



Richmond Bridge Club CIO

Registered Charity Number 1175613

Trustees' Report and Financial Statements for the year ended 31 March 2023

Richmond Bridge Club CIO
Trustees' Report and Financial Statements
for the year ended 31 March 2023

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Richmond Bridge Club CIO

Trustees' Report for the year ended 31 March 2023



Richmond Bridge Club CIO
Registered Charity 1175613
Cambridge Park, East Twickenham, TW1 2PG

RBC CIO was formed out of its previous entity - a members' club known as "Richmond Bridge Club". The Club's members agreed to a plan to become a charity at a general meeting on 11th October 2017. A set of initial trustees prepared the necessary governing documents. The Club operates under a Constitution closely following Charity Commission guidance that lays out the detailed arrangements for running the organisation.

Trustees

The trustees at the start of this accounting period were:

Sally Young
Mike Langley
Phillip Smitham
Janet Leffler
Sally Durant
David Arundel

In April 2022, Jon Woodhouse resigned as a trustee and Vic Martin was co-opted onto the committee.

At the Annual General Meeting on 20th July 2022, all trustees resigned their positions, in accordance with the Club's Constitution at that time and, with the exception of Mike Langley and Janet Leffler, stood for re-election and were duly re-elected. Sally Young was duly elected as Chairperson. Vic Martin, Peter Streatfeild and Sarah Jackson were nominated as Trustees and duly elected.

At the Annual General Meeting on 20th July 2022, a motion was put to the membership for approval of the changes to the constitution to allow the appointment of trustees for a three-year term instead of a one-year term, with a maximum of three consecutive terms. The motion was carried.

On 18th November 2022, Titch Glenday was co-opted as a Trustee.

On 21st March 2023, David Arundel resigned as a Trustee.

Richmond Bridge Club CIO

Trustees' Report for the year ended 31 March 2023

The Officers for the period of operation documented here were:

Sally Young	Chairperson
Mike Langley (resigned 20 th July 2022)	Secretary
Vic Martin (appointed 20 th July 2022)	Secretary
Phillip Smitham	Treasurer

Governance and management

The governing document is the RBC CIO Constitution adopted on 11th October 2017 which became recognised by the Charity Commission when the Charitable Incorporated Organisation (CIO) was registered on 7th November 2017. This document was recently modified on 17th August 2022 following the motion passed at the AGM (see above).

The operational activities of RBC CIO started on 7th November 2017, when it acquired the undertaking and all the assets and liabilities of Richmond Bridge Club.

In planning the charity's activities, the trustees kept in mind the Charity Commission's guidance on public benefit.

All trustees were briefed on the role of trustees of RBC CIO, given copies of the governing documents of the club and referred to the detail on the Charity Commission website related to becoming a trustee and to the guidance on public benefit.

The trustees of the Club will consist of the Officers of the Club together with up to 7 other members of the Club, who shall be elected at an Annual General Meeting of the Club and shall retire in accordance with the terms in the Club's Constitution. Any member may make an application for the position of trustee and requires to be voted on at the Annual General meeting. If a position for a trustee becomes available during the year, the trustees may appoint a member until the following Annual General Meeting. The Club's Officers and trustees work entirely on a voluntary basis.

Operational details are delegated to the Manager of RBC CIO whose terms of reference are agreed by the trustees. The Manager is an employee of RBC CIO and governed by the terms of an employment contract. The Manager has the authority to employ staff where it is felt necessary to do so and has the authority to run RBC CIO on a day to day basis. The trustees held regular monthly meetings during the period at which the Manager was present. On 16th December 2022 Julia Davies, the Club Manager, gave three months' notice of her resignation. Richard Banbury was appointed to the role of Club Manager on 1st April 2023.

The Club is affiliated to The English Bridge Union ("EBU") and participates in the Surrey Bridge Association.

Richmond Bridge Club CIO

Trustees' Report for the year ended 31 March 2023

Explanation of the work of RBC CIO

Objectives

The Club maintains premises for the purpose of providing bridge playing opportunities for its beneficiaries. Encouragement and facilities are made available to attract all those who want to engage in the game of bridge. Membership is open and visitors are welcome.

The objects of RBC CIO are:

- The advancement of amateur sport by promoting the game of bridge principally but not exclusively for the benefit of the residents of Richmond and Twickenham and the surrounding area
- The provision of facilities for the learning, teaching and playing of bridge principally but not exclusively for the benefit of the residents of Richmond and Twickenham and the surrounding area with the object of improving conditions of life.

