

**BRISTOL BRIDGE CLUB**

**A CHARITABLE INCORPORATED ORGANISATION**

Charity Registration No. 1167959

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	David Jones – chair Mike Forrest - treasurer Phil Seymour - secretary Hilda Ball Caroline Drugan Joanna Galpin Jo Luton Sue O’Hara Ralph Power – membership secretary Alison Simmonds
<b>Club manager</b>	Stephen Royal
<b>Charity number</b>	1167959
<b>Principal address</b>	99 Oldfield Road Hotwells Bristol BS8 4QQ
<b>Registered office</b>	99 Oldfield Road Hotwells Bristol BS8 4QQ
<b>Bankers</b>	National Westminster Bank PLC 40 Queen’s Road Bristol BS8 1BF
<b>Independent examiners</b>	Adams Root & Associates Limited Chartered Accountants 86 Shirehampton Road Stoke Bishop Bristol BS9 2DR

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

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# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

The trustees present their report and accounts for the year ended 31 March 2020.

These comply with the Charities Act 2011, the constitution of the organisation, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Chair's Report**

I am pleased to be presenting the charity's fourth Trustees' Report and Financial Statements. They continue to show a very secure financial position for which we should thank both those members who helped to finance the purchase of the club's premises, and treasurers past and present who have ensured the continued strong stewardship of the clubs assets.

Usually, at this time of year, I would be expecting to report on the past year, giving you some insight to how active the club has been over the past twelve months and outlining some of the things we are looking forward to in the coming year.

However, as I am sure you would expect, our attention on these matters has been completely distracted by the impact of Covid-19. As the pandemic worsened, it became apparent that the club would not be able to continue to operate at its premises in Hotwells. We shut our doors on 16<sup>th</sup> March, and the physical club has been closed since then.

Nevertheless, there has been a lot of activity going on in the background. On the financial side, we have applied for and received a grant of £10,000 from the government's support for the restaurants, hospitality and leisure sector. We have also deferred payment of our liabilities to HMRC for VAT and PAYE for the quarter ended 31 March 2020, until March 2021 and 22 July 2020 respectively. Finally, we have made use of the government's Job Protection Scheme, by placing all of our staff on furlough, so that they can continue to be paid, at no cost to the club. Now that the chancellor has announced the winding down of the scheme the Board of trustees will be considering what the club should do beyond the end of June, when some of the costs of continuing our staff's employment will fall on the club.

At the same time as securing the financial health of the club, we have also been trying to make sure that members and others continue to have the opportunity to play bridge. To achieve that we have signed Bristol Bridge Club up as a virtual bridge club with Bridge Base On-line, running three of our usual duplicate sessions every week.

We are all looking forward to the time when easing of the lockdown will enable us to return to playing bridge face to face, when we can continue to develop some of the initiatives we reported on last year.

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Our purposes and activities**

The purpose of the charity is the advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Bristol and the surrounding area.

This we do by providing a venue for the teaching and playing of bridge, both for members and visitors, and by arranging tuition for all who wish to learn to play bridge, or to improve their knowledge and practice of the game. The club also organises at least eight playing sessions every week at the club.

##### **Financial review**

Overall, the accounts show a very secure position following a year in which, roughly speaking, the club broke even. At 31 March, we had cash and bank balances in excess of £77,000 with liabilities of slightly less than £17,000, so free reserves of £60,000. That is close to two years of overheads for the club. When trustees last considered the appropriate level of reserves that the club should carry, they decided that reserves approximating to half of annual overheads plus a quarter of the charity's other regular outgoings should be sufficient to maintain the financial health of the organisation. This suggests a required reserves level of about £35,000, so the finances of club are currently in a fairly strong position.

Consequently, members need not yet be concerned for the future of the club, so trustees have been concentrating on how the club can offer bridge to our members during their isolation at home, as reported elsewhere in this report.

So, as everyone knows, there are some tricky times ahead, but at the moment, there is no immediate cause for concern from a financial perspective. Until the enforced shutdown of the club in mid-March, the charity had continued to operate in much the same way as the club has done in recent years. The shutdown has not significantly affected the finances of the club as the end of March, as shown in the Statement of Financial Activities on page 9.

