



COUNTY BRIDGE CLUB (CIO) ANNUAL REPORT April 2022 – March 2023

Registered Charity: 1179979

Chairman's report June 2023:

Summary

Our charitable objective is to further the playing of the game of bridge. To this end we continue to offer lessons for beginners, intermediate and advance levels on a Tuesday evening, we are planning to extend this to daytime classes as well for the next teaching year. We offer bursaries for those unable to cover the modest cost which is significantly lower than any commercial bridge teaching courses. We offer three face to face sessions per week at our premises at St Oswald drive and one online BBO based session for those unable to get to the Club. We host league matches for multiple local clubs and our own competitions. We host many LCBA events on behalf of the County association. We like all other bridge clubs have noted a fall in attendance across all sessions and all Clubs. We have therefore offered support to other local clubs in the use of premises, and equipment to ensure where possible the game of bridge thrives across the county.

Club News

We survived the Covid lockdown. Thanks to the Government support our finances didn't suffer unduly, but bridge attendances have not returned to pre-Covid levels. As an example, Friday afternoon duplicate was running at about 15 tables - now it is nearer 11. Many bridge clubs have struggled to recover, and some have closed. We were on course to get the club back onto a firm financial footing and then we were hit by the effects of Russia's invasion of Ukraine and more recently by other effects on world economies. This has left our investment portfolio currently down and the cost of our electricity and food is at an all-time high and the Club is now loss making.

Since Covid we started running our social bridge with lunch on Thursday's. This is now one of our best attended sessions managed by social secretary Kate Boulter. When Paul Bowyer attended there was a lot of apprehension from the players but now, he is welcomed by all and his help is frequently called for. Thanks Paul – keep coming.

In March one of our Honorary Life members, Richard Smith, died in hospital after a very short illness. Later this year, Saturday 30 September 2023, we will be holding the Richard Smith Memorial Charity event at St Oswald, in recognition of his huge contribution to the club. All the profits will go to his nominated charity, Versus Arthritis.

Richard was an important member of the Finance group and did most of the work in setting up our accounting system, Sage. Anthea Byrne and Peter Ablett have had a few weeks getting to understand the accounting system Sage – I am told all is under control. Richard was also our webmaster, now replaced by me, and Jackie Dean has agreed to be trained as deputy.

Thanks for the support from the committee during this, my final year as Chair of County Bridge Club.

Finance:

Financial statement for the year ending 31 March 2023 shows an operating loss plus a write down in the value of our investments. As the investments are a long term item, we intend to hold them for multiple years and trust they will recover this loss in value. Revenue has risen by 50% primarily due to charging members subscriptions now we are open again and table money being almost double the previous year, we also had event income as the club recommenced its social calendar.

Operating costs rose by £13,000 being a one off VAT correction on teaching income of £4000, a £4000 increase in electricity costs the return of weekly cleaning now we are open again and the return of business rates.

The Club is financially secure and can run at a loss for a substantial period so the current lever of charging for subscriptions and table money will be held for the next year while we wait and see what happens to energy prices. Work will go on to automate the heating and hot water and reduce consumption where possible. A evaluation of solar panels will be undertaken but current operation hours and our volunteer committee will take time to evaluate our next move given the costs of running the building.

Charity donations by CBC for the year ending 31 March 2023:
£200 for Ukraine a late donation and £50 to Cope Children Trust

Charges:

- Membership £20 pa unchanged
- Table money £4pp unchanged
- Visitor table money £6pp unchanged (not on Monday)
- Social bridge with lunch has increased to £6pp for members and £8pp for visitors
- Rental charges for the club premises to remain unchanged
- Suggested increases to teaching and to BBO charges are presented as resolutions to this AGM

The Trustees members on 31 March 2023

Ian Walkerdine	Chair/trustee
Anthea Byrne	Treasurer/trustee
Isabel Crump	Secretary/trustee

