pairs online session averages 6 tables per week. We continue to run a monthly F2F cross-Imp pairs session on 1st Friday evenings, and online teams on 3rd Friday evenings; both attract a small cohort of keen players.

Competitions and special events: all of the club's annual competitions were run successfully this year with the exception of the Rose Bowl (teams of four competition), which was cancelled as there weren't enough entries to make it viable. We introduced new trophies for the highest placed pairs with an NGS of under 10 in the Beck Salver (championship pairs) and Winnie Ling (mixed pairs) competitions. We also ran 8 ladder competitions, 7 simultaneous pairs events, 2 Pro-Am events, a blue-pointed Swiss pairs and a heat of the National Handicap Pairs. John Deech very generously continued to sponsor his eponymous competition on 4th Wednesday evenings; this includes cash prizes and free refreshments and is an enjoyable social session.

Teams representing the club: we fielded 6 teams in the main Wessex League, one fewer than last year. This was a good year for the club, with the A team winning Division 1 and thus qualifying to represent Oxfordshire in the Garden Cities competition, and the D team winning Division 3. Seven teams represented us in the Daytime Wessex League, one more than last year, with an Oxford team winning each division: Oxford Horspath won Division 1, Oxford Frideswide won Division 2, and Oxford Bodleian won Division 3, with Oxford Ashmolean as runner-up. Four teams represented the club in the NICKO, but none progressed further than the third round.

The Bridge Committee met twice during the year, via video conference.

Conduct Committee

Conduct Committee Annual Report 2025

This report is based on the activities of the Conduct Committee in the last year and following review and discussion at the Conduct Committee meeting held via Zoom on Thursday 22nd June 2025.

There were no formal complaints referred to the Committee in the past year. There had been several incidents which might have resulted in a referral but in each case the matter was dealt with informally and no further action was required. The Conduct Officer is grateful to the Directors who have dealt with several matters at the time of the offence, which helped to prevent any further escalation. It was disappointing that incidents occurred at a social bridge session and a supervised play session.

No changes have been made to the terms of reference except to update the membership of the Committee.

Following the changes to the Disciplinary Procedures, the Conduct Panel is no longer required, as those investigating would be likely to be drawn from the Conduct Panel itself. The Conduct Officer has informed the members of the Conduct Panel that it has been disbanded, and he has thanked them for their service.

The Conduct Officer published a short article in the club newsletter reminding members of the importance of being polite to both opponents and partner and to treat the Director with respect.

The Conduct Committee has reviewed its work and does not feel that any changes are required at present. The new Disciplinary Procedures have not yet been fully tested.

The Conduct Officer will not be offering himself for re-election this year, having completed a four-year term. None of the existing committee members wished to be nominated for this role but Ruth Kim has indicated a willingness to stand.

The Conduct Committee will meet annually and as required. An annual report will be prepared for the AGM each year.

Education Committee

Report of Education Committee, April 2025:

The committee meets bimonthly using Zoom. Education is a core activity of OBC. Activities have been directed towards meeting the objectives in the OBC strategic plan “to strengthen the teaching of Bridge, ensure we have excellent teachers and broaden the reach of Oxford Bridge School”. Bridge for All lessons for beginners (Year1) and improvers (Year 2) have been provided face-to-face. There are three terms, each consisting of 10 weekly lessons. Around 77 students enrolled in September 2024. There has been a drop off in numbers as the year has progressed but this has been less than in previous years.

Feedback is collected after each term so that we can identify any areas for improvement and help teachers to develop their skills. There are currently around 73 students. Free membership of the club is given to BfA students. They are encouraged to attend Supervised Play on Thursday

evenings, attendance has risen throughout this year, and Gentle Duplicate, of which there are two sessions each week. Encouragement is also given to become involved in other voluntary roles within the club.. The Saturday Social bridge is a social session for students to build confidence in their play and for people returning to Bridge after a break. It has been well supported and enjoyed.

Speakers at Saturday Seminars have included Andrew Robson, Michael Bryne, Graham Osmond, Kathy Talbot and Robert Procter who have enlightened and entertained us on various topics. This has been another good year for Education, and has continued to provide an annual contribution to OBC.

Finance Review

The club set its 2024-25 budget on the basis of bridge numbers remaining similar to the previous year, albeit with more bridge still being played online. Over the year, face to face bridge numbers increased slightly whilst online numbers decreased by a similar number. Costs were slightly down on budget. The total Bridge contribution ended up around £1.5k over budget and almost identical to previous year.

The largest variation from budget was in Education where student numbers continued to exceed expectations, bringing in significant extra income. The total Education contribution was £12.5k up on budget and £2k above a very successful previous year.

Oxford Bridge Club (OBC) is the freeholder of the property 147 Banbury Road. The 3-yearly valuation of the property was completed in March 2025. The updated valuation of £1.1m represents an increase of £75k over the previous valuation. This increase has been recognised as an increase in the Property Revaluation Reserve.

The main financial pressure on OBC is its mortgage with the Charity Bank. Interest costs in the year 2024-25 were £24.5k. However, the club was holding more cash than it needed on deposit, earning low interest. In each of September 2024 and October 2024, £10,000 was used for early repayments of part of the mortgage. This, together with a fall in the Base Rate, resulted in interest costs turning out over £2.5k below the previous year. They are anticipated to reduce further in the coming year.

Overall the 2024-2025 financial results exceeded expectations, with a small cash surplus despite these mortgage capital overpayments.

A provisional budget for 2025-26 has been agreed by the trustees. Bridge numbers are broadly similar to 2024-25, but Education numbers for Autumn and Spring have again been projected conservatively as we cannot be certain of continued high student numbers. Most costs have been budgeted to increase slightly with inflation, whilst mortgage interest costs have been budgeted to decrease slightly.

Laws and Ethics Committee

Annual report by Laws and Ethics Committee for year ending 31st March 2025

The Law & Ethics Committee (LEC) did not meet formally during the year.

The LEC continued to provide enough trained directors to run regular weekly sessions both on-line on RealBridge and face-to-face throughout the year, coping as the mix between on-line and face-to-face sessions was amended.

The demands on directors are different between face-to-face and on-line events so all changes to the bridge schedule need careful planning before implementation. The main issue currently is to ensure that the pool of trained directors is kept topped up to allow current directors to step back as and when they wish or need.

Two refresher sessions for trained directors who had not directed at the club since Covid were arranged in June and October 2024. An EBU-led training course for new directors has been scheduled for May and June 2025 at the clubhouse.

No psychic bids were reported during the year, which is below historical norms; this is certainly the result of lack of reporting rather than lack of psychic bids. No disciplinary penalties were imposed during the year.

Membership & Communications Committee

Membership & Communications report for the year ending March 2025

OBC currently has 474 members, including 31 Foundation Life Members, 1 Honorary Life Member and 80 Bridge for All members (i.e. 112 members who do not pay an annual subscription). For comparison, the equivalent figures for 2023 were 474 members (unchanged), including 31 Foundation Life Members, 2 Honorary Life Members and 71 Bridge for All members.

Communications with members are maintained through a monthly newsletter sent by email to all members, and by the Club website, which is updated regularly.

All-member emails are also sent periodically by various club functions, using the membership system (Pianola), and the web-site provides a "Contact Us" service that enables members and non-members to contact the Club.

In addition to its core role, the Membership and Communications committee is responsible for technical administration of the Club's website.

Brian Mills remains on the Club's Board of Trustees as Membership and Communications Secretary. Other committee members are Matt Wilkinson – Membership secretary and Vicky Fleming – newsletter editor.

The committee has long standing vacancies for Marketing and Social Media and is also seeking additional technical assistance for maintaining the website.

Premises Committee

The premises sub-committee have not formally met, although there has been ongoing activity on a number of maintenance matters.

Particular thanks are due to Susie Crawford who has recently resigned as house manager. She had performed a great job in managing many aspects of the maintenance of the club's equipment and supplies to ensure that the club is well presented. We now need someone to take over house manager responsibilities.

Thanks should also go to Peter Finbow for the many aspects of handyman tasks that he conducts on behalf of the club. Key outstanding issues at present include ongoing concerns with the performance of the dishwasher and the need to re-instate the card symbols that are placed at head height on a number of the windows as a safety feature.

Reference and administrative detail

The Officers and Trustees for the reporting period documented here were as follows:

Julie Anderson*Chair

Ruth Kim* Secretary

Peter Schroeder* Treasurer

Martin Illingworth ~Chief Tournament Director

Liza Furnival* Tournament Secretary

John Briggs* Premises Officer

Brian Mills* Communications

Paul Watson* Conduct Officer

Ursula Bowler* Education Secretary

Matthew Wilkinson~ Membership Secretary

Juliette Riehl + Directly Elected Trustee

Joe Brash+ Directly Elected Trustee

Diana Cannon + Directly Elected Trustee

*Ex-officio trustee +Directly Elected Trustee ~Club Officer

Declaration: The Trustees declare that they approved the report and accounts for the period ended 31st March 2025, on 26th June 2025.

Signed: 

Name: Julie Anderson, Chair of the Trustees on behalf of the Trustees

this 26th day of June 2025

Independent Examiner's Report to the Trustees of Oxford Bridge Club

For the year ended 31st March, 2025

I report on the financial statements of the charity for the year ended 31st March, 2025, which are set out on pages 10 to 20.

Respective responsibilities of trustees and the independent examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting records of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Name: Peter Stevenson *Peter Stevenson*
Address: Flat 25, Cherwell Court, Banbury Road, Kidlington, OX5 2BG
Date: *27/06/2025*

Statement of financial activities

For the year ended 31st March, 2025

	Notes	Unrestricted Funds			Total 2024 £
		General £	Education Designated £	Total 2025 £	
Income & endowments from:					
Donations	1	10,746	-	10,746	10,978
Charitable activities	2	53,163	39,772	92,935	89,436
Income from investments	3	574	283	857	531
Total income & endowments		64,483	40,055	104,538	100,945
<i>Total income & endowments 2024</i>		<i>63,538</i>	<i>37,407</i>	<i>100,945</i>	
Expenditure on:					
Charitable activities	4	13,285	17,746	31,031	29,584
Support costs for charitable activities	5	30,801	15,171	45,972	46,573
Governance	6	724	356	1,080	788
Total expenditure		44,810	33,273	78,083	76,945
<i>Total expenditure 2024</i>		<i>44,554</i>	<i>32,391</i>	<i>76,945</i>	
Net income		19,673	6,782	26,455	24,000
Gains/(losses) on revaluation of fixed assets	14	75,000	-	75,000	8,000
Net movement in funds		94,673	6,782	101,455	32,000
Reconciliation of funds:					
Total funds brought forward		740,850	8,572	749,422	717,422
Total funds carried forward		835,523	15,354	850,877	749,422

Note: There were no restricted funds in either 2024 or 2025.

The accompanying accounting policies and notes form an integral part of these Financial Statements

OXFORD BRIDGE CLUB CIO (CHARITY No: 1155820)

Balance sheet as at 31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	1,100,000	1,025,000
		<u>1,100,000</u>	<u>1,025,000</u>
CURRENT ASSETS			
Debtors	11	1,984	768
Cash at bank and in hand		32,338	29,512
		<u>34,322</u>	<u>30,280</u>
LIABILITIES			
Creditors falling due within one year ¹²		(22,444)	(18,543)
		<u>11,878</u>	<u>11,737</u>
NET CURRENT ASSETS			
		11,878	11,737
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,111,878	1,036,737
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR: Long-term mortgage			
	13	(261,001)	(287,315)
NET ASSETS			
		£850,877	£749,422
FUNDS OF THE CHARITY			
Unrestricted funds	14	745,791	719,336
Property revaluation reserve	14	105,086	30,086
NET ASSETS			
		£850,877	£749,422

Approved and authorised for issue by the Trustees on Thursday 26th June 2025 and signed on its behalf by:



..... Trustee



..... Trustee

(Chair, Dr Julie Anderson)

(Treasurer, Peter Schroeder)

Cash flow statement

For the year ended 31st March, 2025

	2025 £	2024 £
Net cash (expended)/raised from operating activities		1,969
(4,513)		
Cash flows from financing activities:		
Income from investments	857	531
Income realised from Leaseholder lease extensions	-	8,000
Mortgage funds	-	-
Purchase of tangible assets	-	-
Net cash used in investing activities	857	8,531
Change in cash and cash equivalents in the year	2,826	4,018
Cash and cash equivalents at the beginning of the year	29,512	25,494
Cash and cash equivalents at the end of the year	32,338	29,512

Notes to the consolidated cash flow statement

	2025 £	2024 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	26,455	24,000
Add: Depreciation charge	-	-
Deduct: Income from investing activities	(857)	(531)
Decrease/(increase) in debtors (Note 11)	(1,216)	(41)
Decrease in stocks	-	-
(Decrease) in creditors (Note 12)	3,901	(2,538)
(Decrease) in long term mortgage (Note 13)	(26,314)	(25,403)
Net cash raised from operating activities	1,969	(4,513)

Cash and cash equivalents and net debt comprise the following balances:

	At 01.04.24 £	Cashflows £	At 31.03.25 £
Cash at bank and in hand	29,512	2,826	32,338
Mortgage from Charity Bank Ltd	(293,174)	25,699	(267,475)
Total net debt	(263,662)	28,525	(235,137)

Statement of accounting policies

For the year ended 31st March, 2025

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's Financial Statements, and have remained unchanged from the previous accounting period.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention, as modified to include the revaluation of freehold property.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. The education fund holds the income and expenditure from the charity's education and training courses.

Restricted funds are held in respect of donations given for specific assets or purposes. The balance on the fund at 31st March, 2021 was nil, and there have been no restricted funds since then.

Incoming resources

All income except repayments of Gift Aid is recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Gift Aid claims are recognised on a receipts basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The charity owns the freehold property at 147 Banbury Road, Oxford OX2 7AN. The property is stated at fair value and is not depreciated. It is revalued every three years and a valuation of £1.1m was carried on 21st March 2025. Between valuations any expenditure which enhances the value of the building is added to its value.

The freehold is subject to 2 long leases in respect of the residential flats on the 1st and 2nd floors of the property. That for Flat A runs until 31st March 2130 and that for Flat B has been extended to run until 31st March 2220. The charity receives ground rent of £100 per annum in respect of the

lease for Flat A. The charity and the leaseholders together contribute £350 per month to a communal building fund to defray expenses relating to the whole property. These contributions are paid to a bank account entirely separate from the charity's funds and which does not form part of these financial statements.

Other tangible fixed assets are stated at cost less accumulated depreciation. The charity capitalises assets with a cost of £500 or more (or forming part of a collective asset) and an expected useful life of at least three years. Individual asset records are kept and each asset is written off over three years with a full year's depreciation charge in the year of acquisition. There were no such assets in 2025.

Mortgage funding

The mortgage is recognised as the principal amount advanced less any repayments of principal.

Notes to the financial statements

For the year ended 31st March, 2025

	Unrestricted General	Designated Education	Total 2025	Total 2024
	£	£	£	£
1 Donations				
Members' donations	10,746	-	10,746	10,978
<i>Total 2024</i>	<u>10,978</u>	<u>-</u>	<u>10,978</u>	

Members' donations include gift aid received of £1,749 (2023: £1,692). Gift aid is recognised when a claim is made to HM Revenue & Customs and the repayment is received by the charity.

