

BRISTOL BRIDGE CLUB

A CHARITABLE INCORPORATED ORGANISATION

Charity Registration No. 1167959

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

BRISTOL BRIDGE CLUB

A CHARITABLE INCORPORATED ORGANISATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Stuart King – chair Mike Forrest - treasurer Caroline Drugan - secretary Hilda Ball Jane Barrett Joanna Galpin Ralph Power Phil Seymour David Turner
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	ARA (Bristol) Ltd t/as Adams Root & Associates Chartered Certified 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 2023

The trustees present their report and accounts for the year ended 31 March 2023.

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).

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.

Review of the year

It has been a relief to be able the club for face-to-face bridge again. The trustees decided that, once that was possible, the club would discontinue the use of on-line bridge platforms. It has taken some time to tempt members back to the club, as the shadow of Covid has not yet disappeared from people's concerns.

Some changes have been made to the pattern of sessions forming the weekly offering from the club. This has included introducing "Friendly Thursdays", including the provision of hot food, so that players can consider travelling to the club straight from their places of work, and make the sessions much more sociable. The Nature of Friday evening play has also been changed to provide social bridge, encompassing some coaching from experts, to help players improve their game.

These initiatives are beginning to increase attendance at the club, but has not yet shored up the club's finances following the cessation of the various grants that helped the club to survive the Covid pandemic.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

As was the case last year, it is not easy to review the finances of the club by comparison with previous years. However, last year was a tough year for the club's finances, as members were initially reluctant to return to face-to-face bridge at the club. Changes to the weekly programme, and the inclusion of hot food within the price on the new "friendly Thursdays" has eventually begun to make a difference to attendance levels, and as the memories of the pandemic begin to fade, we have started to make a modest charge for the food provided both on Thursday and Friday nights. However, overall, the accounts show a significant deficit for the year.

At 31 March, we had cash and bank balances in excess of £53,500 with liabilities of about £14,000 and our free reserves stood at almost £46,000. That is close to 1.5 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. Based on this year's results data, this suggests a required reserves level of about £33,000, so the finances of club continue to be in a strong position.

In summary, bridge activities (playing, competitions and tuition) have delivered a loss of £8,200 for the year (2022 loss - £2,368). We recommenced our catering and bar operations, although this is now operating at a very low level, despite the introduction of food being included on the new friendly Thursday format. This resulted in a loss of £16,500.

The overheads of the charity totalled £28,554 (2022 - £28,085).

The net assets have decreased to just under £808,000 (2022 - £839,000). £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 £8,472 relating to the investments which support the Bob Curtis Fund, which continue to perform well, despite a small loss this year.

Independent examiners

The charity's independent examiners are ARA (Bristol) Ltd t/as Adams Root & Associates. This firm has indicated its willingness to be reappointed at the forthcoming AGM.

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. Changes to the membership of the Board took place at the Annual General Meeting on 2 July 2022, when Ralph Power stood down as Chair (but continues as a trustee) and David Turner and Jane Barrett were appointed as trustees.

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

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for the future

The trustees will be proposing an increase in table money charges at the forthcoming AGM. These have remained at a constant level for many years, and the club now needs to acknowledge the effect on its operation of both inflation and the increase in the government's National Living Wage.

Now that it has not seemed likely that the club will be relocating in the near future, planning is under way for work to be done to refurbish the building, to improve the access to and the quality of our facilities.

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Trustees' responsibilities

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 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.

By order of the board of trustees

Stuart King (Chair)

6th June 2023

BRISTOL BRIDGE CLUB

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 9 to 15.

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.

ARA (Bristol) Ltd t/as Adams Root & Associates

Date: 6th June 2023

BRISTOL BRIDGE CLUB

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STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	2023 £	2022 £
Incoming resources from generated funds					
Voluntary income	2	10,172	-	10,172	25,785
Investment income –					
Unrealised (losses)/gains	12	-	(154)	(154)	861
Interest		858	-	858	591
		11,030	(154)	10,876	27,237
Activities in furtherance of the charity's objectives	3	61,706	-	61,706	33,490
Total incoming resources		72,736	(154)	72,582	60,727
Resources expended					
Charitable activities - costs in furtherance of the charity's objectives	4	98,505	4,626	103,131	65,292
Net (loss) for the year		(25,769)	(4,780)	(30,549)	(4,665)
Fund balances at 1 April 2022		827,754	11,180	838,934	843,599
Total funds carried forward at 31 March 2023		801,985	6,400	808,385	838,934

