

Cheltenham Bridge Club



**Trustees Annual Report and Accounts
For the year ending 31 December 2023**

**Cheltenham Bridge Club CIO
Registered Charity 1188825**

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Report of the Trustees

Governing Document

Cheltenham Bridge Club is a charitable incorporated association (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 2023 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
- Jacqueline Saitch. Treasurer of the Club, and ex officio Trustee.
Became a trustee on 13 May 2023

During the year ending 31 December 2023 the following individual was a trustee of the Club as set out below:

- John Tobias Royan Roberts 18 October 2022- 13 May 2023
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

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 has increased dramatically and online has sadly diminished accordingly. The Club continues to provide and promote regular sessions of online bridge both at "gentle" and competitive level. Including both face to face and online sessions, the Club hosted 5077 tables of bridge in 2023, an 8% increase compared with 2022.

The Club held its annual Bournemouth Bridge Holiday in January 2023 (which was sold out) and in August 2023 the 2023 Cheltenham Congress was held at Deans Close School, run jointly by the Club and the Gloucestershire County Bridge Association.

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, "Bridge in a Weekend" courses and refreshers for those who may be out-of-practice. The "Tweak to Transform" seminars and playing practice sessions have proved extremely popular with 188 players attending seminars and 138 participating in practice sessions.

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 are very grateful. The Club's growth in numbers attending face-to-face sessions – 16 tables or more is now the norm - is only possible due to many volunteers undertaking activities such as Directing, Scoring, and providing refreshments at bridge sessions as well as membership of the Trustee Board and Management Committee and behind the scenes activities such as duplimating, and, of course, the maintenance of the building. The table money collected has doubled from the year previous as have the costs affiliated to the increased numbers. But overall the Club is in a very good place.

Membership fees and table money are determined by the membership at the Club's Annual General Meeting. No change was made at the 2023 AGM.

Membership

At the end of the year 2023 there were 524 full members and 32 Student members – 556 members of the CIO. In addition, there were 24 online fee paid visitors. (In 2022 there were 536 full members and 2 Students - 538 members of the CIO and 27 online fee paid visitors).

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 of £10,000 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 of £100,000 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.

Strategy

The Club's medium-term strategy remains under review, building on the Strategy Report formulated in 2022.

Financial

The club remains in a healthy financial position.

- o Cash on deposit amounted to £155k on 31 December and total cash at bank is £171k.
 - o After liabilities are met the club enters 2024 with cash levels around £112k

- Surplus for the 12 months is at £14,000 after providing for reserves of £30,000
 - o Variances against budget include.
 - Net bridge fees are £7k higher than budgeted.
 - Building expenses are £7k lower than budgeted. However, the budget for next year estimates at least £20k to be spent on the building.
 - Other administrative costs are £7k lower than budgeted.
 - Interest income and rents are £4k higher.

- There has been little movement on fixed assets with new TV monitors, Bridgemates and hall carpets the only additions.

Declaration

The Trustees declare that they approve the report and accounts for the period ending 31 December 2023 on 26th March 2024.

Signed

Alan Wearmouth, Chairman on behalf of the Trustees

Independent Examiners' Report to The Directors of The Trustee Company

FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of Cheltenham Bridge Club for the year ended 31 December 2023, which are set out below.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2022 (the Act)) and that an independent examination is needed. It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the applicable directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' 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 the 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 examiners' statement

In connection with my examination, no material matter has come to my attention which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the accounting 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.


.....
Martin Howard FCA

Date: 28 March 2024

Hazlewoods LLP
Chartered Accountants

Statement of Financial Activities

Cheltenham Bridge Club CIO

For the year ended 31 December 2023

	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from charitable activities	income	direct costs	net	income	direct costs	net
Joining Fees and Subscriptions	10,882		10,882	11,070		11,070
Table Money	47,102			26,354		
UMS in table money		-8,099	39,003		-3,962	22,392
Online income	10,269			25,856		
Online costs		-4,529	5,740		-12,461	13,395
Learners' sessions	3,392		3,392	1,865		1,865
Training Income	17,315			21,584		
Training fees		-6,417			-8,437	
Catering, Stationery & Courses		-612			-463	
Net Training Income			10,286			12,684
Rental Income	2,948		2,948	2,051		2,051
Bar income	-			28		
Catering costs		-1,400			-43	
Net bar costs			-1,400			-15
Special events	1,123			1,584		
		0	1,123		-750	834
Holiday Income	4,441		4,441	4,540		4,540
Donations and Fundraising	256		256	164		164
Investment Return (Congress)	1,200		1,200	600		600
Other Income	1,856		1,856	240		240
Total Income	100,784		79,727	£95,936		£69,820

Expenditure is shown on the next page

Expenditure	Note	2023	2022
Bridge Stationery		782	79
Equipment Repairs and Maintenance		373	1,943
IT Consultancy Costs		306	263
Other IT Costs		1,174	1,179
Cafe costs		849	892
Prizes and Entry Fees		192	137
Directors Course Costs		180	825
Depreciation, Bridge Equipment	3	1,447	803
Total Bridge Costs		£5,303	£6,121
Building Repairs and Maintenance		25,413	9,036
Air purifiers		0	3,594
Contingency reserve		10,000	0
Depreciation, Plant and Other Equipment	3	3,724	4,052
Cleaning		10,498	8,963
Insurance		2,578	2,336
Water Rates		1,941	1,775
Telephone and Internet		600	600
Utilities		3,311	3,282
Total Occupancy Costs		£58,065	£33,638
Bookkeeping and Accountancy Fees		1,342	318
Professional Services		73	870
Total Administrative Costs		£1,415	£1,188
Members' Loans Interest		0	1,036
Youth Bridge Costs		190	0
iZettle and bank charges		210	177
Payments to charities from events		259	561
Sundry Expenses		236	285
Total Other Costs		£895	£2,059
Total Expenditure		£65,678	£43,006
Surplus from charitable activities	2	£14,049	£26,814