	£	£	£	£
2 Charitable activities				
Table money	47,535	-	47,535	47,228
Room hire	2,398	1,181	3,579	3,002
Education income	-	38,591	38,591	36,241
Bar and social events income	3,230	-	3,230	2,965
Total	<u>53,163</u>	<u>39,772</u>	<u>92,935</u>	<u>89,436</u>
<i>Total 2024</i>	<u>52,204</u>	<u>37,232</u>	<u>89,436</u>	

	£	£	£	£
3 Income from Investments				
Ground rent from leasehold flats	67	33	100	200
Interest received	507	250	757	331
Total	<u>574</u>	<u>283</u>	<u>857</u>	<u>531</u>
<i>Total 2024</i>	<u>356</u>	<u>175</u>	<u>531</u>	

	£	£	£	£
4 Expenditure on charitable activities				
Bridge for All courses	-	10,660	10,660	10,430
Seminars	-	3,684	3,684	3,332
Practice sessions	-	400	400	821
Courses administration	-	1,846	1,846	1,390
Bridge Committee	1,117	-	1,117	571
Online Bridge costs	2,454	-	2,454	2,963
English Bridge Union and Pay to Play	6,509	-	6,509	6,578
Competitions	859	-	859	802
Refreshments and social events	2,346	1,156	3,502	2,697
Total	<u>13,285</u>	<u>17,746</u>	<u>31,031</u>	<u>29,584</u>
<i>Total 2024</i>	<u>12,821</u>	<u>16,763</u>	<u>29,584</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2025

5 Support costs

	Unrestricted Funds		Total	Total	Total
	General	Education		Funds	Funds
	£	£	£	2025	2024
Premises costs – Note 7	9,621	4,739	14,360	14,360	12,286
Club and office costs – Note 8	3,281	1,616	4,897	4,897	4,733
Depreciation	-	-	-	-	-
Finance costs (mort int + bank charges)	17,899	8,816	26,715	26,715	29,554
Total support costs for charitable activities	30,801	15,171	45,972	45,972	46,573
<i>Total 2024</i>	<i>31,205</i>	<i>15,368</i>	<i>46,573</i>	<i>46,573</i>	

Support costs for charitable activities which are for a specific activity are accounted for as either general or education activities. Those costs which are not specific are allocated on the following basis:

	General Education	
Premises, Club and office costs	67%	33%
Depreciation	By use of the assets	
Finance costs – Stripe	By value of income processed	

The charity employed no staff in the year 2025 (2024: Nil) and staff costs are £Nil (2024: £Nil).

	Unrestricted		Total	Total
	General	Designated	2025	2024
	£	£	£	£
6 Governance				
Administration	724	356	1,080	788
<i>Total 2024</i>	<i>528</i>	<i>260</i>	<i>788</i>	

	Unrestricted		Total	Total
	General	Designated	2025	2024
	£	£	£	£
7 Premises costs				
Business rates	121	59	180	180
Cleaning	2,651	1,306	3,957	3,562
Communal fund	985	485	1,470	1,414
Maintenance	3,113	1,534	4,647	3,506
Utilities costs	2,751	1,355	4,106	3,624
Total premises costs	9,621	4,739	14,360	12,286
<i>Total 2024</i>	<i>8,232</i>	<i>4,054</i>	<i>12,286</i>	

	Unrestricted		Total	Total
	General	Designated	2025	2024
	£	£	£	£
8 Club and office costs				
Accountancy and financial services	1,608	792	2,401	2,382
Insurance	1,186	584	1,770	1,656
Sundry expenses	21	10	31	59
Telephone and internet	466	229	695	636
Total club and office costs	3,281	1,616	4,897	4,733
<i>Total 2024</i>	<i>3,172</i>	<i>1,561</i>	<i>4,733</i>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2025

9 Trustees' remuneration

Trustees are not remunerated for their services but trustees may receive payments for teaching or directing services for the charity on an arm's length basis. Such payments are charged to Education. There were no such payments in 2025 (2024: £0).

	2025 £	2024 £
	-	-
Total	-	-

10 Tangible fixed assets

	Freehold Property £	Equipment Unrestricted £	Equipment Restricted £	Total 2025 £	Total 2024 £
<i>Cost or valuation</i>					
At the beginning of the year	1,025,000	38,844	39,708	1,103,552	1,103,552
Addition from re-valuation	75,000	-	-	75,000	-
At the end of the year	1,100,000	38,844	39,708	1,178,552	1,103,552
<i>Depreciation and impairments</i>					
At the beginning of the year	-	38,844	39,708	78,552	78,552
Depreciation for the year	-	-	-	-	-
Impairment from revaluation	-	-	-	-	-
At the end of the year	1,100,000	38,844	39,708	78,552	78,552
Net book amount at the beginning of the year	1,025,000	-	-	1,025,000	1,025,000
Net book amount at the end of the year	1,100,000	-	-	1,100,000	1,025,000

An informal valuation was carried out on the freehold property at 147 Banbury Road, Oxford on 21st March, 2025. The valuation was made on the basis of a residential property as the charity does not have planning permission for other business use. The valuation resulted in a £75,000 increase from the previous valuation in 2022 and this has reflected as a gain on fixed assets in the Statement of Financial Activities and has been credited to the accumulated balance on the property revaluation reserve.

	Total 2025 £	Total 2024 £
11 Debtors		
Accrued income and prepayments (incl. Stripe)	1,984	768
	£	£
12 Creditors falling due within one year		
Members' donations in advance	5,200	5,050
Education receipts in advance	1,210	2,640
Accrued expenses	8,626	4,164
Other receipts in advance	934	830
Current element on mortgage (capital only)	6,474	5,859

Total

22,444

18,543

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2025

13 Mortgage

The property refurbishment carried out during the financial year ended 31st March, 2019 was partly financed by a mortgage from Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from the first drawdown on 12th August, 2018. The interest rate is 3.75% above the Bank of England base rate. On-going finance costs are charged as expenditure on charitable activities. During the year the charity made additional repayments of £20,000.

	Total 2025 £	Total 2024 £
Within one year – Note 12	6,474	5,859
Between one and two years	7,029	6,408
Between two and five years	24,846	22,990
In five years or more	229,126	257,917
	<u>267,475</u>	<u>293,174</u>
Creditors falling due within one year	6,474	5,859
Creditors falling due in over one year – long term mortgage	261,001	287,315

14 The funds of the charity

	Funds at start of year £	Income £	Expenditure £	Net Income for year £	Funds at end of year £
General fund	710,764	64,483	44,810	19,673	730,436
Designated fund - Education	8,572	40,055	33,273	6,782	15,354
	<u>719,336</u>	<u>104,538</u>	<u>78,083</u>	<u>26,455</u>	<u>745,790</u>
Property revaluation reserve	30,086	75,000	-	75,000	105,086
Total funds – all unrestricted	<u>749,422</u>	<u>179,538</u>	<u>78,083</u>	<u>101,455</u>	<u>850,876</u>

15 Statement of financial activities for the year ended 31st March, 2024

	Unrestricted Funds			Total
	General	Education Designated	Total	2023
	£	£	£	£
Income & endowments from:				
Donations & legacies	10,978	-	10,978	10,646
Charitable activities	52,204	37,232	89,436	69,848
Other trading activities	-	-	-	-
Income from investments	356	175	531	244
Total income & endowments	<u>63,538</u>	<u>37,407</u>	<u>100,945</u>	<u>80,738</u>
Expenditure on:				
Charitable activities	12,821	16,763	29,584	23,009
Support costs for charitable activities	31,205	15,368	46,573	37,885
Governance	528	260	788	949
Total expenditure	<u>44,554</u>	<u>32,391</u>	<u>76,945</u>	<u>61,843</u>

Net income	18,984	5,016	24,000	18,895
Gains/(losses) on revaluation of fixed assets	8,000	-	8,000	-
Net movement in funds	26,984	5,016	32,000	18,895
Total funds brought forward	713,866	3,556	717,422	698,527
Total funds carried forward	740,850	8,572	749,422	717,422

OXFORD BRIDGE CLUB CIO

England & Wales - Charity number 1155820

Accounts

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

Trustees Annual Report and
Accounts for the year ended 31
March 2024

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Trustees Annual Report for the year ended on 31st March, 2024

The Trustees are pleased to present the tenth annual report of Oxford Bridge Club CIO (referenced later as OBC or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford OX2 7AN. The club is affiliated to the English Bridge Union (EBU) and the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Objectives

The club maintains premises for playing and teaching bridge. Membership is open and visitors are welcome. The objectives of the CIO are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding areas.
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding areas with the object of improving conditions of life.

The trustees met regularly during the year on a face to face basis and on zoom. The trustees agreed a 3-year strategic plan which was presented to the membership at the AGM in July 2021.

The three key strategic objectives are:

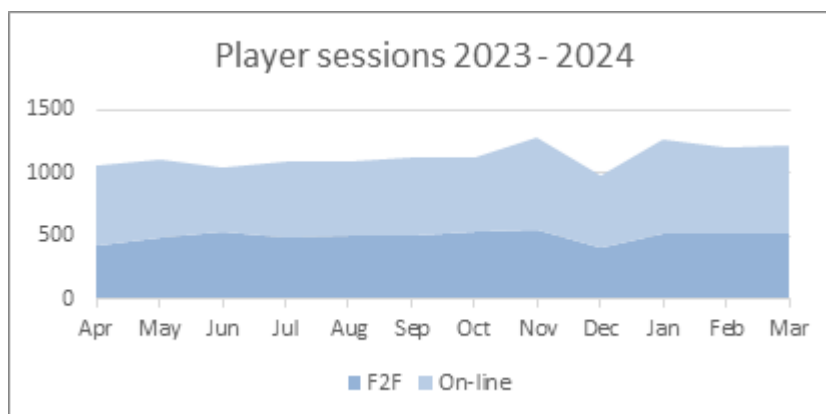
1. To provide the best possible social environment for anyone who wishes to learn or to play the game of bridge and, through education and feedback, to promote high standards of behaviour throughout the club.
2. To strengthen the teaching of bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of the Oxford Bridge School.
3. To provide a variety of bridge games (face-to-face as well as online) that cater for different standards of player and may include relaxed games for those who wish to play less competitive bridge. Progress has been reviewed at meetings of committees and the Board of Trustees. The Covid pandemic with consequent lockdowns and social restrictions triggered new ways of both playing and learning bridge. Face-to-face activities have increased but hybrid and online games continue to be attractive both to local players and to those living further afield, attracting new members. (see reports of bridge and education committees for more detail). Many operational details are delegated to committees, each with terms of reference agreed by the Trustees. Reports from the committees follow.

Committee reports

Bridge Committee

Bridge Committee report for the year ending March 2024

Overall numbers attending club sessions were a little higher than the previous year (13,575 versus 13,006), but still considerably lower than before Covid (16,795 in 2019–2020). Numbers of those playing face to face rose slightly and then plateaued, while numbers playing online have remained relatively steady. Online bridge continues to be favoured by most of our members.



Regular sessions: at the end of March we were running 6 regular sessions per week, plus 2 extra sessions per month on Friday evenings. The Friday morning hybrid session is the club's best attended session, attracting an average of nearly 18 tables, with an approximate 60:40 split between online and F2F. The Tuesday morning Gentle Duplicate session is our best attended F2F session, regularly attracting 9-10 tables, with up to 12 at peak times; it is a very pleasant social session. Wednesday evenings continue F2F, except for the teams on 1st Wednesdays which stayed online until March; it averages about 6 tables per week. Monday mornings became a hybrid session in April, with the newly introduced F2F section making a slow start, averaging 3.5 tables, and the pre-existing online section averaging another 8.5 tables. The Thursday evening 9-High Pairs online session averages about 6.5 tables per week. A Tuesday afternoon online session introduced in November 2022 failed to attract enough support and was discontinued in June 2023. We continue to run a monthly F2F cross-Imp pairs session on 1st Friday evenings, and online teams on 3rd Friday evenings; both attract a small cohort of keen players.

Competitions and special events: all of the club's annual competitions were run successfully again this year. In addition we ran 8 ladder competitions, 6 simultaneous pairs events and a heat of the national pairs. John Deech very generously continued to sponsor his eponymous competition on 4th Wednesday evenings; this includes cash prizes and free refreshments and is a very enjoyable session.

Teams representing the club: we fielded 7 teams in the main Wessex League. This wasn't a particular successful season for the club, with the most notable performance coming from the A team, which came second in Division 1. Six teams represented us in the Daytime Wessex League, with 3 of them winning their respective divisions: Oxford Blue won Division 1, Oxford Horspath won Division 2, and Oxford Isis won Division 3. Four teams represented the club in the NICKO; the D team had a very good run, reaching the 5th round before being knocked out.

The Bridge Committee met 4 times during the year, all via video conference.

Conduct Committee

Conduct Committee Annual Report 2024

There were no formal complaints referred to the Committee in the past year. There had been several incidents which might have resulted in a referral but in each case the matter was dealt with informally and no further action was required.

No changes have been made to the terms of reference except to update the membership of the Committee.

Conduct Committee members Paul Watson (chair), Mary Bennett, Martin Illingworth, Graham Walcroft, Steph Bliss, Ursula Bowler, Victor Rae-Reeves, Holly Kilpatrick (safeguarding only).

Panel Members Emily Middleton, Sue Smith, Jan Evans, John Deech, Erica Sheppard, John Lewis-Crosby, Ruth Kim

OBC Strategic Plan and Best Behaviour at Bridge Members of the Conduct Committee have published short articles in the recent club newsletter. One concerned hesitations during bidding and the other concerned criticism of one's partner or opponents, whether during a face to face or online session. Both of these articles were produced following incidents which did not lead to formal disciplinary action, but the committee were keen to disseminate guidance in the hope of preventing further incidents.

Change to Disciplinary Procedures The club Chairman asked the Conduct Committee to review the current disciplinary procedures. The aim was to make the procedures simpler to use and to understand. The Committee has now completed this work and a final version has been produced. In order to introduce these changes, it has been necessary to propose a change to Schedule A of the club's Articles of Association. Such a change requires a vote by the members at a General Meeting, so this proposal will be put to the members at the next AGM. The Conduct Officer has also produced a simplified summary of the disciplinary procedures. These do not form an official part of the disciplinary procedures but are intended to help members to understand how the disciplinary procedures work in practice.

Future Meetings The Conduct Committee will meet annually and also as required. An annual report will be prepared for the AGM each year.

Education Committee

Report of Education Committee, April 2024:

The committee meets bimonthly using Zoom. Education is a core activity of OBC. Activities have been directed towards meeting the objectives in the OBC strategic plan "to strengthen the teaching of Bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of Oxford Bridge School". Bridge for All lessons for beginners (Year1) and improvers (Year 2) have been provided face-to-face. There are three terms, each consisting of 10 weekly lessons. Around 92 students enrolled in September 2023. There has been a drop off in numbers as the year has progressed but this has been less than in previous years.

Feedback is collected after each term so that we can identify any areas for improvement and help teachers to develop their skills. There are currently around 70 students. Free membership of the club is given to BfA students. They are encouraged to attend Supervised Play and Gentle Duplicate, two of each sessions are run weekly, and to become involved in other voluntary roles within the club.

Attendance at Supervised Play sessions has remained consistent throughout this year. The Saturday Social bridge has replaced Next Steps. It is a social session for students to build confidence in their play and for people returning to Bridge after a break. It has been well supported and enjoyed. Speakers at Saturday Seminars have included Andrew Robson, Charlie Bucknell and Robert Procter who have enlightened and entertained us on various topics. This has been an exceptionally good year for Education, it has doubled its anticipated annual contribution to OBC.

Finance Review

The club set its 2023-24 budget on the basis of increasing face to face numbers, albeit with most bridge still being played online. Over the year, face to face Bridge numbers increased and then plateaued, whilst online numbers have remained steady. The total Bridge contribution ended up around £8k over budget and £2.5k over previous year.

The largest variation from budget was in Education where September student numbers were well in excess of expectations, bringing in significant extra income. The total Education contribution was £12k up on budget and £10k above previous year.

Oxford Bridge Club (OBC) is the freeholder of the property 147 Banbury Road. In April 2023 Flat B extended its Lease by 99 years, paying OBC £8k for this extension. This payment has been recognised as an increase in the Property Revaluation Reserve.

Financial pressures were mainly mortgage interest costs and expected rises in utility costs. Mortgage interest for the year was £20.5k, an increase of £6.7k over previous year.