Charles Gurr	Trustee
Simon Stokes	Trustee
Peter Ablett	Trustee

Co-opted committee members between 1 April 2022 – 31 Mar 2023

Philip Oldknow: Premises/health and safety officer

Jackie Dean: Marketing/tournament subcommittee

Kate Boulter: Remains as social secretary

The Trustees and co-opted committee members meet at least once every two months

Resignation

Alastair Lennox: Tournament director, Trustee and Honorary Life member Oct 2022

Membership Report:

Membership numbers at last year's AGM were recorded as 189

32 new members have been recruited over 2022/2023 with a loss of 18 members during the year. Current membership figure is at 203 following the latest acceptance of new members Thursday's Social bridge has largely been responsible for the success in recruiting new members

Teaching Report:

Year 1 has had 4 students engaged in the teaching program and it is anticipated that they should mostly progress to year 2 in the Autumn. Lyn Hilton has taken the class Year 2 has been well subscribed with ex year 1 students and some who have taken a refresher year 2 program. From a start comprising 15 students some have fallen away to reveal a nucleus of 10+ students taught by Simon Stokes

Year 3 has grown from last Autumn and boasts currently 9 members tutored by Steve Wright The teaching program has been supported during the year by Paul Bowyer, Peter Halford, Charles Gurr, Tom Lindop, Judy Hill, Stephen Foster, Anne Wright, Lucy Pathan, Anne Morris, Ian Walkerdine (covering teacher absences) and the late Richard Smith. Seven students took part in the LCBA Mercury event from County bridge Club

This year has been disappointing in terms of numbers. A more concerted advertising campaign is being planned this summer to try and increase student numbers. We are also in the process of modernising the club's teaching website. But let us all continue to take every opportunity to promote the club's student programme informing friends and relatives of the benefits of this wonderful game

Almoner:

It is with great sadness I report on the following members who passed away over the last year:

David Pollard, Joanna Tuppen, George Pohl, Richard Smith, Krystyna Krzeczowska

Premises:

Our premises and grounds require regular maintenance. A small group of dedicated members deal with everything from replacing sink plugs to solving leaks and replacing double glazed units. They also keep our grounds tidy, mow the grass, sweep up, attend to planting and safety in and around our building. Big premises, big job. We are always on the lookout for helpers

Ian Walkerdine and A P Byrne



COUNTY BRIDGE CLUB

Registered Charity 1179979

Financial Statements
For the year ended 31 March 2023

COUNTY BRIDGE CLUB ACCOUNTS - Page 1

Statement of Financial Activities

For the year ended 31 March 2023

	2022/2023		2021/2022	
INCOME	£	£	£	£
Subscriptions		3,068		22
Table rents		10,913		6,059
Room lettings		1,479		1,045
Social Bridge and Lunch		4,983		57
Teaching		4,577		5,420
Donations		212		1,743
Events		1,192		0
Sundry Income		263		0
Dividends and interest received		2,252		2,551
Grants note(1(e))		0		16,786
Total Income		28,939		33,683

The notes on pages 5 to 8 form part of these financial statements.

COUNTY BRIDGE CLUB ACCOUNTS - Page 2

Statement of Financial Activities

For the year ended 31 March 2023

	2022/2023		2021/2022	
EXPENDITURE	£	£	£	£
Direct costs				
Catering	4,985		251	
Teaching	1,933	6,918	5,210	5,461
St Oswald costs				
Business rates		1,164		547
Water		2,203		2,008
Electricity	5,676		2,238	
Gas	1,102	6,778	891	3,129
Insurance		2,768		2,880
Repairs		1,827		1,303
Cleaning		3,614		1,819
Telephone and broadband		260		293
Health and Safety		111		2,187
Depreciation - Freehold property		3,512		3,512
Depreciation - Fixtures, fittings and equipment		6,613		6,613
Value of club usage charged to teaching account		0		(2,632)
		28,850		21,659
Bridge expenses				
Tea , coffee etc		967		261
Promotion expenses		0		64
Competition prizes and expenses		288		668
Almoner's expenses		20		14
Bridge consumables		577		891
Team costs		0		40
Sundry expenses		229		71
Donations		250		1,263
Bridge equipment expenses		895		480
		3,226		3,752

The notes on pages 5 to 8 form part of these financial statements.