In summary, bridge activities (playing, competitions and tuition) have generated income for the year of £68,285 (2019 - £76,889) giving rise to a surplus of £22,341 (2019 - £26,939). This was enhanced by membership subscriptions and similar income for the year of £13,284 (2019 - £15,989), the decrease relating primarily to gift aid claims from HMRC being made in the previous year.

The club also runs a bar providing snacks, refreshments and drinks. It is the trustees' aim to run this operation at breakeven, and for the period of this report made a small deficit of £3,119 (2019 – surplus of £1,928), on sales of £22,448 (2019 - £23,046).

The overheads of the charity totalled £33,865 (2019 - £31,429). Overheads are analysed in note 6 on page 15, which analysis shows that the most significant increase in overheads again relates to repairs and maintenance spend.

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Financial review (continued)**

The Bob Curtis Fund has again covered the costs of £1,699 of running the Bob Curtis Cup competition. The investments underpinning the fund have continued to perform satisfactorily, when compared with collapsing stock exchanges around the world, with the investments barely losing any value in the past year.

With the minor amount of interest receivable during the period, the overall result for the year was a small deficit of £1,296 (2019 – surplus of £15,017). The net assets have therefore remained at about £832,000. £750,000 of these assets represents the premises, which are included at the latest valuation the club had commissioned. The remaining net assets include a further £8,022 relating to the investments which support the Bob Curtis Fund.

The trustees have focused on securing the future finances of the club, by (a) applying for (and receiving) a grant of £10,000 of support from the local council aimed at the Retail, Hospitality and Leisure sector, and have also made sure that the club's staff are looked after via the job retention grant scheme, whereby government is paying 80% of their usual earnings, until the end of June. If this scheme ends then, consideration will need to be given how best to look after the club's staff thereafter.

##### **Structure, governance and management**

The trustees are responsible for the financial and operational security of the charity, as set out in the constitution. The constitution requires that the charity has between 5 and 10 trustees at any one time.

The current trustees are listed on page 2. Alison Simmonds and Caroline Drugan became trustees at the AGM held on 6 July 2019, at which time Jan O'Brien and Irene Robinson stood down as trustees.

All of the other present trustees have served on the Board for the whole year.

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Plans for the future**

Most of the plans that were beginning to take shape at the club had to be put on hold, as a result of the Covid-19 lock down and social distancing. Some members have been encouraged to play via the various on-line bridge websites, and trustees have worked hard to make that a reality even for those members less at ease with the technology required. There are leagues running for some of our more serious players, and our virtual club, facilitated by the website Bridge Base on-line.

We still plan to introduce the collection table money and bar purchases via contactless and/or PIN authorised credit and debit cards, but of course this will not be needed until the club can open again. We will also continue to open up the club for more social bridge (when we can) extending the sessions that had only just begun, on Wednesday evenings and Saturday mornings. We had just extended the lessons available for different standards of player, and whereas that is also currently on hold, we intend to investigate how we might continue to offer lessons on-line.

##### **Independent examiners**

The charity's independent examiners are Adams Root & Associates Limited. This firm has indicated its willingness to be reappointed at the forthcoming AGM.

##### **Trustees' responsibilities**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Charity law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **BRISTOL BRIDGE CLUB**

### **A CHARITABLE INCORPORATED ORGANISATION**

#### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

#### **Trustees' responsibilities (continued)**

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the independent examiner in connection preparing their report, of which the examiner is unaware, and
- the trustees, having made enquiries of fellow trustees and the examiner that they ought to have individually take, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

By order of the board of trustees

**David Jones (Chair)**

**11<sup>th</sup> June 2020**

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

We report on the accounts of the charity for the year ended 31 March 2020, which are set out on pages 10 to 16.

#### *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 our 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 Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

#### *Basis of independent examiner's report*

Our 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 the seeking of 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 statement below.