Overall the 2023-2024 financial results exceeded expectations, with a cash surplus of nearly £32k, an increase of nearly £13k over the previous year.

A provisional budget for 2024-25 has been agreed by the trustees. Bridge numbers are broadly similar to 2023-24, but Education numbers have been projected conservatively as we cannot anticipate a repeated year of bumper student numbers. Most costs have been budgeted to increase slightly and mortgage interest costs have been kept reflecting the current Base Rate.

The club was holding more cash than it needed on deposit, earning little interest. In each of November 2023 and February 2024, £10,000 was used for early repayments of part of the mortgage.

Laws and Ethics Committee

Annual report by Laws and Ethics Committee for year ending 31st March 2024

The Law & Ethics Committee (LEC) did not meet formally during the year.

The LEC continued to provide enough trained directors to run regular weekly sessions both on-line on RealBridge and face-to-face throughout the year, coping as the mix between on-line and face-to-face sessions was amended.

The demands on directors are different between face-to-face and on-line events so all changes to the bridge schedule need careful planning before implementation. The main issue currently is the availability of directors to run the Gentle Duplicate session on RealBridge on Wednesday afternoons and to provide sufficient directors should the club wish to add an extra face-to-face Gentle Duplicate session.

A refresher session for trained directors who had not directed at the club since Covid was arranged in June 2024; a further refresher session will be held later this year. Also, it is hoped that an EBU-led training course for new directors can be scheduled later this year at the clubhouse

Four psychic bids were reported during the year, broadly in line with historical norms. No disciplinary penalties were imposed during the year.

Membership & Communications Committee

OBC currently has 474 members, including 31 Foundation Life Members, 2 Honorary Life Members and 71 Bridge for All members (i.e. 104 members who do not pay an annual subscription). For comparison, the equivalent figures for 2023 were 477 members, including 31 Foundation Life Members, 2 Honorary Life Members and 62 Bridge for All members.

Communications with members are maintained through a monthly newsletter sent by email to all members, and by the Club website, which is updated regularly.

All-member emails are also sent periodically by various club functions, using the membership system (Pianola), and the web-site provides a "Contact Us" service that enables members and non-members to contact the Club.

In May 2024 Brian Mills was co-opted onto the Club's Board of Trustees as Membership and Communications Secretary, replacing Richard Sills.

The committee has long standing vacancies for Marketing and Social Media.

Premises Committee

The Terms of Reference have been updated and this includes an appendix about who is responsible for what.

The premises have been inspected regularly for any maintenance requirements. This includes the hall and stairwell of the upstairs flats. The heating has been set at a minimal level over the winter and the programme amended regularly to reflect room utilisation. The ventilation system has been fully operational. The gas supply contract expired and replaced with a three-year fixed rate tariff. The electricity contract also expired and was replaced with a one-year contract.

Miscellaneous projects include new front door lock, the fitting of a Brita water filter, a new key safe and various plumbing maintenance.

The fire alarm system is regularly tested. The gas boiler has had its annual service. Electrical devices have been PAT tested.

All Health & Safety responsibilities have been fulfilled. Patio paving has been steam cleaned.

All Housing Officer responsibilities have been fulfilled.

The Treasurer has maintained the premises budget.

Reference and administrative detail

The Officers and Trustees for the reporting period documented here were as follows:

Julie Anderson*Chair

Ruth Kim* Secretary

Peter Schroeder* Treasurer

Martin Illingworth ~Chief Tournament Director

Liza Furnival* Tournament Secretary

Chris Bone* Premises Officer

Brian Mills+ Communications

Paul Watson* Conduct Officer

Ursula Bowler* Education Secretary

Matthew Wilkinson~ Membership Secretary

Juliette Riehl + Directly Elected Trustee

Joe Brash+ Directly Elected Trustee

John Briggs + Directly Elected Trustee

*Ex-officio trustee +Directly Elected Trustee ~Club Officer

Declaration: The Trustees declare that they approved the report and accounts for the period ended 31st March 2024, on th 2024.

Signed: 

Name: Julie Anderson, Chair of the Trustees on behalf of the Trustees



25th June 2024

Independent Examiner's Report to the Trustees of Oxford Bridge Club

For the year ended 31st March, 2024

I report on the financial statements of the charity for the year ended 31st March, 2024, which are set out on pages 10 to 20.

Respective responsibilities of trustees and the independent examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting records of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Peter J. Stevenson

Name: Peter Stevenson FCA
Address: 8 Harbord Road, Oxford, OX2 8LJ
Date: 25th June 2024

Statement of Financial Activities

For the year ended 31st March, 2024

	Notes	Unrestricted Funds			Total 2023 £
		General £	Education Designated £	Total 2024 £	
Income & endowments from:					
Donations & legacies	1	10,978	-	10,978	10,646
Charitable activities	2	52,204	37,232	89,436	69,848
Other trading activities		-	-	-	-
Income from investments	3	356	175	531	244
Total income & endowments		63,538	37,407	100,945	80,738
<i>Total income & endowments 2023</i>		<i>55,483</i>	<i>25,255</i>	<i>80,738</i>	
Expenditure on:					
Charitable activities	4	12,821	16,763	29,584	23,009
Support costs for charitable activities	5	31,205	15,368	46,573	37,885
Governance	6	528	260	788	949
Total expenditure		44,554	32,391	76,945	61,843
<i>Total expenditure 2023</i>		<i>34,725</i>	<i>27,118</i>	<i>61,843</i>	
Net income		18,984	5,016	24,000	18,895
Gains/(losses) on revaluation of fixed assets	14	8,000	-	8,000	-
Net movement in funds		26,984	5,016	32,000	18,895
Reconciliation of funds:					
Total funds brought forward		713,866	3,556	717,422	698,527
Total funds carried forward		740,850	8,572	749,422	717,422

Note: There were no restricted funds in either 2023 or 2024.

The accompanying accounting policies and notes form an integral part of these Financial Statements

Oxford Bridge Club CIO (Charity No: 1155820)

Balance Sheet as at 31st March 2024

	NOTE	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	1,025,000	1,025,000
		<u>1,025,000</u>	<u>1,025,000</u>
CURRENT ASSETS			
Debtors	11	768	727
Cash at bank and in hand		29,512	25,494
		<u>30,280</u>	<u>26,221</u>
LIABILITIES			
Creditors falling due within one year ¹²		<u>-18,543</u>	<u>-21,081</u>
NET CURRENT ASSETS			
		11,737	5,140
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,036,737	1,030,140
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR: Long-term mortgage ¹³			
		-287,315	-312,718
NET ASSETS			
		£749,422	£717,422
FUNDS OF THE CHARITY			
Unrestricted funds	14	719,336	695,336
Property revaluation reserve	14	30,086	22,086
NET ASSETS			
		£749,422	£717,422

Approved and authorised for issue by the Trustees on
on its behalf by

31st May

2024 and signed



..... Trustee



..... Trustee

Cash Flow Statement

For the year ended 31st March, 2024

	2024 £	2023 £
Net cash (expended)/raised from operating activities	(4,513)	(14,993)
Cash flows from financing activities:		
Income from investments	531	244
Income realised from Leaseholder lease extensions	8,000	-
Mortgage funds	-	-
Purchase of tangible assets	-	-
Net cash used in investing activities	8,531	244
Change in cash and cash equivalents in the year	4,018	(14,749)
Cash and cash equivalents at the beginning of the year	25,494	40,243
Cash and cash equivalents at the end of the year	29,512	25,494

Notes to the Consolidated Cash Flow Statement

	2024 £	2023 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	24,000	18,895
Add: Depreciation charge	-	-
Deduct: Income from investing activities	(531)	(244)
Decrease/(increase) in debtors (Note 11)	(41)	353
Decrease in stocks	-	-
(Decrease) in creditors (Note 12)	(2,538)	(3,901)
(Decrease) in long term mortgage (Note 13)	(25,403)	(30,096)
Net cash raised from operating activities	(4,513)	(14,993)

Cash and cash equivalents and net debt comprise the following balances:

	At 01.04.23 £	Cashflows £	At 31.03.24 £
Cash at bank and in hand	25,494	4,018	29,512
Mortgage from Charity Bank Ltd	(319,060)	25,886	(293,174)
Total net debt	(293,566)	29,904	(263,662)

Statement of Accounting Policies

For the year ended 31st March, 2024

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's Financial Statements, and have remained unchanged from the previous accounting period.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention, as modified to include the revaluation of freehold property.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. The education fund holds the income and expenditure from the charity's education and training courses.

Restricted funds are held in respect of donations given for specific assets or purposes. The balance on the fund at 31st March, 2021 was nil, so there were no restricted funds in 2022, 2023 or 2024.

Incoming resources

All income except repayments of Gift Aid is recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Gift Aid claims are recognised on a receipts basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The charity owns the freehold property at 147 Banbury Road, Oxford OX2 7AN. The property is stated at fair value and is not depreciated. It is revalued every three years and the last valuation was carried out on 1st April, 2022. Between valuations any expenditure which enhances the value of the building is added to its value.

The freehold is subject to 2 long leases, each of 107 years remaining at the start of the year, in respect of the residential flats on the 1st and 2nd floors of the property. The charity receives ground rent of £100 per annum in respect of each lease. The charity and the leaseholders together contribute £333 per month to a

communal building fund to defray expenses relating to the whole property. These contributions are paid to a bank account entirely separate from the charity's funds and which does not form part of these financial statements.

Other tangible fixed assets are stated at cost less accumulated depreciation. The charity capitalises assets with a cost of £500 or more (or forming part of a collective asset) and an expected useful life of at least three years. Individual asset records are kept and each asset is written off over three years with a full year's depreciation charge in the year of acquisition. There were no such assets in 2024.

Mortgage funding

The mortgage is recognised as the principal amount advanced less any repayments of principal.

Notes to the Financial Statements

For the year ended 31st March, 2024

	Unrestricted		Total	Total
	General	Designated	2024	2023
	Education			
	£	£	£	£
1 Donations & legacies				
Members' donations	10,978	-	10,978	10,646
<i>Total 2023</i>	<u>10,646</u>	<u>-</u>	<u>10,646</u>	

Members' donations include gift aid received of £1,692 (2023: £1,713). Gift aid is recognised when a claim is made to HM Revenue & Customs and the repayment is received by the charity.

2 Charitable activities				
Table money	47,228	-	47,228	42,619
Room hire	2,011	991	3,002	2,418
Education income	-	36,241	36,241	24,376
Miscellaneous income	2,965	-	2,965	435
Total	<u>52,204</u>	<u>37,232</u>	<u>89,436</u>	<u>69,848</u>
<i>Total 2023</i>	<u>44,674</u>	<u>25,174</u>	<u>69,848</u>	

3 Income from Investments				
Ground rent from leasehold flats	134	66	200	200
Interest received	222	109	331	44
Total	<u>356</u>	<u>175</u>	<u>531</u>	<u>244</u>
<i>Total 2023</i>	<u>163</u>	<u>81</u>	<u>244</u>	

4 Expenditure on charitable activities				
Bridge for All courses	-	10,430	10,430	7,919
Seminars	-	3,332	3,332	2,461
Practice sessions	-	821	821	201
Courses administration	100	1,290	1,390	3,244
Bridge Committee	571	-	571	174
Online Bridge costs	2,963	-	2,963	-
English Bridge Union and Pay to Play	6,578	-	6,578	6,424
Competitions	802	-	802	493
Refreshments and social events	1,807	890	2,697	2,093
Total	<u>12,821</u>	<u>16,763</u>	<u>29,584</u>	<u>23,009</u>
<i>Total 2023</i>	<u>8,593</u>	<u>14,416</u>	<u>23,009</u>	

Online Bridge costs were previously accounted for as a charge within "Table Money" in note 2.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2024

5 Support costs

	Unrestricted Funds		Total Funds 2024	Total Funds 2023
	General	Education		
	£	£	£	£
Premises costs – Note 7	8,232	4,054	12,286	10,425
Club and office costs – Note 8	3,172	1,561	4,733	4,687
Depreciation	-	-	-	-
Finance costs (mort int + bank charges)	19,801	9,753	29,554	22,773
Total support costs for charitable activities	31,205	15,368	46,573	37,885
<i>Total 2023</i>	<i>25,383</i>	<i>12,502</i>	<i>37,885</i>	<i>37,885</i>

Support costs for charitable activities which are for a specific activity are accounted for as either general or education activities. Those costs which are not specific are allocated on the following basis:

	General Education	
Premises, Club and office costs	67%	33%
Depreciation	By use of the assets	
Finance costs – Stripe	By value of income processed	

The charity employed no staff in the year 2024 (2023: Nil) and staff costs are £Nil (2023: £Nil).

	Unrestricted		Total 2024	Total 2023
	General	Designated Education		
	£	£	£	£
6 Governance				
Administration	528	260	788	949
<i>Total 2023</i>	<i>749</i>	<i>200</i>	<i>949</i>	
7 Premises costs				
Business rates	121	59	180	343
Cleaning	2,387	1,175	3,562	3,029
Communal fund	947	467	1,414	1,170
Maintenance	2,349	1,157	3,506	3,619
Utilities costs	2,428	1,196	3,624	2,264
Total premises costs	8,232	4,054	12,286	10,425
<i>Total 2023</i>	<i>6,985</i>	<i>3,440</i>	<i>10,425</i>	
8 Club and office costs				
Accountancy and financial services	1,596	786	2,382	2,575
Insurance	1,110	546	1,656	1,548
Sundry expenses	40	19	59	-
Telephone and internet	426	210	636	564
Total club and office costs	3,172	1,561	4,733	4,687
<i>Total 2023</i>	<i>3,140</i>	<i>1,547</i>	<i>4,687</i>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2024

9 Trustees' remuneration

Trustees are not remunerated for their services but the following trustees received payments for teaching or directing services for the charity on an arms length basis. Such payments are charged to Education. There were no such payments in 2024 (2023: £0).

	2024	2023
	£	£
	-	-
Total	<u>-</u>	<u>-</u>

10 Tangible fixed assets

	Freehold Property £	Equipment Unrestricted £	Equipment Restricted £	Total 2024 £	Total 2023 £
<i>Cost or valuation</i>					
At the beginning of the year	1,025,000	38,844	39,708	1,184,836	1,184,836
Additions in the year	-	-	-	-	-
At the end of the year	<u>1,025,000</u>	<u>38,844</u>	<u>39,708</u>	<u>1,184,836</u>	<u>1,184,836</u>
<i>Depreciation and impairments</i>					
At the beginning of the year	-	38,844	39,708	78,552	78,552
Depreciation for the year	-	-	-	-	-
Impairment from revaluation	-	-	-	-	-
At the end of the year	<u>-</u>	<u>38,844</u>	<u>39,708</u>	<u>78,552</u>	<u>78,552</u>
Net book amount at the beginning of the year	1,025,000	-	-	1,025,000	1,025,000
Net book amount at the end of the year	<u>1,025,000</u>	<u>-</u>	<u>-</u>	<u>1,025,000</u>	<u>1,025,000</u>

An informal valuation was carried out on the freehold property at 147 Banbury Road, Oxford on 1st April, 2022. The valuation was made on the basis of a residential property as the charity does not have planning permission for other business use. The valuation resulted in a reduction from the previous valuation in 2019 and £81,284 was charged as impairment to the Statement of Financial Activities against the accumulated balance on the property revaluation reserve.

In April 2023 a 99 year leasehold extension was effected for Flat 147B and the sum of £8,000 realised. The property revaluation reserve has been credited £8,000. The property valuation and reserve will be adjusted after the next valuation in early 2025.

