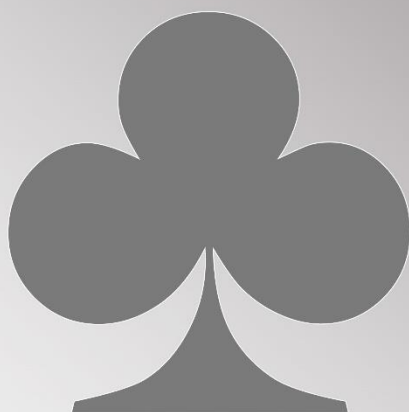
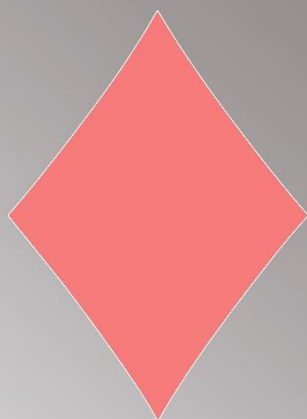
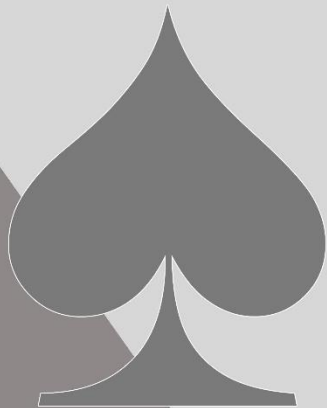


Cheltenham Bridge Club



**Trustees Annual Report and Accounts
For the year ending 31 December 2022**

**Cheltenham Bridge Club CIO
Registered Charity 118825**

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Report of the Trustees

Governing Document

Cheltenham Bridge Club is a charitable incorporated organisation (CIO) which operates under a Constitution registered with the Charity Commission on 31 March 2020 and modified on 12 May 2021 and 27 April 2022. This Constitution closely follows guidance from the Charity Commission and the English Bridge Union. The registration number for the charity is 1188825. It is constituted under the law of England & Wales and operates in that jurisdiction.

The Constitution provides that the trustees of the Club shall manage the affairs of the Club and may for that purpose exercise the powers of the Club in accordance with its Constitution. The Constitution provides that there shall be a minimum of five trustees and a maximum of seven.

Pursuant to Clause 25 of this Constitution, the CIO has instituted Rules, approved by the members, for running the operation. Under these Rules, day-to-day operational details are delegated to a Management Committee, who are responsible for implementing decisions ratified by the trustees.

Objectives and Activities

Cheltenham Bridge Club (the Club) owns and maintains premises for the purposes of providing bridge playing opportunities for its beneficiaries, and for the teaching of bridge.

The objectives of the Club, as set out in the Constitution, are:

- The advancement of amateur sport by promoting the game of bridge for the benefit of residents of Cheltenham and the surrounding area; and
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Cheltenham and the surrounding area with the object of improving conditions of life.

Governance and Management

The operational activities of the CIO started on 1 May 2021 when it acquired the undertaking and all the assets and liabilities of Cheltenham Bridge Club, an unincorporated association, as a result of a vote of the members of the unincorporated association on 28 April 2021 to transfer the undertaking, assets and liabilities to the CIO.

Membership of the Club is open to anyone who is interested in furthering its purposes and accepts the responsibilities of membership set out in the Rules.

The trustees, officers and Management Committee are elected by the members of the Club at the Annual General Meeting of the Club. The officers of the Club are the Chairperson, Secretary and Treasurer. The officers are members of the Management Committee and the Chairperson and Treasurer are trustees of the Club by virtue of their respective offices. In addition, there are up to five independent trustees who are not members of the Management Committee.

The elected charity trustees shall hold office for a term of three years and may stand for re-election a further two times. Vacancies arising among the elected charity trustees may be filled by election by the members of the Club at the Annual General Meeting. During the year, additional or replacement trustees may be appointed by the members of the Club or of the other trustees of the Club. The maximum number of trustees is seven.

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

The Club is affiliated to the English Bridge Union (registered company number 358588) and, by virtue of this affiliation, members of the Club are also members of the Gloucestershire Bridge Association.