Activities

The main emphasis has been on providing facilities to play bridge in the clubhouse at 15 sessions per week. The charity also hosts several teaching sessions each week during term times. Additional competition sessions have been run on a few weekends.

During the shutdown of the clubhouse during the Covid-19 pandemic, online playing sessions were provided to the members. These online sessions have enabled some of our members, who find it difficult to attend the Clubhouse, to continue playing bridge and in particular with their regular partners. Even though club numbers continue to rise, we still provide 6 online sessions per week.

The Club supports the development of junior bridge in the County. Juniors are welcome at the Club. To ensure that we comply with all procedures, the Club has ensured that we adhere to statutory regulations relating to Child Protection.

Achievements and Performance

All the bridge sessions that are currently run have space to accommodate additional beneficiaries and membership of the Club is open to all applicants.

The Club jointly runs weekly duplicate sessions for recent learners.

The number of members of the Club on 1st June 2023 was 1110 (01.06.2022 - 1145). The turnover of members in recent years has been in the region of 10% per annum.

The Manager of the Club regularly reviews whether provision should be made for additional sessions. Planning is undertaken to encourage additional members, where necessary, to be trained as Directors so that all sessions can be professionally run.

Richmond Bridge Club CIO

Trustees' Report for the year ended 31 March 2023

Financial Review

During this period of activity, the charity has funded its bridge operations by raising funds from members' annual subscriptions and playing and learning bridge both in the Clubhouse and online.

Players pay a standard amount (known as "table money") for each session of bridge; £7 if playing in the Clubhouse and £4 (but £2 or £3 for shorter sessions and free for full time students and juniors) for online bridge. Non-members of the charity are asked to pay an additional sum of £3, if playing at the Clubhouse, and £2 for each online session they attend.

It is the Club policy to hold sufficient reserves equal to a minimum of three months of the Club's fixed costs of expenditure. At the financial year end, the Club had Net Current Assets in excess of £58,000 (or £48,000 after provisions) and funds held at banks in excess of £120,000. This is deemed sufficient to maintain the ongoing business of the Club. On the 31st March 2023, the Total Funds held by the Club amounted to £153,861 (31.03.2022 - £126,909).

The trustees are aware that there are risks and uncertainties involved with the running of a club for bridge playing. The main uncertainty being the age of many players and the universal diminishing number of bridge players worldwide. To counter the possible drop in numbers, the Club has extensive teaching programmes for new and intermediate players.

The trustees hold regular monthly meetings, having reports of administration and financial progress to ascertain the progress.

The only fund that the club maintains is the General Fund which is unrestricted.

Provisions

The trustees have decided the charity should carry a provision for repairs and renewals necessary under the obligations set out in the lease with our Landlord, Cambridge Park Bowling and Sports Club Ltd. As the age of the building increases, we consider that further funds may be necessary to maintain the standard required.

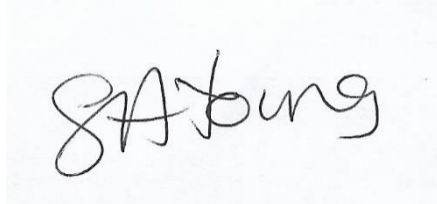
Independent Examiner

The trustees consider that an audit is not required for this period and that an Independent Examination is needed. The Independent Examiner services have been contracted to a qualified body.

Plans for future years

The Club has invested in updating essential kitchen equipment, updating the air conditioning system and investigating the feasibility of solar panels in order to reduce the energy costs.

This report was approved by the trustees on 7th July 2023 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'Sally Young', is written on a light blue background.

Sally Young
Chairperson

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Independent Examiner's Report to the Trustees

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which comprise the Statement of Comprehensive Income including income and expenditure statement, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Accountancy Management Services Limited

Paul Alexander BFP, FCA
For and on behalf of:
Accountancy Management Services Limited
Chartered Accountants
South Street House
51 South Street
Isleworth
Middlesex TW7 7AA

Date: 11th July 2023

Richmond Bridge Club CIO CIO
Financial Statements for the year ended 31 March 2023
Statement of Comprehensive Income including
Income and Expenditure Account

	Note	Year to 31.03.2023 All unrestricted £	Year to 31.03.2022 All unrestricted £
Income			
Donations, legacies and grants	5	6,764	22,088
Charitable activities	6	182,266	172,738
Other trading activities	7	67,024	26,441
Investment income		768	144
Other	8	31,098	31,496
Total Income		287,920	252,907
Expenditure			
Costs of raising funds	9	67,424	35,174
Expenditure on charitable activities	10	62,347	68,763
Other	11	131,197	129,590
Total expenditure		260,968	233,527
Net income and movement in funds		26,952	19,380
Total funds brought forward		126,909	107,529
Total funds carried forward		153,861	126,909