	Total 2024 £	Total 2023 £
11 Debtors		
Accrued income and prepayments (incl. Stripe)	768	727
<i>Total 2023</i>	<u>727</u>	

12 Creditors falling due within one year		
Members' donations in advance	5,050	5,574
Education receipts in advance	2,640	2,700
Accrued expenses	4,164	5,432
Other receipts in advance	830	1,033
Current element on mortgage (capital only)	5,859	6,342
Total	18,543	21,081
<i>Total 2023</i>	<u><i>21,081</i></u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st March, 2024

13 Mortgage

The property refurbishment carried out during the financial year ended 31st March, 2019 was partly financed by a mortgage from Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from the first drawdown on 12th August, 2018. The interest rate is 3.75% above the Bank of England base rate. On-going finance costs are charged as expenditure on charitable activities. During the year the charity made additional repayments of £20,000.

	Total 2024 £	Total 2023 £
Within one year – Note 12	5,859	6,342
Between one and two years	6,408	6,821
Between two and five years	22,990	24,042
In five years or more	257,917	281,855
	<u>293,174</u>	<u>319,060</u>
Creditors falling due within one year	5,859	6,342
Creditors falling due in over one year – long term mortgage	287,315	312,718

14 The funds of the charity

	Funds at start of year £	Income £	Expenditure £	Net Income for year £	Funds at end of year £
General fund	691,780	63,538	44,554	18,984	710,764
Designated fund - Education	3,556	37,407	32,391	5,016	8,572
	<u>695,336</u>	<u>100,945</u>	<u>76,945</u>	<u>24,000</u>	<u>719,336</u>
Property revaluation reserve	22,086	8,000	-	8,000	30,086
Total funds – all unrestricted	<u>717,422</u>	<u>108,945</u>	<u>76,945</u>	<u>32,000</u>	<u>749,422</u>

15 Statement of financial activities for the year ended 31st March, 2023

	Unrestricted Funds			Total 2022
	General	Education Designated	Total	
	£	£	£	£
Income & endowments from:				
Donations & legacies	10,646	-	10,646	10,217
Charitable activities	44,674	25,174	69,848	65,149
Other trading activities	-	-	-	-
Income from investments	163	81	244	204
Total income & endowments	<u>55,483</u>	<u>25,255</u>	<u>80,738</u>	<u>75,570</u>
Expenditure on:				
Charitable activities	8,593	14,416	23,009	30,213
Support costs for charitable activities	25,383	12,502	37,885	29,767
Governance	749	200	949	606
Total expenditure	<u>34,725</u>	<u>27,118</u>	<u>61,843</u>	<u>60,586</u>
Net income	20,758	(1,863)	18,895	14,984

Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds	20,758	(1,863)	18,895	14,984
Total funds brought forward	774,392	5,419	779,811	764,827
Total funds carried forward	795,150	3,556	798,706	779,811

OXFORD BRIDGE CLUB CIO

England & Wales - Charity number 1155820

Accounts

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

Trustees Annual Report and Accounts for the year ended 31 March 2023

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Trustees Annual Report for the year ended on 31st March, 2023

The Trustees are pleased to present the ninth annual report of Oxford Bridge Club CIO (referenced later as OBC or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford OX2 7AN. The club is affiliated to the English Bridge Union (EBU) and the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Objectives

The club maintains premises for playing and teaching bridge. Membership is open and visitors are welcome. The objectives of the CIO are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding areas.
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding areas with the object of improving conditions of life.

The trustees met regularly during the year on a face to face basis. The trustees agreed a 3-year strategic plan which was presented to the membership at the AGM in July 2021.

The three key strategic objectives are:

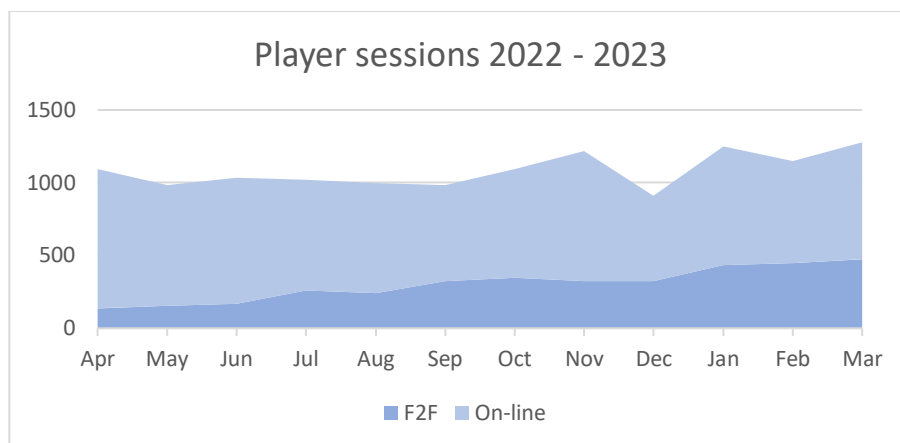
1. To provide the best possible social environment for anyone who wishes to learn or to play the game of bridge and, through education and feedback, to promote high standards of behaviour throughout the club.
2. To strengthen the teaching of bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of the Oxford Bridge School.
3. To provide a variety of bridge games (face-to-face as well as online) that cater for different standards of player and may include relaxed games for those who wish to play less competitive bridge. Progress has been reviewed at meetings of committees and the Board of Trustees. The Covid pandemic with consequent lockdowns and social restrictions triggered new ways of both playing and learning bridge. Face-to-face activities are now increasing but hybrid games have proved surprisingly attractive both to local players and to those living further afield, attracting new members. (see reports of bridge and education committees for more detail). Many operational details are delegated to committees, each with terms of reference agreed by the Trustees. Reports from the committees follow.

Committee reports

Bridge Committee

The year ending March 2023 was marked by a gradual reintroduction of face-to-face (F2F) bridge, with increasing numbers of players returning to the clubhouse; however, online bridge is still favoured by most of our members.

Overall numbers attending club sessions were very similar to the previous year (13,006 versus 13,100), but still considerably lower than before Covid (16,795 in 2019–2020).



Regular sessions: At the end of March we were running 7 regular sessions per week, plus 2 extra sessions per month on Friday evenings. The Friday morning hybrid session is the club's best attended session, regularly attracting 16-17 tables. The Tuesday morning hybrid session was converted to a F2F Gentle Duplicate in November and regularly attracts 8-10 tables. A new Tuesday afternoon online session was introduced in November – it has not been well attended. Wednesday evenings were switched gradually from online to F2F, starting with one session per month in July and increasing to all sessions by March, excluding 1st Wednesdays which is online teams. A new speedball session on Friday evenings initially attracted some interest, but this faded; the session was later converted to cross-Imp pairs. The Gentle Duplicate session on Thursday evenings was converted to a 9-High Pairs session in January.

Dealing: Cliff Pavelin stepped down as Dealing Coordinator after doing the job for more than 12 years. Many thanks to Cliff for all his hard work. Ron Gould is the new Dealing Coordinator.

Competitions and special events: We managed to run all of the club's annual competitions this year, for the first time since 2020. We also ran 8 ladder competitions and 6 simultaneous pairs events. John Deech very generously sponsored cash prizes and a trophy for a new competition in his name on 4th Wednesday evenings; this includes free refreshments and has been very well received.

Teams representing the club: We fielded 7 teams in the main Wessex League. The most notable performances were by the B and C teams who have won promotion to Division 1 for next season. Five teams represented us in the Daytime Wessex League. Three teams played in the National Inter-Club Knockout competition.

The Bridge Committee met 6 times during the year, all via video conference.

Conduct Committee

Scope: This report is based on the activities of the Conduct Committee in the last year and following review and discussion at the Conduct Committee meeting held via Zoom on Thursday 23rd February 2023.

Review of Complaints: There were no formal complaints referred to the Committee in the past year. There had been two incidents which might have resulted in a referral but in both cases the matter was dealt with informally and no further action was required.

Terms of Reference: No changes have been made to the terms of reference except to update the membership of the Committee and of the Incident Panel

OBC Strategic Plan and Best Behaviour at Bridge: The Committee discussed the possible reasons for having no formal complaints in the past couple of years and various possible factors were suggested including Covid and online bridge. We noted that many misunderstandings might be avoided by calling the director rather than trying to sort out the problem oneself. Furthermore, it still seems to be the case that some people feel that they are being accused of wrongdoing if the director is called, which should certainly not be the case.

Future Meetings: The Conduct Committee will meet annually and also as required. An annual report will be prepared for the AGM each year.

Education Committee

The committee meets bimonthly using Zoom.

Education is a core activity of OBC. Activities have been directed towards meeting the objectives in the OBC strategic plan “to strengthen the teaching of Bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of Oxford Bridge School”.

Bridge for All lessons for beginners (Year1) and improvers (Year 2) have been provided face-to-face. There are three terms, each consisting of 10 weekly lessons. Around 75 students enrolled in September 2022. There has been a drop off in numbers as the year has progressed but this is in line with previous trends. Feedback is collected midway and on completion of the year so that we can identify any areas for improvement and help teachers to develop their skills. There are currently around 50 students. Free membership of the club is given to BfA students. They are encouraged to attend Learn & Play and Gentle Duplicate sessions and to become involved in other voluntary roles within the club. Attendance at Learn and Play sessions has improved in the latter part of this year. A new session on Saturday afternoon has been set up called Next Steps. It is a social session for students to build confidence in their play and for people returning to Bridge after a break. It has been well supported and enjoyed. Saturday seminars have included Michael Byrne, Andrew Robson, Robert Procter and Peter Litchfield who have all enlightened and entertained us on various topics. This year Education has been able to meet its budgeted annual contribution to OBC.

Finance Review

The club set its 2022-23 budget on the basis of relatively low face to face numbers with most bridge being played online. Over the year, face to face numbers have however increased significantly, whilst online numbers have remained steady. Total bridge income ended up around £10k over budget. Both room hire and education incomes also contributed to overall income being around £12k over budget.

Financial pressures were mainly mortgage interest costs which were about £5k over budget. Maintenance costs also came in at around £3k over budget.

Overall the 2022-2023 financial results were about £4k better than planned despite these financial pressures.

A provisional budget for 2023-24 has been agreed and is broadly similar to 2022-23, albeit with Q1 and Q2 reflecting slightly higher face to face bridge income together with increased mortgage interest costs. There is a significant financial risk on mortgage interest rates (every 1% increase costs us £3k per annum)

but the feeling is that rates are unlikely to rise much further and we have enough capital to easily cope with a period of elevated rates. Additionally we have opportunities to increase income further from education, room hire and social events.

The club was holding more cash than it needed on deposit, earning almost no interest. In February 2023, £25,000 of it was used for an early repayment of part of the mortgage.

Laws and Ethics Committee

The Law & Ethics Committee (LEC) did not meet formally during the year.

The LEC continued to provide enough trained directors to run regular weekly sessions both on-line on RealBridge and face-to-face throughout the year, coping as the mix between on-line and face-to-face sessions was amended:

The demands on directors are different between face-to-face and on-line events so all changes to the bridge schedule need careful planning before implementation. The main issue currently is the availability of directors to run the Gentle Duplicate session on RealBridge on Wednesday afternoons.

One psychic bid was reported during the year; this is lower than the historical norm. No disciplinary penalties were imposed during the year.

Membership & Communications Committee

OBC currently has 477 members, including 31 Foundation Life Members, 2 Honorary Life Members and 62 Bridge for All members (i.e. 95 members who do not pay an annual subscription). [For comparison, the equivalent figures for 2022 were 465 members, including 31 Foundation Life Members, 2 Honorary Life Members and 39 Bridge for All members.]

Communications with members are maintained primarily by a monthly newsletter sent by email to all members, and by a constantly updated website. In 2023, the EBU ran an online seminar on websites, in the course of which they cited the OBC website as an exemplar of how to make a Bridgewebs site both effective and attractive.

The major focus of the OBC's communications activity in 2023 has been on setting up a marketing group, to take over the task of marketing bridge courses, following the withdrawal of the marketing manager from the role.

The marketing group has met three times, together with the departing marketing manager, who has kindly passed on her experience, covering marketing media and timing. The group has drawn up a marketing calendar and has a list of material to be produced and marketing outlets to be used. There remains a need for more helpers, and in particular a need for an overall marketing manager, without whom the necessary tasks will have to be carried out by members who already carry other significant responsibilities.

Premises Committee

The Terms of Reference have been updated and this includes an appendix about who is responsible for what.

The premises have been inspected regularly for any maintenance requirements. This includes the hall and stairwell of the upstairs flats. The heating has been set at a minimal level over the winter and the

programme amended regularly to reflect room utilisation. The ventilation system has been fully operational. The gas supply contract expired and replaced with a one-year fixed rate tariff.

The fire alarm system is regularly tested. The gas boiler has had annual service. Electrical devices have been PAT tested.

All Health & Safety responsibilities have been fulfilled.

All Housing Officer responsibilities have been fulfilled.

Major maintenance expenditure during the year was the brick pointing/gutter replacement at the rear of the building which was causing a significant internal leak to the first floor flat. This was paid for from the communal fund, as were the new lighting and telecom for the flats' entrance and a new side gate.

Other maintenance included a replacement window, mending sinks and toilets and steam cleaning the patio slabs.

The Treasurer has maintained the premises budget.

Reference and administrative detail

The Officers and Trustees for the reporting period documented here were as follows:

Julie Anderson* Chair

Ruth Kim* Secretary

Peter Schroeder* Treasurer

Martin Illingworth ~Chief Tournament Director

Liza Furnival* Tournament Secretary

Chris Bone* Premises Officer

Paul Watson* Conduct Officer

Ursula Bowler* Education Secretary

Matthew Wilkinson~ Membership Secretary

Juliette Riehl + Directly Elected Trustee

Sandra Devaney+ Social Secretary & Directly Elected Trustee

Richard Sills*Communications Officer

Joe Brash+ Directly Elected Trustee

*Ex-officio trustee +Directly Elected Trustee ~Club Officer

Declaration: The Trustees declare that they approved the report and accounts for the period ended 31st March 2023, on 30th June 2023.

Signed: 

Name: Julie Anderson, Chair of the Trustees on behalf of the Trustees

this 30th day of June 2023

Independent Examiner's report to the trustees of Oxford Bridge Club

For the year ended 31st March, 2023

I report on the financial statements of the charity for the year ended 31st March, 2023, which are set out on pages 10 to 21.

Respective responsibilities of trustees and the independent examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting records of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Peter J. Stevenson O.A.

Name: Peter Stevenson FCA

Address: 8 Harbord Road, Oxford, OX2 8LJ

Date: 1st July 2023

Statement of financial activities

For the year ended 31st March, 2023

	Notes	General £	Unrestricted Funds Education Designated £	Total £	Total 2023 £	Total 2022 £
Income & endowments from:						
Donations & legacies	1	10,646	-	10,646	10,646	10,217
Charitable activities	2	44,674	25,174	69,848	69,848	65,149
Other trading activities		-	-	-	-	-
Income from investments	3	163	81	244	244	204
Total income & endowments		55,483	25,255	80,738	80,738	75,570
<i>Total income & endowments 2022</i>		<i>42,091</i>	<i>33,479</i>	<i>75,570</i>	<i>75,570</i>	
Expenditure on:						
Charitable activities	4	8,593	14,416	23,009	23,009	30,213
Support costs for charitable activities	5	25,383	12,502	37,885	37,885	29,767
Governance	6	749	200	949	949	606
Total expenditure		34,725	27,118	61,843	61,843	60,586
<i>Total expenditure 2022</i>		<i>25,964</i>	<i>34,622</i>	<i>60,586</i>	<i>60,586</i>	
Net income		20,758	(1,863)	18,895	18,895	14,984
Gains/(losses) on revaluation of fixed assets	14	-	-	-	-	(81,284)
Net movement in funds		20,758	(1,863)	18,895	18,895	(66,300)
Reconciliation of funds:						
Total funds brought forward		693,108	5,419	698,527	698,527	764,827
Total funds carried forward		713,866	3,556	717,422	717,422	698,527

Note: There were no restricted funds in either 2022 or 2023.