Trustees

The officers and trustees of the Club at 31 December 2022 were:

- Alan Wilfred Wearmouth Chairperson of Trustees
Became a trustee on 28 April 2021
- Helen Janet Bryant Secretary of Trustees
Became a trustee on 28 April 2021
- Nigel Foster Burton Became a trustee on 28 April 2021
- Ashok Kumar Kwatra Became a trustee on 9 April 2022
- James Anthony Elliott Simons Became a trustee on 9 April 2022
- Christopher Healy Chairperson of the Club, and ex officio Trustee
Became a trustee on 9 April 2022
- John Tobias Royan Roberts Treasurer and ex officio Trustee
Became a trustee on 18 October 2022

During the year ending 31 December 2022 the following individuals were trustees of the Club as set out below:

- Mary Ellen Barlow 21 July 2021 – 9 April 2022
- Edward Sefton Pigott 28 April 2021 – 9 April 2022
- Angela Gatliff 9 April 2022 – 5 October 2022

All trustees were briefed on the role of trustees of Cheltenham Bridge Club, given copies of the governing documents of the Club, and referred to the guidance on the Charity Commission website relating to becoming a trustee and to the guidance on public benefit.

Policies for trustee recruitment, training and induction are in the process of development.

Achievements and Performance

At the commencement of the year 2022 the Club premises were closed to members in compliance with national Covid restrictions. Having acquired a number of air purifiers, it was possible to reopen the Club premises in January 2022 for bridge-playing and teaching activities. Members were initially required to wear masks and to be fully vaccinated, but these restrictions ceased in May 2022. The Club's success in attracting existing and new members back to face-to-face play has been gradual but steady. By the end of the year, numbers playing face to face had overtaken those playing online. It is the Club's policy to continue to provide and promote Bridge both face to face and online.

The Club's activities have been greatly assisted by willing volunteers, all of whom fulfil vital roles in the Club's operation, and to whom we owe warm thanks. The Trustees would like to record their gratitude not only to those who take on formal roles as trustees and/or members of the Management Committee but also those who carry out day to day tasks which benefit the Club, such as duplicating boards, scoring, acting as a standby player or directing f2f and online sessions.

The Club enjoyed a stable financial position throughout the year and was able to repay all outstanding loans from members on or before the due repayment date in September 2022. The Trustees and Management Committee of the Club take this opportunity to thank those members of the Club who generously provided financial support for the development of the Club premises.

Membership fees and table money are determined by the membership at the Club's Annual General Meeting. The Trustees did not recommend any increase in these charges during 2022. The Club was also able to start planning for the Bournemouth Bridge Holiday to be held in January 2023 and for the 2023 Cheltenham Congress, to be run jointly by the Club and the Gloucestershire County Bridge Association.

Bridge

By the end of 2022 the Club was offering members ten regular sessions of Bridge on weekdays, both online and face to face, at a range of levels of expertise. In addition, two weekly mentored playing sessions were being held for students. There were a number of special Bridge events during the year, including a competition to commemorate Anne Swannell, a long-standing member of the Management Committee who sadly died during the year. A competition was held to celebrate the Royal Jubilee and we sponsored an event to raise funds in support of Ukrainian refugees. We donated our old duplimating machine to Tewkesbury Bridge Club. The Club ran heats of a number of national Bridge competitions including the Handicap Pairs in which Cheltenham players took the first, second and fourth places!

Bridge tuition at all levels has remained a core activity during the year. The Club offers an introduction to Bridge for beginners, tuition and mentoring for developing players, "gentle bridge" sessions for less experienced players, and "Tweak to Transform" seminars for established players. The tuition programme for beginners and intermediates comprised 96 two-hour lessons and seven full weekends, attended by a total of 136 students. During the year the Club additionally hosted the English Bridge Union's training course for aspiring directors; the attendees included several Club members as well as a number of would-be directors from other bridge clubs in the South-West of England.

Measures designed to improve the experience of face-to-face Bridge for all members, students and guests, have been implemented following consultation with the membership. Notably, following a review of best behaviour at the table, the Committee modified the presentation of scores during the session. New catering arrangements with Wild Slice have been put in place for face-to-face sessions; the members have been very appreciative of the range and quality of refreshments now provided.

Membership

At the end of the year 2022 there were 538 full members (2021 – 529 full members) and 2 student members (2021 – 29 student members) of the CIO. During the year, 11 student members became full members of the CIO.

Premises

The Club is the registered owner of freehold premises at 4 Tivoli Road, Cheltenham GL50 2TG. The Club's principal office is at this address.

Reserves

The Trustees consider it is appropriate to provide for the retention of reserves as follows:

- An operational reserve to cover an unforeseen short- or medium-term cessation, or forced relocation, of the bridge-playing and teaching activities taking place in the Club premises, and
- A sinking fund to cover the anticipated costs of a managed programme of refurbishment, repair and renewal of the Club premises, in view of their age and condition. The Trustees are seeking professional advice on an appropriate premises reserve.