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Balance Sheet as at 31 March 2023

		As at 31.03.2023 All unrestricted £	As at 31.03.2022 All Unrestricted £
	Note		
Fixed Assets			
Tangible fixed assets	13	104,879	115,387
Total fixed assets		104,879	115,387
Current assets			
Stock	14	12,783	14,031
Debtors	15	6,134	4,972
Cash at bank and in hand		120,254	79,764
Total current assets		139,171	98,767
Current Liabilities			
Creditors falling due within one year	16	80,689	66,245
Net current assets		58,482	32,522
Provision for liabilities	17	9,500	21,000
Net assets		153,861	126,909
The funds of the charity:			
Unrestricted funds	18	153,861	126,909

Approved by the Trustees and signed on their behalf on 7th July 2023



Phillip Smitham

Treasurer

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention on an accruals basis and in compliance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2019). The accounts have been prepared in accordance with applicable charity law. The accounts are prepared in pounds sterling and are rounded to the nearest pound.

b) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

c) Income

Income is recognised when there is entitlement, certainty of receipt and the amount can be quantified with sufficient reliability.

d) Grant income

Following the Covid-19 pandemic, local government introduced grants for local businesses to assist in starting up after the pandemic. Grants are recognised in the period to which the underlying grants were received.

e) Creditors and provisions for liabilities and charges

A liability is recognized for the amount that the charity anticipates it will pay to settle a debt or the amount it has received as an advance payment for goods or services it must provide. A provision is recognized when:

- There is a present obligation at the reporting date as a result of a past event,
- it is probable that a transfer of economic benefit, usually in the form of cash, will be required in settlement, and
- the amount of the settlement can be estimated reliably.

f) Allocation of support costs

Support costs are allocated to individual activities where they are directly related to that activity. Where the support cost is not directly related to an individual activity, it is allocated to activities on the basis of the proportion of total resources expended for each activity.

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

g) Tangible fixed assets and depreciation

The leasehold property is amortised on a straight-line basis over the duration of the lease. Other tangible fixed assets, comprising office, catering and bridge furniture and playing equipment, are stated at cost and depreciated over their estimated useful lives of between 5 and 10 years on a straight-line basis.

h) Stock

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

i) Provisions

Provision is being built up for the estimated cost of repairs and renewals necessary under the terms of the property lease, based on the Trustees' estimates of such costs. The obligations are contained in the lease with the club's Landlord, Cambridge Park Bowling and Sports Club Ltd.

2. Accounting Period and Comparative figures

These financial statements are for the year ended 31st March 2023. The comparative figures are for the year ended 31st March 2022.

3. The Charity

RBC CIO was registered as a charity with the Charity Commission on 7th November 2017, charity number 1175613. The club is based at Cambridge Park, Twickenham, TW1 2PG. The charity is a public benefit entity.

4. Leasehold property

The charity holds a lease of the property at Cambridge Park, East Twickenham, Middlesex TW1 2PG. On 16 April 2019, the landlord, Cambridge Park Bowling and Sports Club Ltd, agreed to an extension of the lease for a further seven years and four months until 3 August 2034.

5. Donations, legacies and grants

	Year to 31.03.2023 £	Year to 31.03.2022 £
Donations	242	1,526
Gift Aid	6,522	7,495
Local government grants	-	13,067
	<u>6,764</u>	<u>22,088</u>

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

6. Charitable activities

This year the income arises from the charity's own bridge playing sessions both in the Clubhouse and online, letting out of club house space and for teaching sessions run by RBC CIO, as follows:

	£	£
Table money	114,632	49,711
Online Income	50,745	107,141
Teaching income	15,571	14,886
Room hire and bridge events	1,318	1,000
	182,266	172,738

7. Other trading activities

	£	£
Club bar and catering sales	47,024	19,458
Proceeds from social events	12,601	3,860
Car parking sales	7,026	2,585
Diary and card sales	-	5
Dealing service sales	373	533
	67,024	26,441

8. Other

	£	£
Member subscriptions	31,098	31,496
	31,098	31,496

9. Cost of raising funds

	£	£
Club bar and catering	51,427	25,694
Social events	11,838	2,863
Car parking	4,159	6,617
	67,424	35,174