#### *Independent examiner's statement*

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

1. which gives us 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 to comply with the accounting requirements of the 2011 Acthave not been met;

or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Adams Root & Associates Limited**

Date: 11 June 2020

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2020

		Unrestricted funds £	Restricted funds £	2020 £	2019 £
<b>Incoming resources from generated funds</b>					
Voluntary income	2	13,284	-	13,284	15,989
Investment income –					
Unrealised (losses)/gains	12	-	(46)	(46)	2,150
Interest		109	-	109	335
		<hr/>	<hr/>	<hr/>	<hr/>
		13,393	(46)	13,347	18,474
Activities in furtherance of the charity's objectives	3	<hr/>	<hr/>	<hr/>	<hr/>
		90,733	-	90,733	99,935
<b>Total incoming resources</b>		<hr/>	<hr/>	<hr/>	<hr/>
		104,126	(46)	104,080	118,409
<b>Resources expended</b>					
Charitable activities - costs in furtherance of the charity's objectives	4	<hr/>	<hr/>	<hr/>	<hr/>
		103,677	1,699	105,376	103,392
<b>Net income/(loss) for the year</b>		<hr/>	<hr/>	<hr/>	<hr/>
		449	(1,745)	(1,296)	15,017
<b>Net movement in funds</b>		<hr/>	<hr/>	<hr/>	<hr/>
		449	(1,745)	(1,296)	15,017
Fund balances at 1 April 2019		<hr/>	<hr/>	<hr/>	<hr/>
		823,123	9,767	832,890	817,873
<b>Total funds carried forward at 31 March 2020</b>		<hr/>	<hr/>	<hr/>	<hr/>
		823,572	8,022	831,594	832,890

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### BALANCE SHEET

31 MARCH 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	10	<u>759,166</u>	<u>757,378</u>
<b>Current Assets</b>			
Stocks		3,000	2,928
Investments	11	8,022	10,966
Debtors and prepayments		1,663	1,075
Cash		<u>77,324</u>	<u>81,632</u>
		90,009	96,601
<b>Creditors:</b> amounts falling due in less than one year	12	<u>(17,581)</u>	<u>(21,089)</u>
Net current assets		<u>72,428</u>	<u>75,512</u>
Net assets		<u>831,594</u>	<u>832,890</u>
<b>Income Funds</b>			
Restricted funds	13	8,022	9,767
Revaluation reserve	14	275,595	275,595
Unrestricted funds		<u>547,977</u>	<u>547,528</u>
		<u>831,594</u>	<u>832,890</u>

The accounts were approved by the board of trustees on 11<sup>th</sup> June 2020

David Jones - Chair  
Trustee

# **BRISTOL BRIDGE CLUB**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **NOTES TO THE ACCOUNTS**

**31 MARCH 2020**

#### **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation relating to uncertainty in the preparation of the accounts are as follows:

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **1.2 Incoming resources**

Subscriptions from members are spread over the period to which they relate.

Investment income is accounted for on a receivable basis.

Other Incoming resources are also included in the Statement of Financial Activities on a receivable basis.

##### **1.3 Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT. VAT recovered via the flat rate scheme is added to the relevant income.

##### **1.4 Tangible fixed assets and depreciation**

As referred to in note 10, the property has been revalued. It is the view of the trustees that most of the value of the property is the freehold land, and therefore have decided that depreciation is inappropriate.

The charity does not have a specific value above which capital expenditure is capitalised. Tangible fixed assets capitalised are those deemed to be for long term use by the charity.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Freehold premises	nil
Fixtures and fittings	6% per annum
Equipment	20% - 33% per annum

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2020

#### 1.5 Stock

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

#### 1.6 Accumulated funds

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

#### 2 Voluntary income

Voluntary income represents members' subscriptions and some small donations to the club.

<b>3 Activities in furtherance of the charity's objectives</b>	2020	2019
	£	£
Bridge play	60,665	64,096
Bar and refreshments	22,448	23,046
Tuition	7,620	8,657
Events	-	4,136
	<u>90,733</u>	<u>99,935</u>

#### 4 Total resources expended

	Staff	Other costs	2020	2019
	£	£	Total	Total
	£	£	£	£
Bridge play	24,463	13,672	38,135	40,700
Bar and catering	14,657	10,910	25,567	21,118
Tuition	5,830	70	5,900	6,459
Events	1,021	888	1,909	3,686
Overheads	-	<u>33,865</u>	<u>33,865</u>	<u>31,429</u>
	<u>45,971</u>	<u>59,405</u>	<u>105,376</u>	<u>103,392</u>