Strategy

During the first half of 2022 a group of CBC members consisting of Trustees, Management Committee members and others contributed time and effort in considering three areas which they determined to be the most pressing facing the CIO. All members were offered the opportunity to participate in the process and close to 5% of the CIO's membership did so. Thanks are due to all those who contributed.

The intention of the process was to raise those issues which might need to be considered by the Trustees and Management Committee if the CIO is to be well prepared for the future, looking forward to a five or even ten-year time scale. This process is intended to be continuous, with a new focus and quite possibly a new approach being formulated around September of each year, under the guidance of the Trustees, who are responsible for strategy under the terms of their appointment. It is anticipated that finance will feature strongly in the 2022/23 phase of the process.

The volunteers who formed the Strategy Review Group for this year decided to focus this initial stage of the strategy review on three main areas which needed to be addressed by three different groups to allow for in depth analysis and discussion. These were the nature of the Club and the benefits of membership, the development and training programme, and the Club's infrastructure. The Strategy Review Group produced an interim report in May 2022 which has been circulated to and discussed by the membership. The strategy process is continuing.

Financial Review

CBC CIO generated a net surplus of £26,814 in the year to 31 December 2022, on income of £95,936. This was ahead of budget (£5,145), but less than the 2021 full year surplus of £39,194. (*¹)

Net assets increased by a corresponding amount to £307,415. The CIO's assets consist principally of the premises, which have a book value of £217,236.

As of 31 December 2022, the CIO held £118,014 in cash. The CIO's reserves policy has recently been reviewed (see above).

All remaining members' loans were repaid in 2022. As of 31 December 2022, total current liabilities stood at £50,542.

It should be noted that 2022 performance benefitted significantly from the club's fixed gas and electricity contracts, which expire in June 2024.

As we emerged from Covid, our (higher net margin) online attendance fell away and our (lower net margin) face-to-face attendance steadily picked up. It remains unclear where attendance patterns will stabilise.

In 2019, the last pre-Covid year, the club hosted some 26,000 individual "seats", all of which were face-to-face. In 2022 we hosted 9,100 face-to-face seats and 9,300 online seats. This equates to a reduction of nearly 30% in overall attendance relative to 2019. The number of subscription-paying members over the same period decreased very marginally from 536 to 529. (*²)

Despite the reduction in attendance, the club generated a larger surplus in 2022 than in 2019 (£27k v £23k), which seems principally attributable to the greater profitability of online activity.

The trustees have not identified any significant financial risks to the CIO in 2023 and the CIO's overall financial and trading position appears in broad good health. Subscriptions and playing charges will consequently remain unchanged in 2023, for the fifth year in succession. However, given (a) that the long-term effect of Covid on the club's activities is still unclear, and (b) that the wider economic climate may prove less than favourable, the trustees intend to maintain a conservative financial approach.

A budget for 2023 has been approved, which anticipates a reduced surplus of some £17k.

*¹ Includes four months of trading as CBC, before the adoption of charitable status on 1 May 2021.

*² These numbers exclude students, who in 2019 were given complimentary membership.

Declaration

The Trustees declare that they approve the report and accounts for the period ending 31 December 2022 on 9 June 2023.

Signed

Alan Wearmouth, Chairman on behalf of the Trustees

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

I report on the accounts of Cheltenham Bridge Club Charitable Incorporated Organisation for the year ended 31 December 2022, which are set out on pages 9 to 17.

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 my 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 commission under section 145(5)(b) of the 2011 Act.
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My 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 seeking 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 next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me 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 comply with the accounting requirements of the 2011 Act have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Caroline Hartley ACA

Wellswood House, Birchley Road, Cheltenham, GL52 6NY

April 2023

Statement of Financial Activities

Cheltenham Bridge Club Charitable Incorporated Organisation

For the year ended 31 December 2022

	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Income from charitable activities	income	direct costs	net	income	direct costs	net
Joining Fees and Subscriptions	11,070		11,070	7,291		7,291
Table Money	26,354			5,428		
UMS in table money		-3,962	22,393		-715	4,713
Online income	25,856			28,638		
Online costs		-12,461	13,395		-13,665	14,973
Learners sessions	1,865		1,865			
Training Income	21,584			6,751		
Fees		-8,437			-2,585	
Catering, Stationery & Courses		-463			-106	
Net Training Income			12,684			4,060
Rental Income	2,051		2,051	180		180
Bar Income	28				0	
Bar Costs		-43			0	
Net bar costs			-15			0
Special events	1,584			581		
		-750	834		0	581
Holiday Income	4,540		4,540			0
Donations and Fundraising	164		164	1,761		1,761
Investment Return (Congress)	600		600	750		750
Other Income	240		240	124		124
Total Income	£95,936		£69,821	£51,504		£34,433