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Statement of Financial Activities

For the year ended 31 March 2023

	2022/2023		2021/2022	
EXPENDITURE (cont')	£	£	£	£
Finance & Administration				
Independent examiner fees		355		10
ICO Data Protection fee		0		35
Printing, postage & stationery		232		224
Investment costs		1,945		2,395
Annual General meeting expenses		529		144
Bank charges		103		28
VAT Prior Year		3,742		
		<u>6,906</u>		<u>2,836</u>
Total expenditure		<u>45,900</u>		<u>33,708</u>
Deficit of Income over Expenditure		<u>(16,964)</u>		<u>(25)</u>
Net losses on investments (note 2(e))		(18,572)		(8,419)
(Deficit) / Surplus for the year		<u>(35,533)</u>		<u>(8,444)</u>
Allocation				
Teaching reserve (note 2(c))		0		210
Accumulated reserves		<u>(35,533)</u>		<u>(8,654)</u>
		<u>(35,533)</u>		<u>(8,444)</u>

The notes on pages 5 to 8 form part of these financial statements.

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Balance Sheet As At 31 March 2023

	31 March 2023	31 March 2022
FIXED ASSETS		
Tangible fixed assets (note 2(b))	367,134	377,259
INVESTMENTS (note 2(e))	241,719	261,333
CURRENT ASSETS		
Debtors and prepayments	6,617	5,187
Bank balances	27,158	32,848
	<u>33,775</u>	<u>38,035</u>
CURRENT LIABILITIES		
Creditors and accruals	3,340	2,946
VAT	1,140	
	<u>4,480</u>	<u>2,946</u>
NET CURRENT (LIABILITIES) / ASSETS	29,295	35,089
TOTAL NET ASSETS	<u>638,148</u>	<u>673,681</u>
UNRESTRICTED CHARITY FUNDS		
Non-designated funds		
Balance at 1 April 2022	672,108	680,762
(Deficit) / Surplus for the period	<u>(35,533)</u>	<u>(8,654)</u>
	636,575	672,108
Designated funds		
Teaching reserve (note 2(c))	<u>1,573</u>	<u>1,573</u>
	<u>638,148</u>	<u>673,681</u>

The financial statements were approved by the trustees on 3rd June 2023 and signed on their behalf by:

Anthea Byrne

Treasurer

Ian Walkerdine

Chairman

The notes on pages 5 to 8 form part of these financial statements.

COUNTY BRIDGE CLUB ACCOUNTS - Page 5

Notes To The Accounts

1.Accounting Policies

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactional value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice. : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019) - (Charities SORP (FRS 102)) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

County Bridge Club constitutes a public benefit entry as defined by FRS 102. The functional currency of the charity is Sterling (£).

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Grant income is included on a received basis.

Our income from subscriptions is collected in a three month period at the start of the year. Subscriptions, table money and competition income is collected electronically through the Bridgewebs Attendance Module. We hire out our premises to other bridge clubs and associations who pay monthly in arrears.

Income tax recoverable in relation to donations under Gift Aid or deeds of covenant is recognised at

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenses are allocated to the period in which they relate. Accruals and prepayments are calculated for all categories of expenditure.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment , but not accrued as expenditure.

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Notes To The Accounts

(e) Going Concern

During the previous two years the Club has had to close for periods of time due to the COVID-19 lockdown. The Trustees of the Club are happy that the Club has sufficient financial reserves to sustain further prolonged periods where the club has to close due to this situation with COVID-19. Therefore the trustees have prepared the financial statements on the basis that the charity is a going concern. During the financial year the charity did not receive any grants from the Government to cover the loss of income during the shutdown due to COVID-19. (2022 - £16,786).

(f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(g) Capital Expenditure

During the year the Club focused on restarting the Club sessions of duplicate bridge therefore no further improvements to the Club have been made. There were no capital commitments at the end of the year.

