

**BRISTOL BRIDGE CLUB**

**A CHARITABLE INCORPORATED ORGANISATION**

Charity Registration No. 1167959

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

|                              |  |
|------------------------------|--|
| <b>Trustees</b>              | Stuart King – chair<br>Mike Forrest - treasurer<br>Caroline Drugan - secretary<br>Hilda Ball<br>Jane Barrett<br>David Turner                 |
| <b>Club manager</b>          | Stephen Royal  |
| <b>Charity number</b>        | 1167959  |
| <b>Principal address</b>     | 99 Oldfield Road<br>Hotwells<br>Bristol<br>BS8 4QQ   |
| <b>Registered office</b>     | 99 Oldfield Road<br>Hotwells<br>Bristol<br>BS8 4QQ   |
| <b>Bankers</b>               | National Westminster Bank PLC<br>40 Queen's Road<br>Bristol<br>BS8 1BF   |
| <b>Independent examiners</b> | Adams Root Ltd t/as Adams Root & Associates<br>Chartered Certified Accountants<br>86 Shirehampton Road<br>Stoke Bishop<br>Bristol<br>BS9 2DR |

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **CONTENTS**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Trustees' report                  | 4 – 6       |
| Independent examiner's report     | 7           |
| Statement of financial activities | 8           |
| Balance sheet                     | 9           |
| Notes to the accounts             | 10 – 14     |

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report and accounts for the year ended 31 March 2024.

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**

2023-24 continued to be a difficult year for the club, as the Board has attempted to balance tempting members and others back to the club to play more face-to-face bridge instead of playing on-line. This has had to be balanced with the need to increase in the club's prices, to repair the club's finances and cope with the sudden spike in inflation following the pandemic., together with tight control over costs. This process has been wrapped up with a review of the price of drinks in the bar, which we are hopeful will enable the club to make a surplus in 2024-25.

Members that play at the club on Tuesday nights will have seen that the membership of the club has been increased by the presence of Clifton and Bristol Chess Club, who play in the small room and/or the bar, mainly on Tuesday evenings. That relationship has worked very well, and increased our income, without causing any problems for the club.

Overall, attendance at the club has increased from the very slow return to face-to-face bridge, with some changes to which sessions remain popular. Once the new pricing settles down, the trustees will be reviewing whether any further changes to the club's calendar are required.

#### **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. All of the present trustees have served on the board for the whole year. In addition, Ralph Power, Philip Seymour and Joanna Galpin served until 6<sup>th</sup> July 2023, when they retired at last year's AGM.

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

##### **Financial review**

The main change that trustees decided was important to make to improve the club's future financial prospects was to recommend an increase in table money to counter significant inflationary pressures. This was approved at the AGM and introduced in September 2023. This has helped the club to approach break even for the second half of the year, but last year's losses continued to affect the overall finances for the first half of the year.

At 31 March, we had cash and bank balances in excess of £42,000 (2023 - £53,000) with liabilities of about £19,000 (2023 - £14,000), with the club's free reserves standing at almost £36,400 (2023 - £51,600). That is more than the club's current level of overheads. 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 free reserves level of about £35,600, so the finances of club continue to be in a reasonable position, but require some further action to maintain the level of free reserves in a secure position.

In summary, bridge activities (playing, competitions and tuition) have delivered a surplus of £20,350 for the year (2023 - £8,255). We recommenced our catering and bar operations, although this is now operating at a lower level than pre-pandemic, despite the introduction of food being included on the new friendly Thursday format. The bar and catering activities generated a deficit of £13,955 (2023 - £16,500).

The overheads of the charity totalled £30,673 (2023 - £28,554), and the overall deficit for the year was £16,900 (2023- £30,550).

The net assets have decreased to just under £791,500 (2023 - £808,000). £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 £9,781 (2023 - £8,472) relating to the investments which support the Bob Curtis Fund, which continue to perform well, despite a small loss this year.

##### **Plans for the future**

The trustees have concentrated their work so far to improve the financial performance of the club by reviewing the losses arising on the club's bar and catering operations. This has required some volunteers to help with the catering on Thursday evenings, so that we do not need quite as many paid staff as we have been calling upon up to now. Some change is likely to be necessary to the prices we charge for some of our special occasions, and there has also been an increase in bar prices.