The accompanying accounting policies and notes form an integral part of these Financial Statements

Oxford Bridge Club CIO

(CHARITY No: 1155820)

Balance Sheet as at 31 March 2023

	NOTE	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	1,025,000	1,025,000
		-----	-----
		1,025,000	1,025,000
CURRENT ASSETS			
Debtors	11	727	1,080
Cash at bank and in hand		25,494	40,243
		-----	-----
		26,221	41,323
LIABILITIES			
Creditors falling due within one year	12	-21,081	-24,982
		-----	-----
NET CURRENT ASSETS		5,140	16,341
TOTAL ASSETS LESS CURRENT LIABILITIES		1,030,140	1,041,341
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR: Long-term mortgage			
	13	-312,718	-342,814
NET ASSETS		£717,422	£698,527
FUNDS OF THE CHARITY			
Unrestricted funds	14	695,336	676,441
Property revaluation reserve	14	22,086	22,086
NET ASSETS		£717,422	£698,527

Approved and authorised for issue by the Trustees on

2023 and signed on its behalf by

..... Trustee

..... Trustee

Cash Flow Statement

For the year ended 31st March, 2023

	2023 £	2022 £
Net cash (expended)/raised from operating activities	(14,993)	(27,492)
Cash flows from financing activities:		
Income from investments	244	204
Mortgage funds	-	-
Purchase of tangible assets	-	-
Net cash used in investing activities	244	204
Change in cash and cash equivalents in the year	(14,749)	(27,288)
Cash and cash equivalents at the beginning of the year	40,243	67,531
Cash and cash equivalents at the end of the year	25,494	40,243

Notes to the Consolidated Cash Flow Statement

	2023 £	2022 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	18,895	14,984
Add: Depreciation charge	-	990
Deduct: Income from investing activities	(244)	(204)
Decrease/(increase) in debtors	353	2
Decrease in stocks	-	-
(Decrease) in creditors	(3,901)	(8,411)
(Decrease) in long term mortgage	(30,096)	(34,853)
Net cash raised from operating activities	<u>(14,993)</u>	<u>(27,492)</u>

Cash and cash equivalents and net debt comprise the following balances:

	At 01.04.22 £	Cashflows £	At 31.03.23 £
Cash at bank and in hand	40,243	(14,749)	25,494
Mortgage from Charity Bank Ltd	(352,898)	33,838	(319,060)
Total net debt	<u>(312,655)</u>	<u>19,089</u>	<u>(294,640)</u>

Statement of Accounting Policies

For the year ended 31st March, 2023

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's Financial Statements, and have remained unchanged from the previous accounting period.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention, as modified to include the revaluation of freehold property.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. The education fund holds the income and expenditure from the charity's education and training courses. Restricted funds are held in respect of donations given for specific assets or purposes. The balance on the fund at 31st March, 2021 was nil, so there were no restricted funds in 2022 or 2023.

Incoming resources

All income except repayments of Gift Aid is recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Gift Aid claims are recognised on a receipts basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The charity owns the freehold property at 147 Banbury Road, Oxford OX2 7AN. The property is stated at fair value and is not depreciated. It is revalued every three years and the last valuation was carried out on 1st April, 2022. Between valuations any expenditure which enhances the value of the building is added to its value.

The freehold is subject to 2 long leases, each of 107 years remaining, in respect of the residential flats on the 1st and 2nd floors of the property. The charity receives ground rent of £100 per annum in respect of each lease. The charity and the leaseholders contribute £97 per month to a communal building fund to defray expenses relating to the whole property. These contributions are paid to a bank account entirely separate from the charity's funds and which does not form part of these financial statements.

Other tangible fixed assets are stated at cost less accumulated depreciation.

The charity capitalises assets with a cost of £500 or more (or forming part of a collective asset) and an expected useful life of at least three years. Individual asset records are kept and each asset is written off over three years with a full year's depreciation charge in the year of acquisition. There were no such assets in 2023.

Mortgage funding

The mortgage is recognised as the principal amount advanced less any repayments of principal.

Notes to the Financial Statements

For the year ended 31st March, 2023

	Unrestricted General	Designated Education	Total 2023	Total 2022
	£	£	£	£
1 Donations & legacies				
Members' donations	10,646	-	10,646	10,217
<i>Total 2022</i>	<i>10,209</i>	<i>8</i>	<i>10,217</i>	
2 Charitable activities				
Table money	42,619	-	42,619	31,324
Room hire	1,620	798	2,418	810
Education income	-	24,376	24,376	33,015
Miscellaneous fees	435	-	435	-
Total	44,674	25,174	69,848	65,149
<i>Total 2022</i>	<i>31,770</i>	<i>33,379</i>	<i>65,149</i>	
3 Income from Investments				
Ground rent from leasehold flats	134	66	200	200
Interest received	29	15	44	4
Total	163	81	244	204
<i>Total 2022</i>	<i>112</i>	<i>92</i>	<i>204</i>	
4 Expenditure on charitable activities				
Bridge for All courses	-	7,919	7,919	15,335
Seminars	-	2,461	2,461	1,723
Practice sessions	-	201	201	1,006
Courses administration	100	3,144	3,244	3,949
Bridge Committee	174	-	174	536
English Bridge Union and Pay to Play	6,424	-	6,424	5,715
Online directing costs	-	-	-	990
Competitions	493	-	493	626
Refreshments and social events	1402	691	2,093	333
Total	8,593	14,416	23,009	30,213
<i>Total 2022</i>	<i>8,150</i>	<i>22,063</i>	<i>30,213</i>	

Notes to the Financial Statements (Continued)

For the year ended 31st March, 2023

5 Support costs

	Unrestricted Funds			Total	Total
	General	Education	Total	Funds	Funds
	£	£	£	2023	2022
	£	£	£	£	£
Premises costs – Note 7	6,985	3,440	10,425	10,425	6,949
Club and office costs – Note 8	3,140	1,547	4,687	4,687	4,219
Depreciation	-	-	-	-	990
Finance costs (mort int + bank charges)	15,258	7,515	22,773	22,773	17,609
Total support costs for charitable activities	25,383	12,502	37,885	37,885	29,767
<i>Total 2022</i>	<i>17,408</i>	<i>12,359</i>	<i>29,767</i>	<i>29,767</i>	

Support costs for charitable activities which are for a specific activity are accounted for as either general or education activities. Those costs which are not specific are allocated on the following basis:

	General Education	
Premises, Club and office costs	67%	33%
Depreciation	By use of the assets	
Finance costs – Stripe	By value of income processed	

The charity employed no staff in the year (2022: Nil) and staff costs are £Nil (2022: £Nil).

	Unrestricted		Total	Total
	General	Designated	2023	2022
	£	£	£	£
6 Governance				
Administration	749	200	949	606
<i>Total 2022</i>	<i>406</i>	<i>200</i>	<i>606</i>	
7 Premises costs				
Business rates	230	113	343	175
Cleaning	2,029	1,000	3,029	2,227
Communal fund	784	386	1,170	1,171
Maintenance	2,425	1,194	3,619	923
Utilities costs	1,517	747	2,264	2,453
Total premises costs	6,985	3,440	10,425	6,949
<i>Total 2022</i>	<i>3,822</i>	<i>3,127</i>	<i>6,949</i>	
8 Club and office costs				
Accountancy and financial services	1,725	850	2,575	2,311
Insurance	1,037	511	1,548	1,380
Sundry expenses	-	-	-	-
Telephone and internet	378	186	564	528
Total club and office costs	3,140	1,547	4,687	4,219
<i>Total 2022</i>	<i>2,828</i>	<i>1,391</i>	<i>4,219</i>	

Notes to the Financial Statements (Continued)

For the year ended 31st March, 2023

9 Trustees' remuneration

Trustees are not remunerated for their services but the following trustees received payments for teaching or directing services for the charity on an arms length basis. The payments were charged to: Education £0 (2022: Education £100).

	2023	2022
	£	£
Steven Bliss	-	100
Total	-	100

10 Tangible fixed assets

	Freehold Property £	Equipment Unrestricted £	Equipment Restricted £	Total 2023 £	Total 2022 £
<i>Cost or valuation</i>					
At the beginning of the year	1,025,000	38,844	39,708	1,184,836	1,184,836
Additions in the year	-	-	-	-	-
At the end of the year	1,025,000	38,844	39,708	1,184,836	1,184,836
<i>Depreciation and impairments</i>					
At the beginning of the year	-	38,844	39,708	78,552	77,562
Depreciation for the year	-	-	-	-	990
Impairment from revaluation	-	-	-	-	81,284
At the end of the year	-	38,844	39,708	78,552	159,836
Net book amount at the beginning of the year	1,025,000	-	-	1,025,000	1,107,274
Net book amount at the end of the year	1,025,000	-	-	1,025,000	1,025,000

An informal valuation was carried out on the freehold property at 147 Banbury Road, Oxford on 1st April, 2022. The valuation was made on the basis of a residential property as the charity does not have planning permission for other business use. The valuation resulted in a reduction from the previous valuation in 2019 and £81,284 was charged as impairment to the Statement of Financial Activities against the accumulated balance on the property revaluation reserve.

In April 2023 a 99 year leasehold extension was effected for Flat 147B and the sum of £8,000 realised. The property revaluation reserve will be credited £8,000 in the 2024 accounts. The property valuation and reserve will be adjusted after the next valuation in 2025.

	Total 2023 £	Total 2022 £
11 Debtors		
Accrued income and prepayments (incl. Stripe)	727	1,080
<i>Total 2022</i>	<i>1,080</i>	

12 Creditors falling due within one year		
Members' donations in advance	5,574	5,160
Education receipts in advance	2,700	2,196
Accrued expenses	5,432	7,542
Other receipts in advance	1,033	-
Current element on mortgage (capital only)	6,342	10,084
	-----	-----
Total	21,081	24,982
	-----	-----
<i>Total 2022</i>	<i>24,982</i>	

Notes to the Financial Statements (Continued)

For the year ended 31st March, 2023

13 Mortgage

The property refurbishment carried out during the financial year ended 31st March, 2019 was partly financed by a mortgage from Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from the first drawdown on 12th August, 2018. The interest rate is 3.75% above the Bank of England base rate. On-going finance costs are charged as expenditure on charitable activities. During the year the charity made an additional repayment of £25,000.

	Total 2023 £	Total 2022 £
Within one year – Note 12	6,342	10,084
Between one and two years	6,821	10,494
Between two and five years	24,042	34,454
In five years or more	281,855	297,866
	<u>319,060</u>	<u>352,898</u>
Creditors falling due within one year	6,342	10,084
Creditors falling due in over one year – long term mortgage	312,718	342,814

14 The funds of the charity

	Funds at start of year £	Income £	Expenditure £	Net Income for year £	Funds at end of year £
General fund	671,022	55,483	34,725	20,758	691,780
Designated fund - Education	5,419	25,255	27,118	(1,863)	3,556
	<u>676,441</u>	<u>80,738</u>	<u>61,843</u>	<u>18,895</u>	<u>695,336</u>
Property revaluation reserve	22,086	-	-	-	22,086
Total funds – all unrestricted	<u>698,527</u>	<u>80,738</u>	<u>61,843</u>	<u>18,895</u>	<u>717,422</u>

15 Statement of financial activities for the year ended 31st March, 2022

	Unrestricted Funds			Restricted Fund	Total 2022
	General	Education Designated	Total		
	£	£	£	£	£
Income & endowments from:					
Donations & legacies	10,209	8	10,217	-	10,217
Charitable activities	31,770	33,379	65,149	-	65,149
Other trading activities	-	-	-	-	-
Income from investments	112	92	204	-	204
Total income & endowments	<u>42,091</u>	<u>33,479</u>	<u>75,570</u>	<u>-</u>	<u>75,570</u>
Expenditure on:					
Charitable activities	8,150	22,063	30,213	-	30,213

Support costs for charitable activities	17,408	12,359	29,767	-	29,767
Governance	406	200	606	-	606
Total expenditure	<u>25,964</u>	<u>34,622</u>	<u>60,586</u>	<u>-</u>	<u>60,586</u>
Net income	16,127	(1,143)	14,984	-	14,984
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-
Net movement in funds	<u>16,127</u>	<u>(1,143)</u>	<u>14,984</u>	<u>-</u>	<u>14,984</u>
Total funds brought forward	758,265	6,562	764,827	-	764,827
Total funds carried forward restated	<u>774,392</u>	<u>5,419</u>	<u>779,811</u>	<u>-</u>	<u>779,811</u>

OXFORD BRIDGE CLUB CIO

England & Wales - Charity number 1155820

Accounts

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

**Trustees Annual Report and Accounts
for the year ended 31 March 2022**

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Trustees Annual Report for the year ended on 31st March, 2022

The trustees are pleased to present the eighth annual report of Oxford Bridge Club CIO (referenced later as OBC or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford OX2 7AN. The club is affiliated to the English Bridge Union (EBU) and the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Objectives

The club maintains premises for playing and teaching bridge. Membership is open and visitors are welcome.

The objectives of the CIO are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding areas.
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding areas with the object of improving conditions of life.

The annual general meeting in July 2021 confirmed the appointment of a new chairman (who had been co-opted in December 2020).

Trustees meet quarterly and all meetings have been held remotely in the last 12 months. The trustees agreed a 3-year strategic plan which was presented to the membership at the AGM in July 2021. The three key strategic objectives are:

1. To provide the best possible social environment for anyone who wishes to learn or to play the game of bridge and, through education and feedback, to promote high standards of behaviour throughout the club.
2. To strengthen the teaching of bridge (on-line and face-to-face), ensure we have excellent teachers and broaden the reach of the Oxford Bridge School.
3. To provide a variety of bridge games (face-to-face as well as online) that cater for different standards of player and may include relaxed games for those who wish to play less competitive bridge.

Progress has been reviewed at meetings of committees and the Board of Trustees.

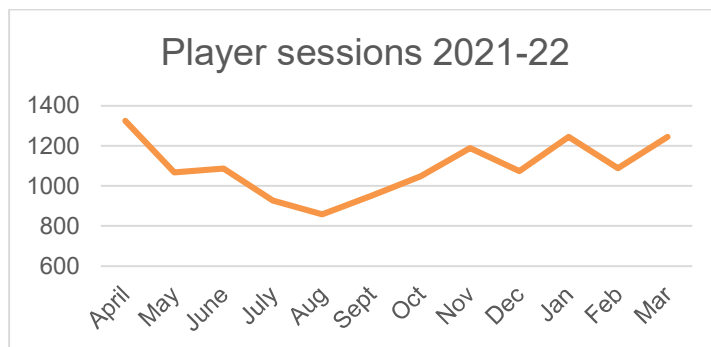
The Covid pandemic with consequent lockdowns and social restrictions has triggered new ways of both playing and learning bridge. Face-to-face activities are increasing slowly since the club reopened but hybrid games have proved surprisingly attractive both to local players and to those living further afield, attracting new members. The demand for online bridge classes has reduced recently. (see reports of bridge and education committees). Reports from the committees follow.

Committee reports

Bridge Committee

At the start of April 2021, we were running 7 online sessions per week – 4 on Bridge Base Online (BBO), and 3 on RealBridge. Over the next few months, we gradually moved all of the BBO sessions onto RealBridge, completing the transition by the end of September.

Overall numbers attending club sessions were higher than the previous year (13,100 versus 11,632), but still considerably lower than earlier years (for comparison, the total number of player sessions in 2019-2020 was 16,795). There was a marked seasonal effect, with numbers dropping over the summer as people took the opportunity to go on holiday when Covid restrictions eased.



During the summer 2021, as vaccination rates increased, we discussed the possibility of reopening the clubhouse for face-to-face bridge, and at the end of August we started a hybrid session (with one section at the clubhouse, and the other online) on Friday mornings, with a second one starting on Tuesday mornings in October. In December we introduced a monthly Friday evening teams' session.

