

OXFORDSHIRE BRIDGE ASSOCIATION

ANNUAL ACCOUNTS

for the year ended 31 March 2024

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OXFORDSHIRE BRIDGE ASSOCIATION

REPORT OF THE CHAIR (Kathy Talbot)

Again, I am hugely grateful to Stephen Brown for maintaining real-time detailed accounts for the year 2023-2024 and to John Briggs for his inspection of the accounts.

Our finances continue to be in a good position which is promising given the need to promote the game. We will continue to cover our costs any small surplus should be ploughed back into the good of the game.

REPORT OF THE TREASURER (Stephen Brown)

The OBA accounts show a small surplus of around £2530, with very similar figures to the previous year except:

- i. A higher surplus from the Seniors (£500) than expected because the Seniors Room hire was incorrectly calculated (by Wallingford) a year ago as £948.40 and has been adjusted to an estimate of £498.00. The final figure is not known until the Wallingford accounts are finalised.
- ii. The county pairs was very successful and has created income of over £400
- iii. The December Blue Pointed Swiss Pairs also attracted 20 tables and so an increased income
- iv. Admin costs for secretary & treasurer increased. This is the first full year of paying secretarial cost (last year was a part year) and first year making payments for admin work on accounts and treasurer duties.
- v. Interest is double due mainly to interest rates being higher, but also a little extra from a Lloyds flexible savings account (1.2%) and maintaining the balance in the main account at around £1000

Each budget holder is checking payments, and where applicable, receipts to ensure all income / expenditure is received / paid.

OXFORDSHIRE BRIDGE ASSOCIATION

REPORT OF THE INDEPENDENT EXAMINER

I report on the accounts of the Association for the year ended 31 March 2024.

Under Section 7 of the Association's constitution, the Association's Management Committee are responsible for the preparation of the accounts and that an independent examination of the accounts is required.

At the request of the Management Committee, I have conducted an independent examination of the accounts for the year using section 144(2) of the Charities Act 2011 as a basis to ensure that the accounts have been prepared in accordance with generally accepted accounting principles and to state whether any particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination included a review of the accounting records kept by the Association 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 explanation from the Management Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and my report is limited to those matters set out in the statement below.

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:

- Accounting records have not been properly kept
- The accounts do not accord with these accounting records
- There are no matters to which attention should be drawn in order to ensure a proper understanding of the accounts to be reached

John Briggs

Independent Examiner

June 2024

OXFORDSHIRE BRIDGE ASSOCIATION
INCOME and EXPENDITURE ACCOUNT
for the year ended 31 March 2024

	Note	2023/2024	2022/2023
		£	£
Income		17,781	12,649
Expenditure		15,250	12,215
Net Surplus for the year		2,531	434
Funds brought forward		34,784	34,350
Funds carried forward		<u>37,355</u>	<u>34,784</u>

The accompanying notes are an integral part of this statement

OXFORDSHIRE BRIDGE ASSOCIATION

BALANCE SHEET

31 March 2024

	Note	31 March 2024	31 March 2023
		£	£
CURRENT ASSETS			
Debtors and Prepayments		531	601
Cash at bank		39,853	36,986
CURRENT LIABILITIES			
Creditors and deferred income		(3,029)	(2,803)
NET CURRENT ASSETS			
		<u>37,355</u>	<u>34,784</u>
FUNDS BALANCE			
		<u>37,355</u>	<u>34,784</u>

The accompanying notes are an integral part of this statement

OXFORDSHIRE BRIDGE ASSOCIATION

NOTES TO THE ACCOUNTS

31 March 2024

1. ACCOUNTING POLICIES

The accounts at 31 March 2024 have been prepared under the historical cost convention on a going concern basis.

Income recognition – all income is recognised when the Association has entitlement to the income, when it is probable that the income will be received and the amount can be measured reliably.

Expenditure recognition – liabilities are recognised as expenditure as soon as there is an obligation committing the Association to that expenditure, when it is probable that settlement will be required and the amount can be measured reliably.

Funds – The Association’s funds are generally unrestricted and can be used at the discretion of the management committee in furtherance of the objectives of the Association

Investment income – Investment income is accounted for on an accruals basis

2. DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Bank interest	512	412
Duplimating charges		95
Other	19	94
Total	<u>531</u>	<u>601</u>

3. CREDITORS AND DEFERRED INCOME

	2024	2023
	£	£
Wessex League	1139	1,141
Junior funding	574	760
President's Cup	141	188
Seniors	487	
Tax owed on interest	101	
County pairs	293	419
Other	294	295
Total	<u>3,029</u>	<u>2,803</u>

4. ANALYSIS OF INCOME

	£	£
Congress	4447	3,797
Café Bridge	4100	
Wessex League	2040	1,640
X Imp Pairs	1726	2,273
Seniors	1340	1,310
County Pairs	883	
Swiss Pairs	756	
Other Competitions	946	1,422
Juniors		638
UM pay to play	564	541
Direct membership	64	
County Squad		90
Duplimating	337	526
Interest	578	412
Total	<u>17,781</u>	<u>12,649</u>

5. ANALYSIS OF EXPENDITURE

	£	£
Congress	4,275	3,246
Café Bridge (inc 1,200 donation)	4,100	
Wessex League	1,627	1,620
X Imp Pairs	1,372	1,678
Seniors	752	1,212
County Pairs	458	
Swiss Pairs	245	
Other Competitions	544	1,178
County Squad	575	642
Juniors	0	1,921
Administration and Website	1,258	675
Miscellaneous	44	43
Total	<u>15,250</u>	<u>12,215</u>

6. RECONCILIATION TO PREVIOUS APPROVED ACCOUNTS

There was a £500 float held for Junior expenses which should have been shown as an asset in the previous year accounts. This was spent in the current year but does not appear in expenditure because the original float had not been recognised at 31 March 2023.

The £574 profit from the March 2023 Fundraising Swiss Pairs has been ring fenced for Juniors but not paid out during the 2023-2024 accounting period. It is shown as a creditor on these accounts.