(h) Depreciation

Land and buildings relating to the original St Oswald's purchase price of £275,000 are not depreciated by the Charity. Additions to land and buildings over the original price are being depreciated over 25 years on a straight line basis. Fixtures and fitting are being depreciated over five years on a straight line basis.

(i) Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net Gains/(Losses) on investments' in the Statement of financial activities.

(j) Debtors

Debtors are recognised at the settlement amount after any discount offered.

(k) Cash at Bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes To The Accounts

2. Notes

(a) Financial Controls

The Trustees of the Charity have reviewed the internal controls of the Finance Team and are satisfied that sufficient reporting is completed during the year in a timely manner, and that where possible appropriate segregation of duties is in place with oversight on both income recording and expense authorisation. With a small volunteer staff the Trustees accept that internal controls are limited due to the number of people with authorisation.

(b) Fixed Assets

	Total	Freehold Property St Oswald	Fixtures and Fittings
	£	£	£
Cost			
As at 1 April 2022	395,869	362,807	33,062
Additions (note 1(g))	0	0	0
As at 31 March 2023	<u>395,869</u>	<u>362,807</u>	<u>33,062</u>
Depreciation			
As at 1 April 2022	18,610	6,433	12,177
Charge for the year (note 1(h))	10,125	3,512	6,613
As at 31 March 2023	<u>28,735</u>	<u>9,945</u>	<u>18,790</u>
Net book value 31 March 2023	<u>367,134</u>	<u>352,862</u>	<u>14,272</u>
Net book value 31 March 2022	<u>377,259</u>	<u>356,374</u>	<u>20,885</u>

(c) Teaching Reserve

The charity has set up a separate account to hold the surplus income generated by the teaching activities of the Club. This reserve is to be used to fund expansion in the teaching provision at the Club in future years. The Trustees are confident that teaching can be funded from normal activities and will no longer be setting the teaching reserve aside and plan to spend the balance in the next 12

	£
Balance as at 1 April 2022	1,573
Used in the Year	<u>0</u>
Balance as at 31 March 2023	<u>1,573</u>

COUNTY BRIDGE CLUB ACCOUNTS - Page 8

Notes To The Accounts

(d) Payments to trustees and employees

No trustees, who are the key management personnel or persons with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity (2022 - none).

No expenses were reimbursed to the trustees during the year (2022 - none).

There were no employees of the charity during the year (2022 - none).

(e) Investments

The Trustees continue to invest surplus funds with Brewin Dolphin as a long term investment in a medium risk portfolio. The Trustees are happy that the investment performance is monitored quarterly by the investment committee who report to the full committee. The Trustees are confident that the funds which are invested are not needed for current activities and are expected to be a long term ten year plus investment. The Trustees understand investments can go up and down in value in line with the capital markets but historically show a multi year positive trend. The accounts show an unrealised loss in investment value following global market trends. As this is a long term investment the Trustees are happy to leave the investments to recover the value.

Listed Investments

£

As at 31 March 2022 at valuation	261,333
Disposals at cost	(1,042)
Net unrealised losses	<u>(18,572)</u>
As at 31 March 2023 at valuation	<u>241,719</u>
Net losses on investments during the year	
Net realised losses	(5,892)
Net unrealised losses	<u>(12,680)</u>
	<u>(18,572)</u>

(f) Post Balance Sheet Events

There have been no significant Post Balance Sheet events.

(g) Related party transactions

There were no related party transactions during the year.

(h) VAT Prior Year Adjustments

Following a VAT Tribunal Ruling on VAT on Teaching Courses the Trustees have reviewed the status of the exempt VAT rated teaching invoicing and have retrospectively accounted for VAT on all teaching revenue since the Club registered for VAT. In addition an exercise was undertaken to review the Partial Exemption rules and a further adjustment of VAT payable to HMRC has been made. This totalled £3742 in the year (2022 none)

Independent Examiner's Report to the Trustees of County Bridge Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

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

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.



Peter Anderson

Ireland & Company

15/06/2023