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

10. Expenditure on charitable activities	£	£
Bridge directors' fees	7,883	15,372
Online costs	20,301	44,628
Teaching costs	10,894	4,039
EBU pay to play	12,197	2,645
Dealing costs	5,679	2,221
Bridge stationery and supplies	5,280	(249)
Competition entry costs	113	107
	62,347	68,763
11. Other	£	£
Administration salaries and self-employed costs	64,546	64,669
Property and equipment repairs	7,300	14,733
Equipment rental and service charge	634	1,018
Rent and rates	19,094	15,862
Insurance	3,156	2,863
Advertising and promotion	1,549	415
Printing and stationery	1,318	556
Cleaning	8,962	7,240
Utilities	6,811	5,108
Subscriptions	1,475	1,521
Credit card finance charges	1,600	686
Professional fees	950	930
Software costs	865	549
Bad Debts	61	-
Health & Safety compliance costs	135	-
Miscellaneous	393	284
Amortisation and depreciation	12,348	13,156
	131,197	129,590
12. Employees	£	£
Employment costs		
Wages and salaries	63,423	58,278
Social security	1,844	1,324
Employer's contributions to defined contribution pension scheme	1,261	774
	66,528	60,376

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

Employees (Continued)

The above employments costs are included in Administration salaries and self-employed costs of £64,546 in note 11 and Club bar and catering of £51,427 in Note 9.

Remuneration for key members of staff amounted to £37,166 (Year to 31.03.2022: £36,364). There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

The average monthly number of full-time equivalent employees during the period was 2 of which 1 was administration staff and 1 was bar staff (2022: 1 and 1 respectively).

13. Tangible fixed assets

	Leasehold Property £	Fixtures & Fittings £	Total £
Cost			
At 01.04.2022	214,387	103,143	317,530
Additions in period	-	1,840	1,840
Disposals	-	-	-
At 31.03.2023	<u>214,387</u>	<u>104,983</u>	<u>319,370</u>
Amortisation and depreciation			
At 01.04.2022	106,834	95,309	202,143
Charge for the year	8,244	4,104	12,348
On disposals	-	-	-
At 31.03.2022	<u>115,078</u>	<u>99,413</u>	<u>214,491</u>
Net book value carried forward	<u>99,309</u>	<u>5,570</u>	<u>104,879</u>
Net book value brought forward	<u>107,553</u>	<u>7,834</u>	<u>115,387</u>

14. Stock

	£	£
Bar and catering	1,631	1,728
Car parking vouchers	3,414	3,216
Bridge stationery and supplies	6,829	8,647
Teaching aids	909	440
	<u>12,783</u>	<u>14,031</u>

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Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

15. Debtors	£	£
Accrued income	992	865
Prepayments	5,142	4,107
	6,134	4,972
16. Creditors falling due within one year	£	£
Members subscriptions in advance	6,156	2,018
Members accounts	45,415	40,130
Trade creditors	8,401	6,506
Accrued expenses	5,599	6,603
Other creditors	776	-
Taxation and Social Security	14,342	10,988
	80,689	66,245
17. Provision for liabilities	£	£
Provision at end of previous period	21,000	14,000
(Released)/Charged in period	(11,500)	7,000
Provision at end of period	9,500	21,000
18. Total Funds	£ All Unrestricted	£ All Unrestricted
Total funds brought forward	126,909	107,529
Movement in funds	26,952	19,380
Total funds carried forward	153,861	126,909

19. Leasehold Property

Up until the rental break clause of the lease on 4th April 2022, the charity was required to pay £15,810 per annum. The rental, until the following break clause on 4th April 2027, is £18,992.

20. Related party transactions

Members of the trustee board are occasionally called upon to act as session directors and teachers. When they are remunerated, they are remunerated on the same basis as other session directors and teachers with similar qualifications. The total paid to trustees and related parties for such services in the year was below £500 (31.03.2022: less than £500).

Richmond Bridge Club CIO
Financial Statements for the year ended 31 March 2023
Notes to the Financial Statements

21. Trustees remuneration

Other than disclosed in the Related party transactions (Note 20), none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity.

No trustee expenses have been incurred.

22. Independent Examiner's remuneration

The remuneration for the Independent Examiner for the year is £950 (2022: £930).

23. Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Based on this, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

24. Contingent liability

The Club resolved the discussion with the English Bridge Union ("EBU") pertaining to fees for 'Online' bridge playing. No requirement to back date charges for earlier periods was necessary.