Now that it seemed unlikely that the club will be relocating in the near future, planning continues to be investigated for improvement to the club's facilities, following the discussion at last year's AGM. Unfortunately, construction is one of those sectors where prices have increased significantly, so we are investigating the possibility of grant-aided support to assist in enabling improvements to proceed.

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

##### **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 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.

##### **Independent examiners**

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

By order of the board of trustees

# **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 2024, which are set out on pages 8 to 14.

#### *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 Ltd t/as Adams Root & Associates**

Date: 4<sup>th</sup> June 2024

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

|  |    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£ | 2023<br>£ |
|--|----|----------------------------|--------------------------|-----------|-----------|
| <b>Incoming resources from generated funds</b>                           |    |                            |                          |           |           |
| Voluntary income   | 2  | 6,466                      | -                        | 6,466     | 10,172    |
| Investment income –  |    |                            |                          |           |           |
| Unrealised gains/(losses)  | 11 | -                          | 1,309                    | 1,309     | (154)     |
| Interest   |    | 1,281                      | -                        | 1,281     | 858       |
|  |    | 7,747                      | 1,309                    | 9,056     | 10,876    |
| Activities in furtherance of the charity's objectives                    | 3  | 90,438                     | -                        | 90,438    | 61,706    |
| <b>Total incoming resources</b>  |    | 98,185                     | 1,309                    | 99,494    | 72,582    |
| <b>Resources expended</b>  |    |                            |                          |           |           |
| Charitable activities - costs in furtherance of the charity's objectives | 4  | 113,644                    | 2,746                    | 116,390   | 103,131   |
| <b>Net (loss) for the year</b>   |    | (15,459)                   | (1,437)                  | (16,896)  | (30,549)  |
| Fund balances at 1 April 2023  |    | 801,985                    | 6,400                    | 808,385   | 838,934   |
| <b>Total funds carried forward at 31 March 2024</b>                      |    | 786,526                    | 4,963                    | 791,489   | 808,385   |



# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### BALANCE SHEET

31 MARCH 2024

|   | Notes | 2024<br>£       | 2023<br>£       |
|---|-------|-----------------|-----------------|
| <b>Fixed Assets</b>   |       |                 |                 |
| Tangible assets   | 10    | <u>755,099</u>  | <u>756,816</u>  |
| <b>Current Assets</b>                                       |       |                 |                 |
| Stocks  | 1.5   | 919             | 2,000           |
| Investments   | 11    | 9,781           | 8,472           |
| Debtors and prepayments                                     |       | 1,868           | 1,553           |
| Cash  |       | <u>42,740</u>   | <u>53,689</u>   |
|   |       | 55,308          | 65,714          |
| <b>Creditors:</b> amounts falling due in less than one year | 12    | <u>(18,918)</u> | <u>(14,146)</u> |
| Net current assets  |       | <u>36,390</u>   | <u>51,568</u>   |
| Net assets  |       | <u>791,489</u>  | <u>808,385</u>  |
| <b>Income Funds</b>   |       |                 |                 |
| Restricted funds  | 13    | 4,963           | 6,400           |
| Revaluation reserve   | 14    | 275,595         | 275,595         |
| Unrestricted funds  |       | <u>510,931</u>  | <u>526,390</u>  |
|   |       | <u>791,489</u>  | <u>808,385</u>  |

The accounts were approved by the board of trustees on 4<sup>th</sup> June 2024

Stuart King - Chair  
Trustee

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **NOTES TO THE ACCOUNTS**

**31 MARCH 2024**

#### **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 |

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2024

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 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

|  | 2024  | 2023   |
|--|-------|--------|
|  | £     | £      |
| Members' subscriptions and small donations | 6,466 | 10,172 |

#### 3 Activities in furtherance of the charity's objectives

|                      | 2024   | 2023   |
|----------------------|--------|--------|
|                      | £      | £      |
| Bridge play          | 60,155 | 43,334 |
| Bar and refreshments | 22,695 | 13,205 |
| Tuition              | 6,518  | 5,167  |
| Other                | 1,070  | -      |
|                      | 90,438 | 61,706 |

