

County Bridge Club Chair Report AGM 2024

Welcome to you all for our AGM and I am very pleased to be here with such a lovely hard working and committed group of volunteers who sit with me as your committee. Without their dedication and many and varied skill set we would not be able to run this very successful Bridge Club. Our objective is to further the playing of bridge. We offer both competitive, social, and online bridge sessions, competitions, and league teams. We run two charity fundraisers a year and a Christmas party for our members. We have a comprehensive teaching programme from beginner to advanced. We support any other local bridge club where possible with equipment, space, and expertise.

What is success? How to define success in our post covid 'new normal' world? In this world we have more daytime sessions, less in the evenings. Most Clubs are at 60% of pre covid levels. Costs have ramped up eg. Energy costs have tripled and consumables like tea, coffee, toilet roll etc have doubled. On the income side, less activity means less income from external rentals. There has also been the loss of members who did not return and lower numbers attending sessions. This is the reality we face as a Bridge Club, but your committee did not just accept this. They have tackled each issue to mitigate the effect and make sure the Club goes forward on a sound footing.

Looking at income... Members stand at 194, social bridge with lunch attracting 60 plus new members over the 2 years that the session has run. We had 16 new members this year but 22 leavers. We claimed gift aid of £1500 for the first time on membership subs. As to renting out the club... Blaby have joined us on a Tuesday, the Go organisation are now a regular rental and we have run training courses for Juniper lodge. The LCBA continue to use us but are running less competitions but still ensure an income of £1500. We continue to look for more external rental customers. Our biggest income stream is table money which is up just £1,812 over prior year.

Costs, energy bills are at £8,681 so we are running a project to install solar panels and batteries to generate our own power. We are changing the meter to reduce standing charges of £2000 a year, saving £1500. Business rates were £2500 pa reduced to £260 pa plus a refund. Insurance for next year will be £1,000 cheaper. Repairs are very significant, £7657, due to the ladies'

toilets and various electrical work. We know we are busy because of the amount of consumables we go through.

On the Bridge side we have, for varied personal reasons, lost our senior directors for periods of time, and our duplimator. Our new young team of directors are the core of a club like this. Without them we could not run sessions and I commend their work as they learn on the job. The same goes for the new crew of duplimators.

Our Social Calendar's highlight was the Christmas Party. Sixty people to cater for and we all just fit into the big room. Great fun was had by all.

Our Charity events paid tribute to Richard Smith, our Life Member who passed away suddenly and is much missed by all. His contribution to the Club was immense and we all miss him. The committee are still, a year on, having to work hard to fill this gaping hole in our Club. A lunch raised £1,100 for the family's nominated charity Versus Arthritis and was attended by 52 people. Our second charity event, a Swiss Teams lunch, was held in conjunction with LCBA raising £781 for Action Homeless Leicester.

The housekeeping teamwork every week to make sure we have what we need to run the club. You have no idea how many chocolate biscuits we get through! Stop Press the team have just been re awarded the 5-star rating for Food Hygiene.

Investments took a hit with the post Covid Ukraine and bond market crash. We are still not making significant income on our investments, but we have almost regained the ground we lost in capital value. We have cashed out £50,000 to fund the solar panels and cover the recent repairs and the losses the Club is making. The loss has reduced but operating losses are £2500 not including depreciation. We aim to break even and no more but we must address this loss, we will continue to drive costs down, but table money and membership fees will have to increase modestly to cover the increased costs of energy etc. We have a motion for the increase which would raise about £3,500 on table money.

The club seeks to be the best we can for our members, and we have invested in new IT, a new broadband provider, overhauled the bridge mates and updated all our IT programs and databases. This is all work behind the scenes that is essential but is rarely noticed. The same goes for the Website, what

used to be a mystery to me. I am having to learn as I try to do things, and yes, I need rescuing regularly.

We have a long history as a Club and after much debate we agreed to put up the Tournament Boards from St James in the Club room. We now must decide what to do with the winners since we moved to St Oswald. Another little project. The holiday is back have you booked your place? Another little project.

Our longstanding Teaching group have also had staffing issues with people needing time away due to illness and other commitments. We welcome new teachers to the group, and we have started a Friday morning beginners' session to offer more choice. We are now advertising for new students for both Tuesday evening and Friday morning but currently our student numbers are low. We need everyone to find us new students. They are the future of the club.

Marketing our Club is a challenging topic, word of mouth is the best advert and the cheapest. Printed media is very expensive and not effective, so our new project is something different. So, coming soon a marketing website to challenge us all with QR codes, likes on Facebook and Instagram posts you would think we were in the 21st century! Well, we try!

Almoner – It is with great sadness I report on the loss of the following members Ted Garrett, Derek Esterson and Ron Ferguson.

Thank you to all our volunteers who help run the club day to day and deal with any crisis which comes along, from finance, members accounts, toilets that don't work, wifi signal issues, and duplimator power adapters. May I ask for a round of applause for the Committee.

Any Questions

Now to the prize giving. We used to ask guests, but times change, and I would like to keep this honour in house. Starting with Life Member and immediate past Chairman, Ian will present the prizes.

