

BRADGATE BRIDGE CLUB

Chairman's Report by Ray Newman:

I am pleased to report that your club is in good shape.

On a Monday evening, where we regularly attract 11 or 12 tables (16 last week!), the standard of play remains high, as does the general standard of behavior, which is just as important. Although we have lost a few members compared to pre-Covid times, we have also gained several newcomers from other local clubs who find it a pleasant place to play good quality bridge. Wednesday afternoons have gone from strength to strength, and offer an excellent way for those new to competitive bridge to get started in a slightly gentler environment. It is no surprise that several of the graduates from Charnwood Bridge Teachers have joined Bradgate through the Wednesday sessions, but it is nice to see how many are also now playing on a Monday.

In addition, Richard will tell you that we have a healthy number of teams representing Bradgate in the LCBA Teams of Four event, and several of our members have done well in LCBA or EBU tournaments.

As you will hear later from the Treasurer, Bradgate BC also remains in reasonably good financial order. To a large extent this is due to income from CBT, which has proved to be highly successful in teaching novice players to improve, and we should be grateful that Bradgate is one of the beneficiaries of this success. Our financial strength has allowed us, at least for the moment, to keep our table money and subscriptions to the same levels as previous years.

This evening marks the end of my spell as Chairman, and it just remains for me to thank all those on the committee who have helped me get through the last three years. The club is very lucky to have such a talented and dedicated committee, because clubs don't run themselves. Perhaps one or two of you might consider putting yourselves up for election in future years, because Bradgate needs new ideas, new energy, and sometimes new direction.

It has been a very interesting three years, and I wish the new Chair every success, the very best of luck, and no pandemics!
Thank you.

Treasurer's Report by David Twells:

In the year to 31 August 2023 the Club reported a Surplus, that is total income less total expenditure, of £1,097 (adjusted for depreciation). We purchased a new dealing machine early in the financial year and, anticipating that this will not need replacing again for three years (and hopefully a lot longer), the cost is being charged to

expenditure over a three-year period. If there had been a £790 depreciation charge in last year's accounts, this would have reduced the Surplus for that year from £2,953 to £2,163, so roughly twice the current year Surplus. The reduction in the Surplus was to be expected, as there had been significant increases in the room hire charges from the Parish Council and the Committee had decided not to increase table money to cover the extra expense. Monday evening table numbers are on average around two tables less than in pre-Covid times, whereas Wednesday afternoons are proving to be increasingly popular, with tables numbers on average now approaching those for Monday evenings.

Trying to compare individual items of income and expenditure between the current year and last year would be a rather pointless exercise as the early part of last year was online rather than face-to-face. I would, however, comment on the following items:

Teaching profit, the Club's share of the surplus made by Charnwood Bridge Teachers, was £1,880, of which £255 was for the reimbursement of estimated refreshment costs. Without this valuable contribution Bradgate would have suffered a Deficit for the current year.

The expense 'UM' is the charge per person per session levied by EBU.

Bridge Items consist of scoring software, playing cards, suitcases, travellers and scorecards.

Turning to the next financial year, there are a number of factors which are likely to play a part in making for a potentially difficult year financially:

Teaching profits are likely to be significantly lower than the year just gone, as that year included two years of Charnwood Bridge Teachers profits, rather than one.

Inflationary pressures are likely to remain with us over the next twelve months, and in particular, we might anticipate further increases in room hire charges at some point. To help mitigate potential increases in expenditure, £12,000 from our bank balances has been placed in a twelve month notice Money Market account with HSBC, and this will increase the bank interest received for next year.

Owing to the above, it is likely that the Club will break even, at best, over the next twelve months and perhaps a small Deficit might be anticipated. Despite this, the Committee has decided not to increase table money for the time being, as we have sufficient cash reserves built up over a number of years to cover any shortfall. The Committee are also proposing that membership subs stay at £5 for the year ahead.

2022/2023 Accounts for Bradgate Bridge Club as @ 31.08.2023 (Financial Year End)

Balance Sheet as at 31 August 2022

Community Account	3,100.38
Deposit Account	14,314.85
Total Bank Balances	17,415.23

Debtor (BBO)

Creditor (UM)

Fixed Assets	0.00
Assets at 31 August 2022	17,415.23

				Income		Expenditure	
				2022/2023	2021/2022	2022/2023	2021/2022
Subscriptions				660.00	675.00	Room Hire	
						Mondays	3,861.00 1,001.00
						Wednesdays	1,316.00 299.00
						room setup	700.00 230.00
						League	0.00
Table Revenue	Monday	Cash		3.00	12.00	County St Oswald Charges	1,260.00
	Card			5,655.00	4,034.50		
	Wednesday	Cash		52.00	0.00		
	Card			3,690.00	661.50		
BBO income					5,392.63	UM	2,156.54 2,528.62
Tutorials						BBO Dir	3,057.20
Izettle test					11.80	iZettle charges	180.34 86.97
Bank Interest				100.21	2.68	Bridge Items	493.38 209.60
						Training	0.00 -232.00
						iZettle tests credit	24.00
Chicago				0.00		Donations	102.00 40.00
						SIM Pairs	
Donations				0.00		EBU Affiliation Fees	0.00 27.00
Misc				0.00		Insurance	0.00 74.70
Teaching profit				1,880.00	1,500.00	Xmas Party	312.60 incl £60 caretakers
Profit	750						
for refreshments	255					Bank Charges	60.80 57.00
						Expenses	0.00 103.27
						Gifts	0.00 40.95
						Catering	765.25 178.90
						League Entry/Travel/Refreshments	20.40 80.00
						AGM costs	24.00 42.15
						Misc	101.64 168.50
						Bridgewebs	60.00 60.00
						iZettle Costs	
						Fixed Assets Depreciation	789.60
Total Income				12,040.21	12,290.11	Total Expenditure	10,943.55 9,336.86
less Expenditure				10,943.55	9,336.86		
Surplus for the Year				1,096.66	2,953.25		

Balance Sheet as at 31 August 2023

Bank Balances

Community	2,517.64
Deposit	14,415.06

Total	16,932.70
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Fixed Assets	Dealing machine	
Cost		2,368.79

Less Depreciation	2368.79 x 12/36	789.60
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	Depreciate over 3 years	1,579.19
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18,511.89

Reconciliation

Total Assets as at 31 August 2022	17,415.23
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Add	Surplus for the Year	1,096.66
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18,511.89