

YOUNG CHELSEA BRIDGE CLUB LIMITED
Charity number 1158813

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

YOUNG CHELSEA BRIDGE CLUB LIMITED

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YOUNG CHELSEA BRIDGE CLUB LIMITED

Reference and Administrative Information

Trustees	Andrew Clery Brian Callaghan David Muller Rosie White
Charity number	1158813
Company number	08355212
Registered Office and Principal Address	21, Dalling Road, London, W6 0JD
Bankers	Metro Bank plc 77, St. Peters Street, St. Albans, Herts, AL1 3ED
Independent examiners	Stuart Dunstan & Co., 105, Oak Hill, Woodford Green, Essex, IG8 9PF

YOUNG CHELSEA BRIDGE CLUB LIMITED

Trustees' Report For The Year Ended 31st March 2022

Structure governance and management

The charity is a company and is governed by its memorandum and articles of association. The Trustees are responsible for the financial and operational security of the charity.

Appointment of Trustees

The Trustees are appointed by the members at the AGM.

Objective and Activities

The charity's objectives are

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

The objectives are achieved by providing a venue for the playing of bridge both for members and visitors, and by arranging tuition for all those who wish to learn to play bridge or to improve their knowledge and practice of the game. The club organises at least four playing sessions, including supervised play sessions, every week.

Public Benefit Statement

In setting our objectives and planning our activities the Trustees have given serious consideration to the guidance provided by the Charity Commission, and are satisfied that the activities of the charity satisfy the requirements for them to be considered in the public benefit.

Financial Review

Online bridge dominated for the first half of the year and a return to face-to-face bridge prevailed in the second half. Gross income was in line with the previous year, but expenditure increased by some 85% due to the ending of the covid rent holiday, a 33% increase in wages and salaries due to an appointment of a new manager, and one off legal fees incurred securing a long term lease on the new premises. Net expenditure for the year was £23,705.

Detailed results for the year are shown in the Statement of Financial Activities on page 6.

YOUNG CHELSEA BRIDGE CLUB LIMITED

Trustees Report (continued) For The Year Ended 31st March 2022

Reserves Policy

The Trustees consider that the appropriate level of reserves that the club should carry are reserves that maintain a level of funds to deal with short term fluctuations in cash flow and to enable continuity of activities in the event of an unexpected large variation of income.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the independent examiner in connection of preparing his report, of which the examiner is unaware, and
- the Trustees, having made enquiries of fellow Trustees and the examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

10d January 2023

By order of the board of Trustees

Andrew J. Clery

Andrew Clery – Trustee

YOUNG CHELSEA BRIDGE CLUB LIMITED

Independent Examiner's Report For The Year Ended 31st March 2022

Independent Examiner's Report To The Trustees Of Young Chelsea Bridge Club Limited

I report on the financial statements of the charity for the year ended 31st March 2022 which are set out on pages 6 to 9

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective Responsibilities Of Trustees and Examiner

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

It is my responsibility to:

- examine the financial statements under section 145 of the Act.
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 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 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.

YOUNG CHELSEA BRIDGE CLUB LIMITED

Independent Examiner's Report (continued) For The Year Ended 31st March 2022

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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave 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.



Stuart Dunstan FCA,
Stuart Dunstan & Co.,
Chartered Accountants,
105, Oak Hill,
Woodford Green,
Essex, IG8 9PF.

10th January 2023

YOUNG CHELSEA BRIDGE CLUB LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(including summary income and expenditure account)
FOR THE YEAR ENDED 31ST MARCH 2022

	2022		2021
	£	£	£
Income from:			
Membership subscriptions	24,565		10,530
Table money and online play	31,484		25,447
Tuition fees	4,099		3,456
Competitions and events	-		3,515
Hire of premises	20,664		12,264
	<hr/>		<hr/>
	80,812		55,212
Bequests	3,415		6,102
Furlough receivable	2,036		4,716
Interest receivable	-		65
Grants	10,143		27,000
Gift aid claims	2,749		5,711
	<hr/>		<hr/>
	99,155		98,806
Less: Expenses			
Rent and rates	29,451	(10,117)	
Light and heat	4,236	2,110	
Telephone	335	939	
Insurance	4,152	2,244	
Repairs and maintenance	1,332	5,893	
Provision for works on new premises	17,480	20,000	
Advertising	152	96	
Wages and NIC	37,410	28,268	
Employee pension contributions	466	217	
Card room expenses and competition fees	14,606	12,309	
Legal and professional	6,722	180	
Accountancy and bookkeeping fees	1,800	2,400	
Sundry expenses	3,042	1,298	
Bank charges	596	291	
Depreciation	1,080	402	
	<hr/>	<hr/>	<hr/>
	122,860		66,530
	<hr/>		<hr/>
Net income (expenditure) for year	(23,705)		33,276
Fund balances brought forward 1.4.21	53,920		21,644
	<hr/>		<hr/>
Fund balances carried forward 31.3.22	£ 30,215		£ 53,920
	<hr/>		<hr/>

YOUNG CHELSEA BRIDGE CLUB LIMITED
BALANCE SHEET AS AT 31ST MARCH 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	2	3,241	1,207
CURRENT ASSETS			
Debtors and prepayments		160	13,562
Cash at bank and in hand		36,752	74,151
		<u>36,912</u>	<u>87,713</u>
CREDITORS: Amounts falling due within one year	3	9,938	35,000
		<u></u>	<u></u>
NET CURRENT ASSETS (LIABILITIES)		26,974	52,713
		<u></u>	<u></u>
NET ASSETS (LIABILITIES)		£ 30,215	£ 53,920
		<u></u>	<u></u>
FUNDS			
Unrestricted funds		30,215	53,920
		<u></u>	<u></u>
TOTAL FUNDS		£ 30,215	£ 53,920
		<u></u>	<u></u>

The financial statements were approved by the Trustees on 10/01/23.

Andrew J. Clery
 Andrew Clery
 Trustee

YOUNG CHELSEA BRIDGE CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern

The Trustees have prepared the financial statements on a going concern basis as they consider that the charity will be able to meet all its liabilities over the coming 12 months.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Fixtures, fittings and equipment – 25% per annum on a reducing balance basis.

YOUNG CHELSEA BRIDGE CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
(continued)

2.	TANGIBLE FIXED ASSETS		Fixtures Fittings & <u>Equipment</u>
	Cost		3,409
	At 1.4.21		3,114
	Additions		-
	Disposals		<hr/>
	At 31.3.22		6,523
	Depreciation		<hr/>
	At 1.4.21		2,202
	Charge for year		1,080
	Disposals		-
	At 31.3.22		<hr/>
	Net book value at 31.3.22		3,241
			<hr/>
	Net book value at 31.3.21		1,207
			<hr/>
			<hr/>
		2022	2021
3.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Creditors and accruals	9,938	33,000
	Loans	-	2,000
		<hr/>	<hr/>
		£ 9,938	£ 35,000
		<hr/>	<hr/>
		<hr/>	<hr/>