A.B. Byrne 24.7.24



COUNTY BRIDGE CLUB

Registered Charity 1179979

Financial Statements
For the year ended 31 March 2024

COUNTY BRIDGE CLUB ACCOUNTS - Page 1

Statement of Financial Activities

For the year ended 31 March 2024

	2023/2024		2022/2023	
INCOME	£	£	£	£
Subscriptions		4,682		3,068
Table rents		17,708		15,896
Room lettings		1,613		1,479
Teaching students		4,409		4,577
Donations		580		212
Events		1,200		1,192
Sundry Income		223		263
Dividends and interest received		4,667		2,252
Total Income		35,082		28,939

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 2024

	2023/2024		2022/2023	
EXPENDITURE	£	£	£	£
Direct costs				
Catering	4,978		4,985	
Teaching	<u>2,381</u>	7,359	<u>1,933</u>	6,918
St Oswald costs				
Business rates		(1,127)		1,164
Water		2,256		2,203
Electricity	5,678		5,676	
Gas	<u>3,003</u>	8,681	<u>1,102</u>	6,778
Insurance		2,624		2,768
Repairs		7,657		1,827
Cleaning		3,295		3,614
Telephone and broadband		325		260
Health and Safety		10		111
Depreciation - Freehold property		3,512		3,512
Depreciation - Fixtures, fittings and equipment		6,613		6,613
		<u>33,846</u>		<u>28,850</u>
Bridge expenses				
Tea , coffee etc		1,042		967
Bridge consumables		132		577
Sundry expenses		229		540
Donations		1,100		250
Bridge equipment expenses		<u>856</u>		<u>895</u>
		<u>3,359</u>		<u>3,229</u>

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

COUNTY BRIDGE CLUB ACCOUNTS - Page 3

Statement of Financial Activities

For the year ended 31 March 2024

	2023/2024		2022/2023	
EXPENDITURE (cont'd)	£	£	£	£
Finance & Administration				
Legal & Professional		371		355
Printing, postage & stationery		232		232
Investment costs		2,242		1,945
Sundry Costs		182		529
Bank charges		60		103
VAT Prior Year		0		3,742
		<u>3,087</u>		<u>6,906</u>
Total expenditure		<u>47,651</u>		<u>45,903</u>
Deficit of Income over Expenditure		<u>(12,569)</u>		<u>(16,964)</u>
Net gains / (loss) on investments		23,032		(18,572)
Surplus / (Deficit)for the year		<u>10,463</u>		<u>(35,536)</u>

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

COUNTY BRIDGE CLUB ACCOUNTS - Page 4

Balance Sheet As At 31 March 2024

	31 March 2024	31 March 2023
FIXED ASSETS		
Tangible fixed assets (note 2(b))	357,009	367,134
INVESTMENTS (note 2(e))	262,935	241,719
CURRENT ASSETS		
Debtors and prepayments	3,605	6,614
Bank balances	28,322	27,158
	<u>31,927</u>	<u>33,772</u>
CURRENT LIABILITIES		
Creditors and accruals	2,995	3,340
VAT	268	1,140
	<u>3,263</u>	<u>4,480</u>
NET CURRENT ASSETS	28,664	29,292
TOTAL NET ASSETS	<u>648,608</u>	<u>638,145</u>
UNRESTRICTED CHARITY FUNDS		
Balance at 1 April 2023	638,145	673,681
(Deficit) / Surplus for the period	10,463	(35,536)
	<u>648,608</u>	<u>638,145</u>

The financial statements were approved by the trustees on xxd June 2024 and signed on their behalf by:

Peter Ablett Treasurer

Anthea Byrne 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 the time of the donation.

(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.

(e) Going Concern

The trustees have prepared the financial statements on the basis that the charity is a going concern.

(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.

COUNTY BRIDGE CLUB ACCOUNTS - Page 7

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 2023	395,869	362,807	33,062
Additions (note 1(g))	0	0	0
As at 31 March 2024	<u>395,869</u>	<u>362,807</u>	<u>33,062</u>
Depreciation			
As at 1 April 2023	28,735	9,945	18,790
Charge for the year (note 1(h))	10,125	3,512	6,613
As at 31 March 2024	<u>38,860</u>	<u>13,457</u>	<u>25,403</u>
Net book value 31 March 2024	<u>357,009</u>	<u>349,350</u>	<u>7,659</u>
Net book value 31 March 2023	<u>367,134</u>	<u>352,862</u>	<u>14,272</u>

COUNTY BRIDGE CLUB ACCOUNTS - Page 8

Notes To The Accounts

(c) 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 (2023 - none).

No expenses were reimbursed to the trustees during the year (2023 - none).

There were no employees of the charity during the year (2023 - none).

(d) 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 2023 at valuation	241,719
Net unrealised gains after fees	21216
As at 31 March 2024 at valuation	<u>262,935</u>

(e) Post Balance Sheet Events

There have been no significant Post Balance Sheet events.

(f) Related party transactions

There were no related party transactions during the year.

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 2024.

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

04/07/2024