Expenditure is shown on the next page

Expenditure	Notes	2022	2021
		£	£
Bridge Stationery		79	0
Equipment Repairs & Maintenance		1,943	211
IT Consultancy Costs		263	0
Other IT Costs		1,179	167
Kitchen and café costs		892	712
Prizes and Entry Fees		137	299
Directors Course Costs		825	0
Depreciation, Bridge Equipment	3	803	331
Bridge Costs		£6,122	£1,720
Building Repairs and Maintenance		9,036	4,614
Air Purifiers		3,594	0
Depreciation, Plant & Other Equipment	3	4,052	3,743
Cleaning		8,963	3,879
Insurance		2,336	1,691
Water Rates		1,775	446
Telephone and Internet		600	400
Utilities		3,282	1,423
Occupancy Costs		£33,638	£16,196
Bookkeeping and Accountancy Fees		318	216
Professional Services		420	0
Management		0	225
Printing and Stationery		0	93
First Aid Training		450	0
Administrative Costs		£1,188	£534
Members' Loans Interest		1,036	1,434
Contribution to Youth Bridge		0	0
iZettle and bank charges		177	0
Payments to charities from events		561	581
Sundry Expenses		285	330
Other Costs		£2,059	£2,345
Total Expenditure		£43,007	£20,795
Surplus from charitable activities		£26,814	£13,638

Balance Sheet

Cheltenham Bridge Club Charitable Incorporated Organisation

As at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Investment		<u>500</u>	<u>500</u>
Tangible Assets			
Buildings		217,236	217,236
Plant		10,027	12,533
Bridge Equipment		4,995	458
Non-bridge equipment		297	787
Furniture & Fittings		<u>4,982</u>	<u>6,037</u>
Total Tangible Assets	3	<u>237,537</u>	<u>237,051</u>
Total Fixed Assets		<u>£238,037</u>	<u>£237,551</u>
 Bar Stocks		 <u>64</u>	 <u>0</u>
 Debtors and Prepayments			
Debtors		48	0
Accrued income		1,300	2,746
Prepayments		<u>494</u>	<u>744</u>
Total Debtors and Prepayments		<u>1,842</u>	<u>3,490</u>
 Cash at Bank and in Hand			
Deposit Account		81,208	61,074
Current Accounts		<u>36,806</u>	<u>70,713</u>
Total Cash at Bank and in Hand		<u>118,014</u>	<u>131,787</u>
Total Current Assets		<u>£119,921</u>	<u>£ 135,277</u>

Liabilities

	Note	2022 £	2021 £
Current Liabilities			
Accounts Payable		932	1,438
Accruals		3,393	6,068
Members Loans		0	43,000
2023 Subscriptions/Training in Advance		11,048	11,966
Member Deposits		8,546	6,197
Holidays Holding Account		24,220	20,320
VAT		2,403	3,239
Total Current Liabilities		<u>50,542</u>	<u>92,228</u>
Net current assets		69,378	43,050
Net Assets		<u>£307,415</u>	<u>£280,601</u>
Unrestricted funds			
Surplus Brought Forward		280,601	0
Transfer from Cheltenham Bridge Club		0	266,963
Surplus for the Year		26,814	13,638
Surplus Carried Forward	2	<u>£307,415</u>	<u>£280,601</u>

The financial statements set out on pages 9 to 17 were approved by the Trustees on April 2023 and were signed on its behalf by:

Alan Wearmouth, Chairman on behalf of the Trustees

Cash Flow Statement

Cheltenham Bridge Club Charitable Incorporated Organisation

For the year ending 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net surplus from operating activities	26,814	13,638
Add back depreciation	4,855	4,945
Purchase of fixed assets	(5,340)	0
Cash surplus from operating activities	26,328	18,583
(Increase)/decrease in stock	(64)	0
(Increase)/decrease in debtors	1648	4,166
(Decrease)/increase in creditors	2150	30,130
(Decrease)/increase in VAT payment due to HMR&C	(836)	1,139
	29,226	52,998
Cash flows from financing activities		
Transfer of cash at bank from Unincorporated Association	0	89,764
Repayment of members loans	-43,000	-11,000
Net change in cash	£(13,774)	£131,762
Adjustment for bank error	0	25
Cash and cash equivalents at 1 January	131,787	0
Cash and cash equivalents at 31 December	£118,014	£131,787

Statement of Accounting Policies

The principal accounting policies have been applied consistently in dealing with items which are considered material in relation to the CIO's Financial Statements.