In addition to regular sessions, we were able to run most of the club's annual competitions, plus 5 simultaneous pairs events. The final season of the online teams league was run over the summer of 2021.

The club fielded 7 teams in the main Wessex League competition, with the A team coming second in Division 1, and the F and E teams coming 1st and 2nd in Division 4 respectively. We fielded 5 teams in the Daytime Wessex League. Three teams represented the club in the National Inter-Club Knockout (NICKO).

The Bridge Committee met 7 times during the year, all via video conference.

Conduct Committee

There were no formal complaints referred to the Committee in the past year. There had been two incidents which might have resulted in a referral but in both cases the matter was dealt with by the Director and no further action was required.

The committee discussed aspects of behaviour related to online bridge. Following this discussion, the Communications Officer sent a memorandum to all members reminding them to log on in good time and to avoid getting involved in discussions with household members and in phone calls whilst playing bridge, or to mute themselves if such conversations are unavoidable.

The Conduct Committee will meet annually and as required.

Education Committee

Education is a core activity of OBC. Activities have been directed towards meeting the objectives in the OBC strategic plan "to strengthen the teaching of bridge (online and face-to-face), ensure we have excellent teachers and broaden the reach of the Oxford Bridge School". The committee has generally met quarterly all via video conference. A brainstorming meeting was held in January 2022 when plans for education were discussed. Attendees included some current students and trustees as well as members of the committee.

The Education Secretary resigned in autumn 2021 so the club Chairman with the support of the club Secretary took on this role until appointment of a new Education Secretary.

Despite the impact of the Covid pandemic, most lessons and seminars have continued. Five individuals have attended an EBU online teaching course (one free place, one self-funded and three paid for by the club). Bridge for All lessons for beginners (Year 1) and improvers (Year 2) were provided both online and face-to-face. There are three terms, each lasting 10 weeks, and lessons are provided weekly. We lost one experienced teacher at the end of the year but recruited one new teacher so that classes were still covered. Around 70 students enrolled in September 2021 (term 1), but numbers fell in term 2 to 53 students when online classes became less popular. Feedback is collected regularly so that teachers understand what works

well and we can identify areas for improvement. Students are encouraged to become members of the club, to attend gentle duplicate games and to become involved in voluntary roles within the club. Attendance at Learn and Play sessions has been disappointing - usually 2 or 3 tables per session. A diverse programme of seminars has been offered either online or face-to-face depending on the preference of the teacher. We ran 10 single Saturday seminars, one series over six consecutive Saturdays and another over two consecutive Saturdays. 208 people attended seminars (average attendance 17).

Finance Committee

The club set its 2021-22 budget on the basis that the clubhouse would be closed all year because of Covid restrictions. We were able to reopen the premises in the summer, for both bridge and education, but numbers playing bridge there have been disappointing. The income earned from events at the clubhouse barely covered the costs of running the premises and contributed nothing towards mortgage costs. Effectively a successful online bridge club is subsidising a poorly attended face-to-face club. This isn't sustainable for ever. The trustees remain committed to increasing the numbers playing and learning bridge at the clubhouse: it is an excellent venue and it's a shame to under use it.

Overall, the 2021-22 financial results were about £2,500: worse than plan for bridge (summer numbers declined when Covid restrictions were lifted) but a bit better for education. A provisional budget for 2022-23 has been agreed and is broadly similar to 2021-22. There is a significant financial risk on mortgage interest rates (every 1% increase costs us £3,500) but there are opportunities to earn more from education.

The club was holding more cash than it needed on deposit, earning almost no interest. £25,000 of it was used for an early repayment of part of the mortgage.

Law & Ethics Committee

The Law & Ethics Committee (LEC) did not meet formally during the year.

The LEC continued to provide enough trained directors to run six regular weekly sessions online on RealBridge throughout the year. The use of BBO was stopped entirely at the end of September 2021. The main challenge was to ensure the smooth running of hybrid (concurrent online and face-to-face) sessions from the end of August 2021: weekly Friday mornings were started on 27th August 2021 and weekly Tuesday mornings added from 5th October 2021. These require two directors (one for on-line and one for face-to-face) and also require that the same boards are used in both parts of the hybrid session.

There were no psychic bids reported during the year; this is a little surprising. No disciplinary penalties were imposed during the year.

Membership and Communication Committee

The total membership at 31 March 2022 stood at 465 – a decline of 24 since 2021, no doubt largely due to the continuing after-effects of the Covid-19 pandemic. During the year 2021-2022, we welcomed 23 new members plus another 39 Bridge for All students who took up the offer of free membership for one year.

Membership numbers

Year	2022	2021	2020	2019	2018	2017	2016
Number of Members	465	489	535	477	380	321	333
New Members	23	22	42	43	43	22	23
BfA Members	39	28	42	45	40		

Oxford Bridge Club CIO communicates with its members via a website which is constantly updated, and by emails to all members at least twice per month and more frequently to

specifically targeted groups of members. Outcomes of the internal communications have included an increase in the number of members resuming their bridge activities, and an increase in the number returning to play at the clubhouse.

OBC CIO also communicates with the general public by publicising bridge teaching and learning opportunities on local news websites and in local free sheets. With the impending departure of a key figure in marketing at the end of this calendar year, it is intended that marketing of both teaching and playing opportunities will come under the management of a single marketing group.

Premises Committee

The committee has met twice in the past year.

We are seeking two new emergency keyholders in case of a fire alarm call - preferably members who live within easy travelling distance of the club.

After the long closure due to the Covid pandemic, the premises are currently being used for face-to-face play for two sessions a week, about 50% of Oxford Bridge School classes and recently some Learn and Play sessions. The Junior Bridge Club run by Holly Kilpatrick meets on Sunday afternoons in term time.

The ventilation system was restarted (main playing room) and has been set at maximum to achieve good ventilation. This does require more energy use. The heating is set to keep the premises usable for the sessions required and the underfloor heating in the main playing room needs to be on all the time for most months of the year although the room thermostat controls the temperature of the room. All the required checks and services have been carried out in the past year. The gas and electricity supplies are on contract until 2023 and 2024 respectively so fortunately, we are protected from the energy price rises until then.

The rear boundary wall between OBC and the university property is being repaired and new fencing installed following the demolition of the garage in the neighbouring property to the rear owned by Oxford University. The fencing on the side return is not yet complete as the OU grounds have not yet been re-landscaped. Two cycle stores have been installed in the rear paved area of OBC for the use of the flat occupants in the upper floors of the premises to discourage them from storing multiple cycles in the stairwell hall. This was financed from the communal account, to which each flat contributes a one-third share.

There is a new patch of damp on the front wall of the Mary Good room due to a blocked air brick, similar to the problem that occurred in the other front room that was rectified last year. The air-bricks at the base of both front bay windows need to be kept clear of weeds, leaves, gravel and litter to prevent rising damp in the future.

Reference and administrative details

The Officers and Trustees for the reporting period documented here were as follows:

Sue Burge*	Chairman
Ursula Bowler*	Secretary
Steven Bliss*	Treasurer
Martin Illingworth~	Chief Tournament Director
Liza Furnival*	Tournament Secretary
Julie Anderson*	Premises Officer

Paul Watson*	Conduct Officer
Sue Burge*	Acting Education Secretary
Matthew Wilkinson~	Membership Secretary
Steph Bliss+	Directly Elected Trustee
Sandra Devaney+	Directly Elected Trustee Communications Officer/
Richard Sills**	Directly Elected Trustee
Joe Brash+	Directly Elected Trustee

*Ex-officio trustee

+Directly Elected Trustee

~Club Officer

Declaration

The Trustees declare that they approved the report and accounts for the period ended 31st March, 2022 on 1st July 2022.



Signed:

Name: Susan Burge, Chairman of Trustees on behalf of the Trustees

7th July 2022

Independent Examiner's Report to the Trustees of OXFORD BRIDGE CLUB

For the year ended 31st March, 2022

I report on the financial statements of the charity for the year ended 31st March, 2022, which are set out on pages 6 to 13.

Respective responsibilities of trustees and the independent examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting records of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Name: Peter Stevenson FCA
Address: 8 Harbord Road, Oxford, OX2 8LJ
Date: XXth XXXXXXXX, 2022

Statement of Financial Activities

For the year ended 31st March, 2022

	Notes	Unrestricted Funds			Restricted Fund	Total 2022	Total 2021
		General	Education Designated	Total			
		£	£	£	£	£	£
Income & endowments from:							
Donations & legacies	1	10,209	8	10,217	-	10,217	11,062
Charitable activities	2	31,770	33,379	65,149	-	65,149	57,484
Other trading activities		-	-	-	-	-	56
Income from investments	3	112	92	204	-	204	213
Total income & endowments		42,091	33,479	75,570	-	75,570	68,815
<i>Total income & endowments 2021</i>		<i>41,815</i>	<i>27,000</i>	<i>68,815</i>	<i>-</i>	<i>68,815</i>	
Expenditure on:							
Charitable activities	4	8,150	22,063	30,213	-	30,213	30,185
Support costs for charitable activities	5	17,408	12,359	29,767	-	29,767	44,054
Governance	6	406	200	606	-	606	2,020
Total expenditure		25,964	34,622	60,586	-	60,586	76,259
<i>Total expenditure 2021</i>		<i>29,428</i>	<i>33,595</i>	<i>63,023</i>	<i>13,236</i>	<i>76,259</i>	
Net income		16,127	(1,143)	14,984	-	14,984	(7,444)
Gains/(losses) on revaluation of fixed assets	14	(81,284)	-	(81,284)	-	(81,284)	-
Net movement in funds		(65,157)	(1,143)	(66,300)		(66,300)	(7,444)
Reconciliation of funds:							
Total funds brought forward		758,265	6,562	764,827		764,827	772,271
Total funds carried forward		693,108	5,419	698,527	-	698,527	764,827

The accompanying accounting policies and notes form an integral part of these Financial Statements

Balance Sheet

At 31st March, 2022

	Notes	Unrestricted Funds £	Restricted Fund £	Total 2022 £	Total 2021 £
Fixed assets					
Tangible fixed assets	10	1,025,000	-	1,025,000	1,107,274
Current assets					
Debtors	11	1,080	-	1,080	1,082
Cash at bank and in hand		40,243	-	40,243	67,531
Total current assets		41,323	-	41,323	68,613
Liabilities					
Creditors falling due within one year	12	24,982	-	24,982	33,393
Net current assets					
		16,341	-	16,341	35,220
Long term mortgage					
Long term mortgage	13	342,814	-	342,814	377,667
Total assets less liabilities					
		698,527	-	698,527	764,827
The funds of the charity					
Unrestricted funds	14	676,441	-	676,441	661,457
Property revaluation reserve	14	22,086	-	22,086	103,370
Total funds of the charity		698,527	-	698,527	764,827

The financial statements set out on pages 6 to 14 were approved by the Trustees on XX, XXXXX, 2022 and were signed on its behalf by:

Cash Flow Statement

For the year ended 31st March, 2022

	2022 £	2021 £
Net cash (expended)/raised from operating activities	<u>(27,492)</u>	<u>(4,064)</u>
Cash flows from financing activities:		
Income from investments	204	213
Mortgage funds	-	-
Purchase of tangible assets	-	-
Net cash used in investing activities	<u>204</u>	<u>213</u>
Change in cash and cash equivalents in the year	(27,288)	(3,851)
Cash and cash equivalents at the beginning of the year	67,531	71,382
Cash and cash equivalents at the end of the year	<u>40,243</u>	<u>67,531</u>

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

	2022 £	2021 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	14,984	(7,444)
Add: Depreciation charge	990	16,613
Deduct: Income from investing activities	(204)	(213)
Decrease/(increase) in debtors	2	(444)
Decrease in stocks	-	57
(Decrease) in creditors	(8,411)	(1,368)
(Decrease) in long term mortgage	(34,853)	(11,265)
Net cash raised from operating activities	<u>(27,492)</u>	<u>(4,064)</u>

Cash and cash equivalents and net debt comprise the following balances:

	At 01.04.21 £	Cashflows £	At 31.03.22 £
Cash at bank and in hand	67,531	(27,288)	40,243
Mortgage from Charity Bank Ltd	(388,735)	35,837	(352,898)
Total net debt	<u>(321,204)</u>	<u>8,549</u>	<u>(312,655)</u>

Statement of Accounting Policies

For the year ended 31st March, 2022

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's Financial Statements, and have remained unchanged from the previous accounting period.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention, as modified to include the revaluation of freehold property.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence at for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. The education fund holds the income and expenditure from the charity's education and training courses.

Incoming resources

All income except repayments of Gift Aid is recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Gift Aid claims are recognised on a receipts basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The charity owns the freehold property at 147 Banbury Road, Oxford OX2 7AN. The property is stated at fair value and is not depreciated. It is revalued every three years and the last valuation was carried out on 1st April 2022. Between valuations any expenditure which enhances the value of the building is added to its value.

The freehold is subject to 2 long leases, each of 108 years remaining, in respect of the residential flats on the 1st and 2nd floors of the property. The charity receives ground rent of £100 per annum in respect of each lease. The charity and the leaseholders contribute £97 per month to a communal building fund to defray expenses relating to the whole property. These contributions are paid to a bank account entirely separate from the charity's funds and which does not form part of these financial statements.

Other tangible fixed assets are stated at cost less accumulated depreciation. The charity capitalises assets with a cost of £500 or more (or forming part of a collective asset) and an expected useful life of at least three years. Individual asset records are kept and each asset is written off over three years with a full year's depreciation charge in the year of acquisition.

Stocks

Stocks are stated at the lower of cost and net estimated selling price.

Mortgage funding

The mortgage is recognised as the principal amount advanced less any repayments of principal.

Notes to the Financial Statements

For the year ended 31st March, 2022

	Unrestricted		Restricted	Total 2022	Total 2021
	General	Designated Education			
	£	£	£	£	£
1 Donations & legacies					
Members' donations	10,209	8	-	10,217	11,062
<i>Total 2021</i>	<i>10,975</i>	<i>87</i>	<i>-</i>	<i>11,062</i>	
Members' donations include gift aid received of £1,753 (2021: £2,087). Gift aid is recognised when a claim is made to HM Revenue & Customs and the repayment is received by the charity.					
2 Charitable activities					
Table money	31,324	-	-	31,324	25,087
Room hire	446	364	-	810	120
Education income	-	33,015	-	33,015	22,266
Miscellaneous fees	-	-	-	-	10,011
Total	31,770	33,379	-	65,149	57,484
<i>Total 2021</i>	<i>30,664</i>	<i>26,820</i>	<i>-</i>	<i>57,484</i>	
3 Investments					
Ground rent from leasehold flats	110	90	-	200	200
Interest received	2	2	-	4	13
Total	112	92	-	204	213
<i>Total 2021</i>	<i>120</i>	<i>93</i>	<i>-</i>	<i>213</i>	
4 Expenditure on charitable activities					
Bridge for All courses	-	15,335	-	15,335	13,971
Seminars	-	1,723	-	1,723	1,455
Practice sessions	-	1,006	-	1,006	1,368
Books	-	-	-	-	57
Courses administration	100	3,849	-	3,949	3,051
Bridge Committee	536	-	-	536	724
English Bridge Union and Pay to Play	5,715	-	-	5,715	4,613
Online directing costs	990	-	-	990	4,525
Competitions	626	-	-	626	416
Refreshments and social events	183	150	-	333	5
Total	8,150	22,063	-	30,213	30,185
<i>Total 2021</i>	<i>10,339</i>	<i>19,846</i>	<i>-</i>	<i>30,185</i>	

Notes to the Financial Statements (continued)

For the year ended 31st March, 2022

5 Support costs

	Unrestricted Funds			Restricted Fund	Total Funds 2022	Total Funds 2021
	General	Education Property Revaluation	Total			
	£	£	£			
Premises costs – Note 7	3,822	3,127	-	6,949	-	6,949
Club and office costs – Note 8	2,828	1,391	-	4,219	-	4,219
Depreciation	590	400	-	990	-	990
Finance costs	10,168	7,441	-	17,609	-	17,609
Total support costs for charitable activities	17,408	12,359	-	29,767		29,767
<i>Total 2021</i>	<i>17,574</i>	<i>13,244</i>	<i>-</i>	<i>30,818</i>	<i>13,236</i>	<i>44,054</i>

Support costs for charitable activities which are for a specific activity are accounted for as either general or education activities. Those costs which are not specific are allocated on the following basis:

	General	Education
Premises costs	55%	45%
Club and office costs	67%	33%
Depreciation	By use of the assets	
Finance costs – Stripe	By value of income processed	

The charity employed no staff in the year (2021: Nil) and staff costs are £Nil (2021: £Nil).