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BALANCE SHEET

31 MARCH 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	10	<u>756,816</u>	<u>756,490</u>
Current Assets			
Stocks	1.5	2,000	1,284
Investments	11	8,472	11,180
Debtors and prepayments		1,553	3,238
Cash		<u>53,689</u>	<u>80,008</u>
		65,714	95,710
Creditors: amounts falling due in less than one year	12	<u>(14,146)</u>	<u>(13,266)</u>
Net current assets		<u>51,568</u>	<u>82,444</u>
Net assets		<u>808,385</u>	<u>838,934</u>
Income Funds			
Restricted funds	13	6,400	11,180
Revaluation reserve	14	275,595	275,595
Unrestricted funds		<u>526,390</u>	<u>552,159</u>
		<u>808,385</u>	<u>838,934</u>

The accounts were approved by the board of trustees on 6th June 2023

Stuart King - Chair
Trustee

BRISTOL BRIDGE CLUB

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NOTES TO THE ACCOUNTS

31 MARCH 2023

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. Because of the continue closure of the club, the membership subscriptions due by 31 March 2020 were extended to cover two years, to 31 March 2023.

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 2023

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 at 31 March 2022 was 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

	2023	2022
	£	£
Members' subscriptions and small donations	10,172	5,936
Coronavirus Job Protection Scheme grants	-	11,849
Bristol City Council small business grant	-	8,000
Bristol City Council local restrictions grants	-	-
	<u>10,172</u>	<u>25,785</u>

3 Activities in furtherance of the charity's objectives

	2023	2022
	£	£
Bridge play	43,334	23,017
Bar and refreshments	13,205	5,042
Tuition	5,167	5,431
	<u>61,706</u>	<u>33,490</u>

4 Total resources expended

	Staff	Deprec'n	Other	2023	2022
		£	£	Total	Total
				£	£
Bridge play	25,242	268	9,606	35,116	25,185
Bar and catering	20,225	28	9,452	29,705	10,518
Tuition	4,541	-	589	5,130	1,504
Restricted fund	1,264	-	3,362	4,626	-
Overheads	-	2,530	26,024	28,554	28,185
	<u>51,272</u>	<u>2,826</u>	<u>49,033</u>	<u>103,131</u>	<u>65,392</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2023

5 Bridge play – other costs	2023	2022
	£	£
Pay to play – payable to English Bridge Union	4,862	3,228
Bridge supplies	758	397
Computing and printing	1,272	1,045
Prizes and entry fees	198	238
Engraving and signwriting	-	30
Telephone and broadband	866	1,013
Other	1,830	1,538
	<u>9,606</u>	<u>7,459</u>

6 Overheads – other costs	2023	2022
	£	£
Payment fees	1,155	-
Council tax and water rates	466	238
Insurance	2,240	2,095
Heat, light and power	5,553	389
Cleaning	8,612	5,463
Improvements	2,743	-
Repairs and maintenance	1,208	897
Accountancy	300	300
Waste disposal	1,101	-
Security	1,661	1,593
Training	-	-
Trustees' expenses	-	284
Other	985	1,430
	<u>26,024</u>	<u>13,177</u>

7 Employees

Number of employees

During the year the charity employed an average of 15 staff (2022 – 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 until August 2022, until the club reopened in September 2022.

	2023	2022
	£	£
Wages and salaries	51,272	39,400

The cost of wages and salaries includes £399 (2022 - £231) in respect of employer pension contributions.

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NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2023

8 Trustees

Two trustees received payment for running some of the charity's playing sessions, and two trustees run 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 2022	16,156	750,000
Additions	2,217	-
At 31 March 2023	18,373	750,000
Depreciation		
At 1 April 2022	9,666	750,000
Charge for the year	1,891	-
At 31 March 2023	11,557	750,000
Net book value		
At 31 March 2023	6,816	750,000
At 31 March 2022	6,490	750,000

The property was revalued by Messrs. Maggs & Allen, Property Consultants on 20 December 2017. The trustees do not intend to dispose of the property in the near future, and are confident that the value of the property is not less than this valuation.

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11 Investments

	2023	2022
	£	£
At 1 April 2022	11,180	10,319
Disposals	(2,554)	-
Unrealised gains/(losses)	(154)	861
At 31 March 2023	8,472	11,180

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

NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2023

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxes and social security costs	4,092	2,914
Pension contributions	143	76
Income in advance	4,567	6,746
Trade creditors	3,297	2,588
Other creditors and accruals	2,047	480
	14,146	13,266

13 Restricted funds

	1 April 2022	Incoming resources	Resources expended	31 March 2023
	£	£	£	£
Bob Curtis Fund	11,180	(154)	4,626	6,400

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 club also used some of the fund to support the holding of “Friendly Thursdays”, run with similar objectives.

The Fund continues to be supported by the investments which were made from gifts made during his lifetime (see note 13).

14. Revaluation reserves

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