Basis of preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (update bulletin 1 applying FRS 102) and the Charities Act 2011. They have been prepared on the historical cost convention. The format of the Statement of Financial Activities has been simplified when compared with last year, to enable members to see more easily the performance of the club. The comparative figures are for the eight month period from when the activities were transferred into the CIO, until 31st December 2021.

Going concern

The trustees of the charity believe that the charity has adequate resources to continue in operational existence at for at least 12 months from the date the report and accounts are approved and continues to use the going concern basis of accounting in preparing the annual Financial Statements.

Fund accounting

Unrestricted funds are the charity's general funds that are available for use at the trustees' discretion in furtherance of any of the charity's objectives. Within the unrestricted funds is a designated fund that relates to the legacy received by Cheltenham Bridge Club from the late Derek Rue. These funds have been set aside for training and refurbishment purposes. The movements in this designated fund during the year are shown in note 2 to the accounts.

Incoming resources

All income is recognised once the CIO has entitlement to the funds, it is probable that the income will be received and the amount of income can be measured reliably. Holiday deposits are held in a holding account and recognised as income once the holiday has taken place. Payments into player accounts are recognised as income when the player has taken part in a chargeable session. Income from Bridge Base Online is recognised on an accruals basis.

Expenditure

Expenditure is recognised when a liability is incurred, when there is a legal or constructive obligation committing the charity to the expenditure and the obligation can be measured reliably.

Tangible fixed assets and depreciation

The CIO owns the freehold property at 4 Tivoli Road, Cheltenham, Gloucestershire, GL50 2TG. The property is an operational asset and is stated at a historic carrying value. In the opinion of the Trustees, the open market value of the premises at 4 Tivoli Road is considered to be in excess of £1.3million.

Other tangible fixed assets, comprising plant (principally the lift) office and bridge furniture and playing equipment (see note 3), are stated at cost less accumulated depreciation. The CIO capitalises assets with a cost of £500 or more and an expected useful life of at least three years.

Depreciation for assets other than the freehold property is charged on a straight-line basis at the following rates:

Plant and machinery	10 years
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Fixtures and fittings	10 years
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Bridge and other equipment	5 years
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Notes to the Financial Statements

Year ended 31 December 2022

1. Trustee remuneration, staff costs and contribution made by volunteers

During the period under review

- i) no remuneration nor any expenses were paid to any of the Trustees.
- ii) no staff were employed
- iii) the CIO was managed and operated entirely by volunteers

The teaching programme was delivered by self-employed tutors, the cost of which is shown as “training fees” in the Statement of Financial Activities.

The work of the management committee, and day to day directing of bridge sessions (with the exception of one weekly online session) were performed by volunteer members of the CIO. Without the contribution made by volunteers, it is likely that the CIO would have had an excess of expenditure over income.

2. Unrestricted funds allocation

	General Fund	Derek Rue Training Fund	Derek Rue Refurbish- ment Fund	Total
	£	£	£	£
Surplus brought forward	271,545	7,091	1,965	280,601
Allocation for the year	29,649			29,649
Bridge table mats			-832	-832
Acoustic panels			-728	-728
First Aid training		-450		-450
Directors' training		-825		-825
Surplus carried forward	£301,194	£ 5,816	£405	£307,415

3. Fixed Assets

The investments represent the joint venture with Gloucestershire County Bridge Association to run the Cheltenham Bridge Congress. This is stated at cost.

		Building	Plant (lift)	Furniture & Fittings	Other Equipment	Bridge Equipment	Total
		£	£	£	£	£	£
Cost							
Balance b/f	at 1.1.22	217,236	25066	26,158	4,608	15,172	288,240
Additions		0	0	0		5,341	5,341
Disposals		0	0	0	(323)	(1,974)	(2,297)
Balance c/f	at 31.12.22	£217,236	£25,066	£26,158	£4,284	£18,539	£291,284
Depreciation							
Balance b/f	at 1.1.22	0	12,533	20,120	3,821	14,715	51,189
Charge for the period		0	2,507	1,055	490	803	4,855
On disposals		0	0	0	(323)	(1,974)	(2,297)
Balance c/f	at 31.12.22	£0	£15,040	£21,175	£3,987	£13,545	£53,747
NBV	at 31.12.22	£217,236	£10,026	£4,983	£297	£4,995	£237,536
NBV	at 1.1.22	£217,236	£12,533	£6,037	£787	£458	£237,051

The building represents the club premises which is an operational asset and is carried at historical cost. In the opinion of the trustees, the open market value of the club premises is in excess of £1.3 million.