Balance Sheet

Cheltenham Bridge Club Charitable Incorporated Organisation

As at 31 December 2023

	2023	2022
	£	£
Fixed Assets		
Investment	2300	500
Tangible Assets		
Buildings	217,236	217,236
Plant	7,521	10,027
Bridge Equipment	5,662	4,995
Other Equipment	189	297
Furniture & Fittings	5,483	4,982
Total Tangible Assets	236,091	237,537
Total Fixed Assets	238,391	238,037
Bar Stocks	-	64
Debtors and Prepayments		
Debtors	-	48
Accrued income	502	1,300
Prepayments	666	494
Total Debtors and Prepayments	1,168	1,842
Cash at Bank and in Hand		
Deposit Account	155,996	81,208
Current Accounts	15,090	36,806
Total Cash at Bank and in Hand	171,086	118,014
Total Current Assets	172,254	119,920

Liabilities

Current Liabilities		
Accounts Payable	1,466	932
Accruals	4,680	3,393
2024 Subscriptions/Training in Advance	13,420	11,048
Member Deposits	9,112	8,546
Holidays Holding Account	26,000	24,220
VAT	4,503	2,403
Total Current Liabilities	59,181	50,542
Net current assets	113,073	69,378
Net Assets	351,464	307,415
Unrestricted funds		
See note 2		
Surplus Brought Forward	307,415	280,601
Surplus for the Year	44,049	26,814
Surplus Carried Forward	£351,464	£307,415

The financial statements set out on pages 9 to 15 were approved by the Trustees on 26th March 2024 and were signed on its behalf by:

Alan Wearmouth

Chair of Trustees

Cash Flow Statement

Cheltenham Bridge Club Charitable Incorporated Organisation

For the year ending 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net surplus from operating activities	14,049	26,814
Add back depreciation	5,171	4,854
Purchase of fixed assets	-3,724	-5,340
	<hr/>	<hr/>
Cash surplus from operating activities	15,496	26,328
(Increase)/decrease in stock	64	-64
(Increase)/decrease in debtors	-1,126	1,648
Increase/(decrease) in reserves	30,000	0
(Decrease)/increase in creditors	6,538	2,150
(Decrease)/increase in VAT due to HMRC	2,100	-836
	<hr/>	<hr/>
	53,072	29,226
Cash flows from financing activities		
Repayment of members loans	0	-43,000
	<hr/>	<hr/>
Net change in cash	53,072	-13,774
Cash and cash equivalents at 1st January	118,014	131,788
	<hr/>	<hr/>
Cash and cash equivalents at 31st December	171,086	118,014

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 2022. 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.

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
Fixtures and fittings	10 years
Bridge and other equipment	5 years

Notes to the Financial Statements

Year ended 31 December 2023

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

	Surplus at start of year	Allocation for the year	Surplus carried forward
General Fund	301,194	14,049	315,243
Maintenance Reserve	0	20,000	20,000
Contingency Reserve	0	10,000	10,000
Derek Rue Training Fund	5,816	0	5,816
Derek Rue Refurbishment Fund	405	0	405
	£307,415	£44,049	£351,464

The maintenance reserve is made up of £20,000 set aside for large scale maintenance to the premises at 4 Tivoli Road.

The contingency reserve is made up of £10,000 set aside for any unforeseen short- or medium-term cessation, or forced relocation, of the bridge-playing and teaching activities taking place in the Club premises.

The Derek Rue training and refurbishment funds are in relation to a legacy payment from said individual, to be utilised for specific training and refurbishment costs.

3. Fixed Assets

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

		Building	Plant (lift)	Furniture & Fittings	Other Equipment	Bridge Equipment	Total
		£	£	£	£		£
Cost							
Balance b/f	at 1.1.23	217,236	25,067	26,158	4,284	18,540	291,283
Additions		-	-	1,610	-	2,114	3,724
Disposals		-	-	-1,000		-2,118	-3,118
	at						
Balance c/f	31.12.23	217,236	25,067	26,768	4,284	18,536	291,891
Depreciation							
Balance b/f	at 1.1.23	-	15,040	21,176	3,987	13,545	53,748
Charge for the period		-	2,506	1,109	108	1,447	5,170
On disposals		-		-1,000		-2,118	-3,118
	at						
Balance c/f	31.12.23	-	17,546	21,285	4,095	12,874	55,800
	at						
Net book value	31.12.23	217,236	7,521	5,483	189	5,662	236,091
Net book value	at 1.1.23	217,236	10,027	4,982	297	4,995	237,537
Investment in Congress							2300
							238,389

The investment represents the joint venture with Gloucestershire County Bridge Association to run the Cheltenham Bridge Congress. This is stated at cost. Cheltenham Bridge Club has accounted for its share of the net assets and profits of Cheltenham Bridge Congress during the year.