

HBA AGM 2024

I have prepared the attached financial accounts of the Hertfordshire Bridge Association for the 12-month period ended 30 June 2024, and they have been reviewed by Ian Lennox. Note that we have modified the format of our Income and Expenditure Account from prior years to better reflect the activities and financial results of the Association.

We have an Accumulated Fund of £ 24,589 and I can report that the HBA financial position is still healthy. You will note that we have a surplus for that period amounting to £ 252, as compared to £ 553 for last year.

The main differences with last year are explained by:

- Although there were no green pointed events last year, we closed the joint account we had with Essex in which we held a reserve of £1,175, this compared to a profit this year of £ 461.
- There was a slight increase in our P2P revenues, £ 2,799 this year as compared to £ 2,561 last year.
- We earned £ 520 in interest on our term deposit this year as compared to £ 35 last year. This was invested at an even better rate for next year.
- We made the Hertfordshire Leagues free for members this year, resulting in a reduction in revenue of £ 400.
- We hosted a National Pairs heat this year for a profit of £ 120.

As noted, the number of playing sessions this year (on-line and face-to-face) were slightly higher than the previous year, and we are almost back to our pre-pandemic numbers.

Oliver Tiemann
Treasurer