	Unrestricted		Restricted	Total 2022	Total 2021
	General	Designated Education			
	£	£			
6 Governance					
Administration	406	200	-	606	2,020
<i>Total 2021</i>	<i>1,515</i>	<i>505</i>	<i>-</i>	<i>2,020</i>	
7 Premises costs					
Business rates	96	79	-	175	-
Cleaning	1,225	1,002	-	2,227	809
Communal fund	644	527	-	1,171	1,171
Maintenance	508	415	-	923	3,244
Utilities costs	1,349	1,104	-	2,453	1,565
Total premises costs	3,822	3,127	-	6,949	6,789
<i>Total 2021</i>	<i>3,734</i>	<i>3,055</i>	<i>-</i>	<i>6,789</i>	
8 Club and office costs					
Accountancy and financial services	1,550	761	-	2,311	2,466
Insurance	924	456	-	1,380	1,153
Sundry expenses	-	-	-	-	183
Telephone and internet	354	174	-	528	527
Total club and office costs	2,828	1,391	-	4,219	4,329
<i>Total 2021</i>	<i>3,248</i>	<i>1,081</i>	<i>-</i>	<i>4,329</i>	

Notes to the Financial Statements (continued)

For the year ended 31st March, 2022

9 Trustees' remuneration

Trustees are not remunerated for their services, but the following trustees received payments for teaching or directing services for the charity on an arms length basis. The payments were charged to: Education £100 (2021: Education £270).

	2022	2021
	£	£
Steven Bliss	100	-
Steph Bliss	-	270
Sue Fletcher	-	165
Martin Illingworth	-	495
Total	100	930

10 Tangible fixed assets

	Freehold Property £	Equipment Unrestricted £	Equipment Restricted £	Total 2022 £	Total 2021 £
<i>Cost or valuation</i>					
At the beginning of the year	1,106,284	38,844	39,708	1,184,836	1,184,836
Additions in the year	-	-	-	-	-
At the end of the year	1,106,284	38,844	39,708	1,184,836	1,184,836
<i>Depreciation and impairments</i>					
At the beginning of the year	-	37,854	39,708	77,562	60,949
Depreciation for the year	-	990	-	990	16,613
Impairment from revaluation	81,284	-	-	81,284	-
At the end of the year	81,284	38,844	39,708	159,836	77,562
Net book amount at the beginning of the year	1,106,284	990	-	1,107,274	1,123,887
Net book amount at the end of the year	1,025,000	-	-	1,025,000	1,107,274

An informal valuation was carried out on the freehold property at 147 Banbury Road, Oxford on 1st April, 2022. The valuation was made on the basis of a residential property as the charity does not have planning permission for other business use. The valuation resulted in a reduction from the previous valuation in 2019 and £81,284 has been charged as impairment to the Statement of Financial Activities against the accumulated balance on the property revaluation reserve.

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
11 Debtors				
Accrued income and prepayments	1,080	-	1,080	1,082
<i>Total 2021</i>	<i>1,082</i>	<i>-</i>	<i>1,082</i>	
12 Creditors falling due within one year				
Members' donations in advance	5,160	-	5,160	4,978
Education receipts in advance	2,196	-	2,196	7,224
Accrued expenses	7,542	-	7,542	10,123
Current element on mortgage	10,084	-	10,084	11,068
Total	24,982	-	24,982	33,393
<i>Total 2021</i>	<i>33,393</i>	<i>-</i>	<i>33,393</i>	

Notes to the Financial Statements (continued)

For the year ended 31st March, 2022

13 Mortgage

The property refurbishment carried out during the financial year ended 31st March, 2019 was partly financed by a mortgage from Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from the first drawdown on 12th August, 2018. The interest rate is 3.75% above the Bank of England base rate. On-going finance costs are charged as expenditure on charitable activities. During the year the charity made an additional repayment of £25,000.

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Within one year – Note 12	10,084	-	10,084	11,068
Between one and two years	10,494	-	10,494	11,625
Between two and five years	34,454	-	34,454	37,553
In five years or more	297,866	-	297,866	328,489
	<u>352,898</u>	<u>-</u>	<u>352,898</u>	<u>388,735</u>
Creditors falling due within one year			10,084	11,068
Creditors falling due in over one year – long term mortgage			342,814	377,667

14 The funds of the charity

	Funds at start of year £	Income £	Expenditure £	Net Income for year £	Funds at end of year £
General fund	654,895	42,091	25,964	16,127	671,022
Designated fund - Education	6,562	33,479	34,622	(1,143)	5,419
	<u>661,457</u>	<u>75,570</u>	<u>60,586</u>	<u>14,984</u>	<u>676,441</u>
Property revaluation reserve	103,370	-	81,284	(81,284)	22,086
Total funds – all unrestricted	<u>764,827</u>	<u>75,570</u>	<u>141,870</u>	<u>(66,300)</u>	<u>698,527</u>

18 Statement of financial activities for the year ended 31st March, 2021

	Unrestricted Funds			Restricted	Total
	General	Education Designated	Total	Fund	2021
	£	£	£	£	£
Income & endowments from:					
Donations & legacies	10,975	87	11,062	-	11,062
Charitable activities	30,664	26,820	57,484	-	57,484
Other trading activities	56	-	56	-	56
Income from investments	120	93	213	-	213
Total income & endowments	<u>41,815</u>	<u>27,000</u>	<u>68,815</u>	<u>-</u>	<u>68,815</u>
Expenditure on:					
Charitable activities	10,339	19,846	30,185	-	30,185
Support costs for charitable activities	17,574	13,244	30,818	13,236	44,054
Governance	1,515	505	2,020	-	2,020
Total expenditure	<u>29,428</u>	<u>33,595</u>	<u>63,023</u>	<u>13,236</u>	<u>76,259</u>
Net income	12,387	(6,595)	5,792	(13,236)	(7,444)
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-
Net movement in funds	12,387	(6,595)	5,792	(13,236)	(7,444)
Total funds brought forward	<u>745,878</u>	<u>13,157</u>	<u>759,035</u>	<u>13,236</u>	<u>772,271</u>
Total funds carried forward restated	<u>758,265</u>	<u>6,562</u>	<u>764,827</u>	<u>-</u>	<u>764,827</u>

OXFORD BRIDGE CLUB CIO

England & Wales - Charity number 1155820

Accounts

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

**Trustees Annual Report and Accounts
for the year ended 31 March 2021**

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Trustees' Annual Report for the year ended on 31st March 2021

The trustees are pleased to present the seventh annual report of Oxford Bridge Club CIO (referenced later as OBC or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford OX2 7AN.

The club is affiliated to the English Bridge Union (EBU) and participates in the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Objectives

The club maintains premises for playing and teaching bridge. Membership is open and visitors are welcome.

The objectives of the CIO are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding areas.
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding areas with the object of improving conditions of life.

Although the Covid pandemic with consequent lockdowns and social restrictions posed an immense challenge, the club continues to thrive. Face-to-face activities ceased, but instead the club introduced opportunities to learn and play bridge online, and this proved attractive (see reports of bridge and education committees). EBU data confirms that OBC is still the largest club, and one of the most active, in Oxfordshire.

At present the premises are only being used for weekly junior bridge. All members will be offered face-to-face bridge when the trustees consider that it is safe to do so, with risks of viral transmission within the premises minimised. It seems likely that some form of online provision will be retained. The club has updated its safeguarding policy to recognise the potential risks of online bridge for children, young people and vulnerable adults.

An extraordinary general meeting in September 2020 agreed a restructuring of the board of trustees, with numbers reduced to increase efficiency. A number of trustees, who had completed their time of office, stood down. The annual general meeting in November confirmed the appointments of a new secretary and treasurer (who had been co-opted the previous year) but did not appoint a new chairman. An acting chairman was appointed in December 2020 (position to be confirmed at the AGM in July 2021). The trustees have continued to meet regularly, albeit by video conference, over the last 12 months.

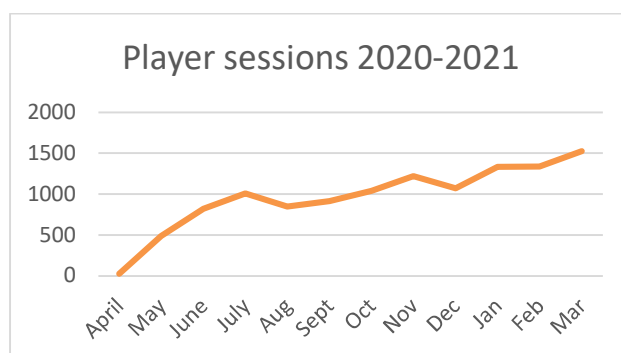
The club has reviewed its governance and agreed more specific terms of reference for its committees. Reports from the committees follow.

Committee reports

Bridge committee

There was no bridge initially, until a group of recent graduates from Bridge for All took the initiative and started organising online sessions on Bridge Base Online (BBO) with simultaneous video conferencing. In May, OBC became a virtual club on BBO, and we were able to progressively increase the number of online sessions from then on; by the end of October, we were running seven sessions a week.

Overall numbers attending club sessions were lower than the previous year (11,633 versus 16,795 player sessions), but numbers grew steadily as our provision increased. By January 2021 they were back to the same levels as January 2020.



RealBridge, offering built-in video and audio, became available towards the end of 2020. By March we were running four regular sessions a week on BBO and three on RealBridge

In addition to our regular weekly sessions, we also ran five series of a new online teams league, plus an online knockout competition replacing our usual knockout rubber bridge competition (the Meltzer).

The club fielded seven teams in the main Wessex League competition, with the A team winning Division 1, and six teams in the Daytime Wessex League. Three teams represented the club in the NICKO; additionally, we played a friendly teams match against Horsham Bridge Club.

The committee met five times during the year, and various subgroups organising online bridge met 22 times, all via video conference.

Conduct committee

Two complaints were received between April 2020 and March 31st 2021 both involving alleged rudeness. In the first no action was required and in the second the person named in the complaint chose to leave the club.

Education committee

Education is a core activity of OBC. Despite the Covid pandemic and closure of the premises, most of the normal lessons and seminars continued throughout virtually the whole year.

Bridge for All lessons for beginners and improvers (Year 1 and Year 2) moved online shortly after the start of the pandemic. There are currently two Year 1 and three Year 2 classes with 78 students in total. Classes run every week over three terms, so 30 lessons for each class over one year. We have three Bridge for All teachers, all EBU trained. Students are encouraged to become members of the club, and to move into playing at the regular club sessions. A number of students take up management and operational roles within the club.

The club's Saturday seminar programme moved online and has been very successful, with most seminars being fully booked.

Laws and Ethics Committee

The Law & Ethics Committee (LEC) did not meet formally during the year.

The main challenge for LEC during this year was to ensure that trained directors were available to allow the club to run a programme of on-line bridge. Initially, this involved identifying people willing to direct on Bridge Base Online (BBO) and subsequently on RealBridge. This allowed the club to start regular weekly on-line duplicates on BBO in early May 2020 with Realbridge sessions added in late November 2020.

Four psychic bids were reported during the year: all were classified as green. This is a similar rate compared with previous years. No disciplinary penalties were imposed during the year.

Membership and communications committee

The current membership stands at 489 – a decline of 46 since last year, no doubt largely due to the pandemic. During the year 2020-2021, we welcomed 22 new members plus another 28 Bridge For All students who took up free membership for one year.

Membership numbers -

Year	2021	2020	2019	2018	2017	2016	2016
Number of Members	489	535	477	380	321	333	n/a
New Members	22	42	43	43	22	23	47
BfA Members	28	42	45	40			

There have been minor adjustments to the website, and the history of the club on the website has been updated.

Premises committee

The premises have been closed all year except for junior bridge when restrictions relaxed. The premises have been inspected regularly and the cleaners go in for two hours every fortnight. The fire alarm system and the gas boiler had an annual service and the electrical devices had routine PAT testing.

The club did not have to pay business rates and had a discount on the water rates. There were large savings on cleaning and heating while the premises were closed.

Social committee

Social events were suspended during the pandemic, so the committee has not met. It will be reinstated once a return to the club seems imminent.

Financial review

Financially the club did rather better than expected when we went into a year's closure. We aimed for at least breakeven, but there was a surplus of £5,792 on the unrestricted funds. (The restricted fund is simply the final year's depreciation of the audio-visual equipment, paid for from donations). Cash reserves reduced by only £4,000, despite making the final £15,000 retention payment on the refurbishment works. A £10,000 small business grant received in the early months of lockdown was a great help. After that, online bridge and education both eventually returned to normal levels of activity, although the income from online bridge is lower than when playing face to face.

Trustees have agreed an interim budget for the year ending March 2022, assuming that the club may be closed all year, to be reviewed if we re-open. That budget would meet all financial requirements if achieved. There is still over £60,000 of uncommitted cash.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The trustees continue to monitor the impact that Covid is having on operations and are taking actions to minimise their effect on the long-term reserves of the charity. We consider that the charity has sufficient reserves to continue operating for at least 12 months from the date of signing this report, so have used this as the basis for preparing the accounts.

Reference and administrative details

The officers and trustees at March 2021 were as follows:

Sue Burge*	Chairman
Ursula Bowler*	Secretary
Steven Bliss*	Treasurer
Martin Illingworth~	Chief Tournament Director
Liza Furnival*	Tournament Secretary
Julie Anderson*	Premises Officer
Mary Bennett*	Conduct Officer
Susan Fletcher*	Education Secretary
Matthew Wilkinson~	Membership Secretary
Steph Bliss ⁺	Directly Elected Trustee
Sandra Devaney ⁺	Directly Elected Trustee
Richard Sills ⁺	Directly Elected Trustee

*Ex-officio trustee

⁺Directly Elected Trustee

~Club Officer

Declaration

The Trustees declare that they approve the report and accounts for the period ending 31st March 2021 on 8th June 2021.