#### 4 Total resources expended

|                  | Staff  | Deprec'n | Other  | 2024    | 2023    |
|------------------|--------|----------|--------|---------|---------|
|                  |        | £        | £      | Total   | Total   |
|                  |        | £        | £      | £       | £       |
| Bridge play      | 29,257 | 268      | 9,704  | 39,229  | 35,116  |
| Bar and catering | 20,621 | 156      | 15,873 | 36,650  | 29,705  |
| Tuition          | 7,057  | -        | 35     | 7,092   | 5,130   |
| Restricted fund  | 1,454  | -        | 1,292  | 2,746   | 4,626   |
| Overheads        | -      | 3,093    | 27,580 | 30,673  | 28,554  |
|                  | 58,390 | 3,517    | 54,484 | 116,390 | 103,131 |

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2024

| 5 Bridge play – other costs                   | 2024         | 2023         |
|---|--------------|--------------|
|   | £            | £            |
| Pay to play – payable to English Bridge Union | 5,092        | 4,862        |
| Bridge supplies                               | 1,674        | 758          |
| Computing and printing                        | 270          | 1,272        |
| Prizes and entry fees                         | 555          | 198          |
| Telephone and broadband                       | 669          | 866          |
| Other   | 1,444        | 1,830        |
|   | <u>9,704</u> | <u>9,606</u> |

| 6 Overheads                 | 2024          | 2023          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Payment fees                | 1,661         | 1,155         |
| Council tax and water rates | 1,626         | 466           |
| Insurance                   | 1,890         | 2,240         |
| Heat, light and power       | 4,768         | 5,553         |
| Cleaning                    | 8,730         | 8,612         |
| Improvements                | 3,990         | 2,743         |
| Depreciation                | 3,093         | 2,530         |
| Repairs and maintenance     | 802           | 1,208         |
| Accountancy                 | 348           | 300           |
| Waste                       | 1,212         | 1,101         |
| Security                    | 1,427         | 1,661         |
| Trustees' expenses          | -             | -             |
| Other                       | 1,126         | 985           |
|                             | <u>30,673</u> | <u>28,554</u> |

### 7 Employees

#### Number of employees

During the year the charity employed an average of 12 staff (2023 – 15). The club manager and catering manager are part-time, the remainder are casual workers.

|                    | 2024          | 2023          |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Wages and salaries | <u>58,390</u> | <u>51,272</u> |

The cost of wages and salaries includes £375 (2023 - £399) in respect of employer pension contributions.

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

#### 31 MARCH 2024

#### 8 Trustees

Two trustees received payment for running some of the charity's playing sessions, and 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<br>£ | Freehold<br>premises<br>£ |
|--------------------------|----------------|---------------------------|
| <b>Cost or valuation</b> |                |                           |
| At 1 April 2023          | 19,310         | 750,000                   |
| Additions                | 1,799          | -                         |
| At 31 March 2024         | <u>21,109</u>  | <u>750,000</u>            |
| <b>Depreciation</b>      |                |                           |
| At 1 April 2023          | 12,493         | 750,000                   |
| Charge for the year      | 3,517          | -                         |
| At 31 March 2024         | <u>16,010</u>  | <u>750,000</u>            |
| <b>Net book value</b>    |                |                           |
| At 31 March 2024         | <u>5,099</u>   | <u>750,000</u>            |
| At 31 March 2023         | <u>6,816</u>   | <u>750,000</u>            |

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.

## BRISTOL BRIDGE CLUB

### A CHARITABLE INCORPORATED ORGANISATION

#### 11 Investments

|                           | 2024  | 2023    |
|---------------------------|-------|---------|
|                           | £     | £       |
| At 1 April 2023           | 8,472 | 11,180  |
| Disposals                 | -     | (2,554) |
| Unrealised gains/(losses) | 1,309 | (154)   |
| At 31 March 2024          | 9,781 | 8,472   |

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

#### 12 Creditors: amounts falling due within one year

|                                 | 2024   | 2023   |
|---------------------------------|--------|--------|
|                                 | £      | £      |
| Taxes and social security costs | 2,180  | 4,092  |
| Pension contributions           | 60     | 143    |
| Income in advance               | 8,667  | 4,567  |
| Trade creditors                 | 3,312  | 3,297  |
| Other creditors and accruals    | 4,699  | 2,047  |
|                                 | 18,918 | 14,146 |

#### 13 Restricted funds

|                 | 1 April 2023 | Incoming resources | Resources expended | 31 March 2024 |
|-----------------|--------------|--------------------|--------------------|---------------|
|                 | £            | £                  | £                  | £             |
| Bob Curtis Fund | 6,400        | 1,309              | (2,746)            | 4,963         |

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 11).

#### 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.