

BRISTOL BRIDGE CLUB

A CHARITABLE INCORPORATED ORGANISATION

Charity Registration No. 1167959

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

BRISTOL BRIDGE CLUB

A CHARITABLE INCORPORATED ORGANISATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Ralph Power – chair Mike Forrest - treasurer Alison Simmonds - secretary Jude Archer – membership secretary Hilda Ball Caroline Drugan Joanna Galpin Stuart King Sue O'Hara Phil Seymour
Club manager	Stephen Royal
Charity number	1167959
Principal address	99 Oldfield Road Hotwells Bristol BS8 4QQ
Registered office	99 Oldfield Road Hotwells Bristol BS8 4QQ
Bankers	National Westminster Bank PLC 40 Queen's Road Bristol BS8 1BF
Independent examiners	Adams Root & Associates Limited Chartered Accountants 86 Shirehampton Road Stoke Bishop Bristol BS9 2DR

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BRISTOL BRIDGE CLUB

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021.

These comply with the Charities Act 2011, the constitution of the organisation, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Chair's Report

I am pleased to be presenting the charity's fifth Trustees' Report and Financial Statements. They continue to show a very secure financial position for which we should thank both those members who helped to finance the purchase of the club's premises, and treasurers past and present who have ensured the continued strong stewardship of the clubs assets.

As I reported last year we would usually reporting on the past year, giving you some insight to how active the club has been over the past twelve months and outlining some of the things we are looking forward to in the coming year.

However, when we held last year's AGM (via Zoom) I doubt that any of us envisaged for how long we would be in the grip of the pandemic. We shut our door at the club on 16th March, and as I write these words, we are at last contemplating a plan to reopen the club in accordance with the government's "road map".

Nevertheless, there has been a lot of activity going on in the background. On the financial side, we applied for and received a grant of £10,000 from the government's support for the restaurants, hospitality and leisure sector, and have since received further government grants from Bristol City Council designed to support organisations during the periods of lockdown. We have also made use of the government's Job Protection Scheme, by placing almost all of our staff on furlough, so that they can continue to be paid, at little cost to the club. Now that the chancellor has announced the winding down of the scheme the Board of trustees will be considering what the club should do beyond the end of June, when some of the costs of continuing our staff's employment will fall on the club.

At the same time as securing the financial health of the club, we have also been trying to make sure that members and others continue to have the opportunity to play bridge. To achieve that we have signed Bristol Bridge Club up as a virtual bridge club with Bridge Base On-line, running three of our usual duplicate sessions every week. In addition, we have engaged with a UK provider of on-line bridge, RealBridge, which has also been popular with members and guests.

We are all looking forward to the time when easing of the lockdown will enable us to return to playing bridge face to face, when we can continue to develop some of the initiatives that currently remain in the pipeline.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Our purposes and activities

The purpose of the charity is the advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Bristol and the surrounding area.

This we do by providing a venue for the teaching and playing of bridge, both for members and visitors, and by arranging tuition for all who wish to learn to play bridge, or to improve their knowledge and practice of the game. The club also organises at least eight playing sessions every week at the club.

Financial review

It is not easy to review the finances of the club by comparison with previous years, but, overall, the accounts show a very secure position following a year in which, roughly speaking, the club broke even. At 31 March, we had cash and bank balances in excess of £86,000 with liabilities of less than £12,000 and our free reserves stand at £77,000. That is close to two years of overheads for the club. When trustees last considered the appropriate level of reserves that the club should carry, they decided that reserves approximating to half of annual overheads plus a quarter of the charity's other regular outgoings should be sufficient to maintain the financial health of the organisation. This suggests a required reserves level of about £35,000, so the finances of club are currently in a fairly strong position.

The various government grants available to the club referred to in the Chair's report have secured the club's finances during this difficult time

In summary, bridge activities (playing, competitions and tuition) have delivered a small loss of £1,972 for the year (2020 surplus - £22,341). In addition, a significant proportion of our members continued to support us and their subscriptions, combined with government grants, lifted the club's financial surplus to £12,005 even after the cost of writing off the bar stocks, which we were unable to use.

The overheads of the charity totalled £45,692 (2020 - £33,865). The increase was caused by staff costs, which were supported by furlough claims of £33,103.

The net assets have increased to about £850,000. £750,000 of these assets represents the premises, which are included at the latest valuation the club had commissioned. The remaining net assets include a further £10,319 relating to the investments which support the Bob Curtis Fund. These investments supporting the Bob Curtis Fund showed an outstanding performance, increasing in value by 28% during year, after showing a very small loss in the previous year.