Signed

Susan Burge

Name: Susan Burge, Chairman on behalf of the Trustees

Independent Examiner's Report to the Trustees of Oxford Bridge Club CIO

I report on the financial statements of the charity for the year ending 31st March 2021, which are set out on pages 9 to 19.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- Examine the financial statements under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is expressed as to whether financial statements present a 'true and fair view' and the report is limited to those matters set out below.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination:

(1) which give me reasonable cause to believe that in any material respect the requirements

- To keep accounting records in accordance with section 130 of the 2011 Act; and
- To prepare financial statements which accord with the accounting records and comply with the applicable requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date 8th June 2021

Statement of Financial Activities

For the year ended 31st March, 2021

		Unrestricted Funds			Restricted	Total	Total
	Notes	General	Education	Total	Fund	2021	2020
		£	Designated £	£	£	£	£
Income & endowments from:							
Donations & legacies	1	10,975	87	11,062	-	11,062	11,999
Charitable activities	2	30,664	26,820	57,484	-	57,484	100,114
Other trading activities	3	56	-	56	-	56	626
Income from investments	4	120	93	213	-	213	217
Total income & endowments		41,815	27,000	68,815	-	68,815	112,956
<i>Total income & endowments 2020</i>		<i>66,821</i>	<i>46,135</i>	<i>112,956</i>	<i>-</i>	<i>112,956</i>	
Expenditure on:							
Trading activities	5	-	-	-	-	-	318
Charitable activities	6	10,339	19,846	30,185	-	30,185	42,897
Support costs for charitable activities	7	17,574	13,244	30,818	13,236	44,054	68,988
Governance	8	1,515	505	2,020	-	2,020	1,004
Total expenditure		29,428	33,595	63,023	13,236	76,259	113,207
<i>Total expenditure 2020</i>		<i>47,575</i>	<i>52,396</i>	<i>99,971</i>	<i>13,236</i>	<i>113,207</i>	
Net income		12,387	(6,595)	5,792	(13,236)	(7,444)	(251)
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-	-
Net movement in funds		12,387	(6,595)	5,792	(13,236)	(7,444)	(251)
Reconciliation of funds:							
Total funds brought forward		745,878	13,157	759,035	13,236	772,271	772,522
Total funds carried forward		758,265	6,562	764,827	-	764,827	772,271

The accompanying accounting policies and notes form an integral part of these Financial Statements

Balance Sheet

At 31st March, 2021

	Notes	Unrestricted Funds £	Restricted Fund £	Total 2021 £	Total 2020 £
Fixed assets					
Tangible assets	12	1,107,274	-	1,107,274	1,123,887
		-----	-----	-----	-----
Current assets					
Stock	13	-	-	-	57
Debtors	14	1,082	-	1,082	638
Cash at bank and in hand		67,531	-	67,531	71,382
		-----	-----	-----	-----
Total current assets		68,613	-	68,613	72,077
		-----	-----	-----	-----
Liabilities					
Creditors falling due within one year	15	33,393	-	33,393	34,761
		-----	-----	-----	-----
Net current assets		35,220	-	35,220	37,316
Long term mortgage	16	377,667	-	377,667	388,932
		-----	-----	-----	-----
Total assets less liabilities		764,827	-	764,827	772,271
		-----	-----	-----	-----
The funds of the charity					
Unrestricted funds	17	661,457	-	661,457	655,665
Property revaluation reserve	17	103,370	-	103,370	103,370
Restricted fund	17	-	-	-	13,236
		-----	-----	-----	-----
Total funds of the charity		764,827	-	764,827	772,271
		-----	-----	-----	-----

The financial statements set out on pages 9 to 19 were approved by the Trustees on 8th June 2021 and were signed on its behalf by:

Susan Burge

Name: Susan Burge, Chairman on behalf of the Trustees

Cash Flow Statement

For the year ended 31st March, 2021

	2021 £	2020 £
Net cash (expended)/raised from operating activities	(4,064)	3,654
Cash flows from financing activities:		
Income from investments	213	217
Mortgage funds	-	-
Purchase of tangible assets	-	(9,257)
Net cash used in investing activities	213	(9,040)
Change in cash and cash equivalents in the year	(3,851)	(5,386)
Cash and cash equivalents at the beginning of the year	71,382	76,768
Cash and cash equivalents at the end of the year	67,531	71,382

Notes to the consolidated cash flow statement

	2021 £	2020 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds	(7,444)	(251)
Add: Depreciation charge	16,613	20,883
Deduct: Income from investing activities	(213)	(217)
Deduct: Gains/(losses) on revaluation of fixed assets	-	-
(Increase)/decrease in debtors	(444)	1,936
Decrease/(increase) in stocks	57	313
(Decrease)/increase in creditors	(1,368)	(8,484)
(Decrease) in long term mortgage	(11,265)	(10,526)
Net cash raised from operating activities	(4,064)	3,654

Cash and cash equivalents and net debt comprise the following balances:

	At 01.04.20 £	Cashflows £	At 31.03.21 £
Cash at bank and in hand	71,382	(3,851)	67,531
Mortgage from Charity Bank Ltd	(388,932)	11,265	(377,667)
Total net debt	(317,550)	7,414	(310,136)

Statement of accounting policies

For the year ended 31st March, 2021

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's Financial Statements, and have remained unchanged from the previous accounting period, except where stated.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention, as modified to include the revaluation of freehold property.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence at for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. The education fund holds the income and expenditure from the charity's education and training courses.

Restricted funds are held in respect of donations given for specific assets or purposes. As part of the property refurbishment work undertaken in 2019 donations were made to the charity to purchase audio visual equipment and the money was accounted for as a restricted fund. The equipment was capitalised as a fixed asset and has been depreciated over three years with the annual charge set off against the remaining balance on the fund. The balance on the fund at 31st March, 2021 is nil.

Incoming resources

All income except repayments of Gift Aid is recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Most income is received as cash. Gift Aid claims are recognised on a receipts basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The charity owns the freehold property at 147 Banbury Road, Oxford OX2 7AN. The property is stated at a professional valuation and is not depreciated. It is revalued every three years and the last valuation was carried out on 24th May, 2019 after completion of major building works. Between valuations any expenditure which enhances the value of the building is added to its value.

The freehold is subject to 2 long leases, each of 109 years remaining, in respect of the residential flats on the 1st and 2nd floors of the property. The charity receives ground rent of £100 per annum in respect of each lease. The charity and the leaseholders contribute £97 per month to a communal building fund to defray expenses relating to the whole property. These contributions are paid to a bank account entirely separate from the charity's funds and which does not form part of these financial statements.

Other tangible fixed assets, comprising office and bridge furniture and playing equipment and audio visual equipment (see Note 12), are stated at cost less accumulated depreciation. The charity capitalises assets with a cost of £500 or more (or forming part of a collective asset) and an expected useful life of at least three years. Individual asset records are kept and each asset is written off over three years with a full year's depreciation charge in the year of acquisition.

Stocks

Stocks are stated at the lower of cost and net estimated selling price.

Mortgage funding

The mortgage is recognised as the principal amount advanced less any repayments of principal.

Notes to the financial statements

For the year ended 31st March, 2021

	Unrestricted		Restricted	Total	Total
	General	Designated Education		2021	2020
	£	£	£	£	£
1 Donations & legacies					
Members' donations	10,975	87	-	11,062	11,999
<i>Total 2020</i>	<i>11,799</i>	<i>200</i>	<i>-</i>	<i>11,999</i>	

Members' donations include gift aid received of £2,087 (2020: £1,485). Gift aid is recognised when a claim is made to HM Revenue & Customs and the repayment is received by the charity.

2 Charitable activities					
Table money	25,087	-	-	25,087	52,283
Room hire	66	54	-	120	3,255
Education income	-	22,266	-	22,266	44,222
Miscellaneous fees	5,511	4,500	-	10,011	354
Total	30,664	26,820	-	57,484	100,114
<i>Total 2020</i>	<i>54,338</i>	<i>45,776</i>	<i>-</i>	<i>100,114</i>	

Miscellaneous fees includes a Small Business Support Grant of £10,000 received from Oxford City Council (2019: £Nil).

3 Other trading activities					
Club bar sales	56	-	-	56	375
Proceeds from social events	-		-	-	251
Total	56		-	56	626
<i>Total 2020</i>	<i>563</i>	<i>63</i>	<i>-</i>	<i>626</i>	

The Club bar sales of £56 is the repayment of the bar float to the charity's bank account at the time the Club's premises were closed in March, 2020 for the Covid-19 pandemic.

4 Investments					
Ground rent from leasehold flats	110	90	-	200	200
Interest received	10	3	-	13	17
Total	120	93	-	213	217
<i>Total 2020</i>	<i>121</i>	<i>96</i>	<i>-</i>	<i>217</i>	

5 Expenditure on trading activities					
Cost of club bar sales	-	-	-	-	318
<i>Total 2020</i>	<i>318</i>	<i>-</i>	<i>-</i>	<i>318</i>	

Notes to the financial statements (continued)

For the year ended 31st March, 2021

	Unrestricted		Restricted	Total	Total
	General	Designated Education		2021	2020
	£	£	£	£	£
6 Expenditure on charitable activities					
Bridge for All courses	-	13,971	-	13,971	13,583
Other courses	-	-	-	-	1,826
Seminars	-	1,455	-	1,455	823
Practice sessions	-	1,368	-	1,368	8,907
Books	-	57	-	57	1,638
Courses administration	56	2,995	-	3,051	1,225
Bridge Committee	724	-	-	724	2,674
English Bridge Union and Pay to Play	4,613	-	-	4,613	6,065
Online directing costs	4,525	-	-	4,525	-
Competitions	416	-	-	416	2,172
Refreshments and social events	5	-	-	5	3,984
Total	10,339	19,846	-	30,185	42,897
<i>Total 2020</i>	<i>13,309</i>	<i>29,588</i>	<i>-</i>	<i>42,897</i>	

7 Support costs

	Unrestricted Funds			Restricted Fund	Total Funds 2021	Total Funds 2020
	General	Education Property Revaluation	Total			
	£	£	£	£	£	£
Premises costs – Note 9	3,734	3,055	-	6,789	-	6,789
Club and office costs – Note 10	3,248	1,081	-	4,329	-	4,329
Depreciation	1,902	1,475	-	3,377	13,236	16,613
Finance costs	8,690	7,633	-	16,323	-	16,323
Total support costs for charitable activities	17,574	13,244	-	30,818	13,236	68,988
<i>Total 2020</i>	<i>33,195</i>	<i>22,557</i>	<i>-</i>	<i>55,752</i>	<i>13,236</i>	<i>68,988</i>

Support costs for charitable activities which are for a specific activity are accounted for as either general or education activities. Those costs which are not specific are allocated on the following basis:

	General	Education
Premises costs	55%	45%
Club and office costs	75%	25%
Depreciation	By use of the assets	
Finance costs – Stripe	By value of income processed	

The charity employed no staff in the year (2020: Nil) and staff costs are nil (2020: £Nil).

	Unrestricted		Restricted	Total	Total
	General	Designated Education		2021	2020
	£	£	£	£	£
8 Governance					
Administration	1,515	505	-	2,020	1,004
<i>Total 2020</i>	<i>753</i>	<i>251</i>	<i>-</i>	<i>1,004</i>	

Notes to the financial statements *(continued)*

For the year ended 31st March, 2021

	Unrestricted		Restricted	Total	Total
	General	Designated Education		2021	2020
	£	£	£	£	£
9 Premises costs					
Business rates	-	-	-	-	676
Cleaning	445	364	-	809	10,326
Communal fund	644	527	-	1,171	1,470
Maintenance	1,784	1,460	-	3,244	5,468
Utilities costs	861	704	-	1,565	3,029
Professional fees	-	-	-	-	149
Total premises costs	3,734	3,055	-	6,789	21,118
<i>Total 2020</i>	<i>11,616</i>	<i>9,502</i>	<i>-</i>	<i>21,118</i>	
10 Club and office costs					
Accountancy and financial services	1,850	616	-	2,466	2,652
Insurance	865	288	-	1,153	840
Sundry expenses	138	45	-	183	1,555
Charitable donations	-	-	-	-	1,023
Telephone and internet	395	132	-	527	513
Total premises costs	3,248	1,081	-	4,329	6,583
<i>Total 2020</i>	<i>5,193</i>	<i>1,390</i>	<i>-</i>	<i>6,583</i>	

11 Trustees' remuneration

Trustees are not remunerated for their services but the following trustees received payments for teaching or directing services for the charity on an arms length basis. The payments were charged to: Education £270; General £660 (2020 Education £9,575).

	2021	2020
	£	£
Steph Bliss	270	1,920
Sue Fletcher	165	-
Martin Illingworth	495	270
Shirley Rawlings	-	7,235
Matt Wilkinson	-	150
Total	930	9,575

Notes to the financial statements *(continued)*

For the year ended 31st March, 2021

12 Tangible fixed assets

	Freehold Property £	Equipment Unrestricted £	Equipment Restricted £	Total 2021 £	Total 2020 £
<i>Cost or valuation</i>					
At the beginning of the year 1,175,579	1,106,284	38,844	39,708	1,184,836	
Additions in the year	-	-	-	-	9,257
At the end of the year 1,184,836	1,106,284	38,844	39,708	1,184,836	
<i>Depreciation and impairments</i>					
At the beginning of the year	-	34,477	26,472	60,949	40,066
Depreciation for the year	-	3,377	13,236	16,613	20,883
At the end of the year	-	37,854	39,708	77,562	60,949
Net book amount at the beginning of the year 1,135,513	1,106,284	4,367	13,236	1,123,887	
Net book amount at the end of the year 1,123,887	1,106,284	990	-	1,107,274	

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
13 Stock				
Student textbooks	-	-	-	57
<i>Total 2020</i>	<i>57</i>	<i>-</i>	<i>57</i>	
14 Debtors				
Accrued income and prepayments	1,082	-	1,082	638
<i>Total 2020</i>	<i>638</i>	<i>-</i>	<i>638</i>	
15 Creditors falling due within one year				
Members' donations in advance	4,978	-	4,978	4,200
Education receipts in advance	7,224	-	7,224	2,386
Accrued expenses	10,123	-	10,123	2,488
Current element on mortgage	11,068	-	11,068	10,526
Retention on refurbishment costs	-	-	-	15,161
Total	33,393	-	33,393	34,761
<i>Total 2020</i>	<i>34,761</i>	<i>-</i>	<i>34,761</i>	

Notes to the financial statements *(continued)*

For the year ended 31st March, 2021

16 Mortgage

The property refurbishment carried out during the financial year ended 31st March, 2019 was partly financed by a mortgage from Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from the first drawdown on 12th August, 2018. The interest rate is 3.75% above the Bank of England base rate. On-going finance costs are charged as expenditure on charitable activities.

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Within one year – Note 15	11,068	-	11,068	10,526
Between one and two years	11,625	-	11,625	10,951
Between two and five years	37,553	-	37,553	35,564
In five years or more	328,489	-	328,489	342,417
	<u>388,735</u>	<u>-</u>	<u>388,735</u>	<u>399,458</u>
Creditors falling due within one year			11,068	10,526
Creditors falling due in over one year – long term mortgage			377,667	388,932

17 The funds of the charity

	Funds at start of year £	Income £	Expenditure £	Net Income for year £	Funds at end of year £
General fund	642,508	41,815	29,428	12,387	654,895
Designated fund - Education	13,157	27,000	33,595	(6,595)	6,562
	<u>655,665</u>	<u>68,815</u>	<u>63,023</u>	<u>5,792</u>	<u>661,457</u>
Property revaluation reserve	103,370	-	-	-	103,370
Total unrestricted funds	<u>759,035</u>	<u>68,815</u>	<u>63,023</u>	<u>5,792</u>	<u>764,727</u>
Restricted fund	13,236	-	13,236	(13,236)	-
Total funds	<u>772,271</u>	<u>68,815</u>	<u>76,259</u>	<u>(7,444)</u>	<u>764,827</u>

Notes to the financial statements *(continued)*

For the year ended 31st March, 2021

18 Financial statements for the year ended 31st March, 2020

Statement of financial activities	Unrestricted Funds			Restricted Fund	Total 2020
	General	Education Designated	Total		
	£	£	£	£	£
Income & endowments from:					
Donations & legacies	11,799	200	11,999	-	11,999
Charitable activities	54,338	45,776	100,114	-	100,114
Other trading activities	563	63	626	-	626
Income from investments	121	96	217	-	217
Total income & endowments	66,821	46,135	112,956	-	112,956
Expenditure on:					
Trading activities	318	-	318	-	318
Charitable activities	13,309	29,588	42,897	-	42,897
Support costs for charitable activities	33,195	22,557	55,752	13,236	68,988
Governance	753	251	1,004	-	1,004
Total expenditure	47,575	52,396	99,971	13,236	113,207
Net income	19,246	(6,261)	12,985	(13,236)	(251)
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-
Net movement in funds	19,246	(6,261)	12,985	(13,236)	(251)
Total funds brought forward	726,632	19,418	746,050	26,472	772,522
Total funds carried forward restated	745,878	13,157	759,035	13,236	772,271