#### 5 Bridge play – other costs

	2020	2019
	£	£
Pay to play – payable to English Bridge Union	7,276	8,259
Bridge supplies	661	704
Computing and printing	767	1,187
Prizes and entry fees	2,205	1,317
Engraving and signwriting	416	292
Telephone and broadband	918	792
Other	<u>1,429</u>	<u>1,974</u>
	<u>13,672</u>	<u>14,525</u>

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2020

<b>6 Overheads</b>	2020	2019
	£	£
Council tax and water rates	1,781	1,678
Insurance	1,968	2,802
Heat, light and power	4,937	4,838
Cleaning	8,152	8,894
Repairs and maintenance	9,207	5,033
Accountancy	300	435
Waste disposal	2,202	2,100
Security	1,755	1,178
Training	411	1,551
Depreciation	2,117	1,845
Trustees' expenses	167	268
Other	<u>868</u>	<u>807</u>
	<u>33,865</u>	<u>31,429</u>

### 7 Trustees

Two trustees receive payment for running some of the charity's playing sessions, and one trustee runs bridge lessons for members and others. This is work additional to their trustee responsibilities and they are paid at the same rate as others who run similar sessions.

### 8 Employees

#### Number of employees

During the year the charity employed an average of 12 staff (2019 – 11). The club manager and catering manager are part-time, the remainder are casual workers.

	2020	2019
	£	£
Wages and salaries	<u>45,971</u>	<u>45,822</u>

The cost of wages and salaries includes £285 (2019 -£187) in respect of employer pension contributions.

### 9 Taxation

The charity's activities during the year were in accordance with its charitable objects and no corporation tax liability arises.

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2020

#### 10 Tangible fixed assets

	Equipment	Freehold premises £
<b>Cost or valuation</b>		
At 1 April 2019	9,223	750,000
Additions	4,039	-
At 31 March 2020	<u>13,262</u>	<u>750,000</u>
<b>Depreciation</b>		
At 1 April 2019	1,845	750,000
Charge for the year	2,251	-
At 31 March 2020	<u>4,096</u>	<u>750,000</u>
<b>Net book value</b>		
<b>At 31 March 2020</b>	<u>9,166</u>	<u>750,000</u>
At 31 March 2019	<u>7,378</u>	<u>750,000</u>

The property was revalued by Messrs. Maggs & Allen, Property Consultants on 20 December 2017.

#### 11 Investments

	2020 £	2019 £
At 1 April 2019	10,965	8,815
Disposals	2,900	-
Unrealised (losses)/gains	<u>(43)</u>	<u>2,150</u>
At 31 March 2020	<u>8,022</u>	<u>10,965</u>

The investments (and the associated restricted fund – see note 13) have been included at market value.

#### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxes and social security costs	4,507	4,073
Pension contributions	54	49
Income in advance	8,082	9,450
Other creditors and accruals	<u>4,938</u>	<u>7,517</u>
	<u>17,581</u>	<u>21,089</u>

# BRISTOL BRIDGE CLUB

## A CHARITABLE INCORPORATED ORGANISATION

### NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2020

#### 13 Restricted funds

	1 April 2019	Incoming resources	Resources expended	31 March 2020
	£	£	£	£
Bob Curtis Fund	<u>9,767</u>	<u>(46)</u>	<u>(1,699)</u>	<u>8,022</u>

The Bob Curtis Fund resulted from a donation by Bob Curtis to support future Curtis Cup competitions, which he initiated in an attempt to bring together the stronger and weaker players within the club to play in the same competition. He asked three members of the club to oversee both the investments (in the choice of which he was involved) and the way that the club proposed to spend his gift.

The Fund continues to be supported by the investments which were made from gifts made during his lifetime (see note 11), and the resources expended during the year comprised money spent to stage the Curtis Cup in April and September 2019.

#### 14. Designated reserves

The Trustees have adopted a revaluation policy for the freehold premises. This valuation of £750,000 has resulted in a designated unrestricted fund of £275,595.