Independent examiners

The charity's independent examiners are Adams Root & Associates Limited. This firm has indicated its willingness to be reappointed at the forthcoming AGM.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The trustees are responsible for the financial and operational security of the charity, as set out in the constitution. The constitution requires that the charity has between 5 and 10 trustees at any one time.

The current trustees are listed on page 2. Jude Archer and Stuart King became trustees at the AGM held on 1 July 2020, at which time David Jones and Jan Luton stood down as trustees.

All of the other present trustees have served on the Board for the whole year.

Plans for the future

Most of the plans that were beginning to take shape at the club remain “on hold”, as a result of the Covid-19 lock down and social distancing. Some members have been encouraged to play via the various on-line bridge websites, and trustees have worked hard to make that a reality even for those members less at ease with the technology required. There are leagues running for some of our more serious players, and our virtual club, facilitated by the website Bridge Base on-line.

We still plan to introduce the collection of table money and bar purchases via contactless and/or PIN authorised credit and debit cards, but of course this will not be needed until the club can open again. We will also continue to open up the club for more social bridge (when we can) extending the sessions that had only just begun, on Wednesday evenings and Saturday mornings. We had just extended the lessons available for different standards of player, and whereas that is also currently on hold, we intend to investigate how we might continue to offer lessons on-line.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Charity law requires the charity 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 its incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 accounts 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 preparing their 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 take, 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.

By order of the board of trustees

Ralph Power (Chair)

2nd June 2021

BRISTOL BRIDGE CLUB

A CHARITABLE INCORPORATED ORGANISATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 10 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. 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 our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 accounts 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 our examination, no matter has come to our attention:

1. which gives us 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 accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met;
- or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adams Root & Associates Limited

Date: June 2021

BRISTOL BRIDGE CLUB

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STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	2021 £	2020 £
Incoming resources from generated funds					
Voluntary income	2	59,123	-	59,123	13,284
Investment income –					
Unrealised (losses)/gains	12	-	2,297	2,297	(46)
Interest		1,199	-	1,199	109
		60,322	2,297	62,619	13,347
Activities in furtherance of the charity's objectives	3	9,434	-	9,434	90,733
Total incoming resources		69,756	2,297	72,053	104,080
Resources expended					
Charitable activities - costs in furtherance of the charity's objectives	4	60,048	-	60,048	105,376
Net income for the year		9,708	2,297	12,005	(1,296)
Fund balances at 1 April 2020		823,572	8,022	831,594	832,890
Total funds carried forward at 31 March 2021		833,280	10,319	843,599	831,594

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BALANCE SHEET

31 MARCH 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	10	<u>756,510</u>	<u>759,166</u>
Current Assets			
Stocks	1.5	-	3,000
Investments	11	10,319	8,022
Debtors and prepayments		2,180	1,663
Cash		<u>86,185</u>	<u>77,324</u>
		98,684	90,009
Creditors: amounts falling due in less than one year	12	<u>(11,595)</u>	<u>(17,581)</u>
Net current assets		<u>87,089</u>	<u>72,428</u>
Net assets		<u>843,599</u>	<u>831,594</u>
Income Funds			
Restricted funds	13	10,319	8,022
Revaluation reserve	14	275,595	275,595
Unrestricted funds		<u>557,685</u>	<u>547,977</u>
		<u>843,599</u>	<u>831,594</u>

The accounts were approved by the board of trustees on 2nd June 2021

Ralph Power - Chair
Trustee

BRISTOL BRIDGE CLUB

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NOTES TO THE ACCOUNTS

31 MARCH 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation relating to uncertainty in the preparation of the accounts are as follows:

1.1 Basis of preparation

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.

1.2 Incoming resources

Subscriptions from members are spread over the period to which they relate.

Investment income is accounted for on a receivable basis.

Other Incoming resources are also included in the Statement of Financial Activities on a receivable basis.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT. VAT recovered via the flat rate scheme is added to the relevant income.

1.4 Tangible fixed assets and depreciation

As referred to in note 10, the property has been revalued. It is the view of the trustees that most of the value of the property is the freehold land, and therefore have decided that depreciation is inappropriate.

The charity does not have a specific value above which capital expenditure is capitalised. Tangible fixed assets capitalised are those deemed to be for long term use by the charity.

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;

Freehold premises	nil
Fixtures and fittings	6% per annum
Equipment	20% - 33% per annum

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2021

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Because of the closure of the club for over a year, the net realisable value of stock has been assessed at £nil.

1.6 Accumulated funds

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

2 Voluntary income

	2021	2020
	£	£
Members' subscriptions and small donations	5,148	13,284
Coronavirus Job Protection Scheme grants	33,103	-
Bristol City Council small business grant	10,000	-
Bristol City Council local restrictions grants	10,872	-
	<u>59,123</u>	<u>13,284</u>

3 Activities in furtherance of the charity's objectives

	2021	2020
	£	£
Bridge play	10,949	60,665
Bar and refreshments	-	22,448
Tuition (refunds only in 2021)	(1,515)	7,620
	<u>9,434</u>	<u>90,733</u>

4 Total resources expended

	Staff	Deprec'n	Other	2021	2020
		£	£	Total	Total
		£	£	£	£
Bridge play	5,355	266	5,735	11,406	38,135
Bar and catering	-	-	3,000	3,000	25,567
Tuition	-	-	-	-	5,900
Events	-	-	-	-	1,909
Overheads	34,390	2,388	8,914	45,692	33,865
	<u>39,745</u>	<u>2,654</u>	<u>17,649</u>	<u>60,048</u>	<u>105,376</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2021

5 Bridge play – other costs	2021	2020
	£	£
Pay to play – payable to English Bridge Union	2,253	7,276
Bridge supplies	-	661
Computing and printing	447	767
Prizes and entry fees	317	2,205
Engraving and signwriting	30	292
Telephone and broadband	932	918
Other	2,103	1,429
	<u>5,735</u>	<u>13,672</u>

6 Overheads – other costs	2021	2020
	£	£
Council tax and water rates	-	1,781
Insurance	2,297	1,968
Heat, light and power	1,705	4,937
Cleaning	1,976	8,152
Repairs and maintenance	-	9,207
Accountancy	300	300
Waste disposal	-	2,100
Security	1,947	1,755
Training	-	411
Trustees' expenses	-	167
Other	689	868
	<u>8,914</u>	<u>31,748</u>

7 Employees

Number of employees

During the year the charity employed an average of 12 staff (2020 – 12). The club manager and catering manager are part-time, the remainder are casual workers. All but four of these employees were on furlough for the whole of 2020-21.

	2021	2020
	£	£
Wages and salaries	39,745	45,971

The cost of wages and salaries includes £231 (2020 - £285) in respect of employer pension contributions.

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2021

8 Trustees

Two trustees received payment for running some of the charity's playing sessions, and one trustee runs bridge lessons for members and others. This is work additional to their trustee responsibilities and they are paid at the same rate as others who run similar sessions.

9 Taxation

The charity's activities during the year were in accordance with its charitable objects and no corporation tax liability arises.

10 Tangible fixed assets

	Equipment	Freehold premises £
Cost or valuation		
At 1 April 2020	13,262	750,000
Additions	-	-
At 31 March 2021	<u>13,262</u>	<u>750,000</u>
Depreciation		
At 1 April 2020	4,096	750,000
Charge for the year	2,654	-
At 31 March 2021	<u>6,750</u>	<u>750,000</u>
Net book value		
At 31 March 2021	<u>6,510</u>	<u>750,000</u>
At 31 March 2020	<u>9,166</u>	<u>750,000</u>

The property was revalued by Messrs. Maggs & Allen, Property Consultants on 20 December 2017.

11 Investments

	2021 £	2020 £
At 1 April 2020	8,022	10,965
Disposals	-	2,900
Unrealised gains/(losses)	2,297	(43)
At 31 March 2021	<u>10,319</u>	<u>8,022</u>

The investments (and the associated restricted fund – see note 13) have been included at market value.

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2021

12 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security costs	1,562	4,507
Pension contributions	43	54
Income in advance	5,770	8,082
Other creditors and accruals	3,390	7,517
	<u>10,765</u>	<u>21,089</u>

13 Restricted funds

	1 April 2020	Incoming resources	Resources expended	31 March 2021
	£	£	£	£
Bob Curtis Fund	8,022	2,297	-	10,319

The Bob Curtis Fund resulted from a donation by Bob Curtis to support future Curtis Cup competitions, which he initiated in an attempt to bring together the stronger and weaker players within the club to play in the same competition. He asked three members of the club to oversee both the investments (in the choice of which he was involved) and the way that the club proposed to spend his gift.

The Fund continues to be supported by the investments which were made from gifts made during his lifetime (see note 11).

14. Designated reserves

The Trustees have adopted a revaluation policy for the freehold premises. This valuation of £750,000 has resulted in a designated unrestricted fund of £275,595.