

# OXFORD BRIDGE CLUB



## Oxford Bridge Club CIO

Registered Charity 1155820

### **Trustees Annual Report and Accounts for the year ended 31 March 2016**

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## Trustees Annual Report for the year ending on 31<sup>st</sup> March 2016

The trustees are pleased to present the second annual report of Oxford Bridge Club CIO (referenced later as OBC CIO or “the club”) which was registered as charity number 11558820 on 17<sup>th</sup> February 2014. The registered office is at 147 Banbury Road, Oxford, OX2 7AN.

### Objectives and activities

#### Objectives

The club maintains premises for the purposes of providing bridge playing opportunities for its beneficiaries. Encouragement and facilities are made available to attract all those who want to engage in the sport of bridge. Membership is open and visitors are welcome.

The objects of the CIO are

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

#### Activities

A major change during the year ended 31<sup>st</sup> March 2016 has been in the arrangements for bridge education. The club for some years had an arrangement with a third party organisation called Oxford Bridge Learning (OBL) which ran education courses at the club and two novice supervised duplicate sessions each week. In October 2015 OBL indicated that they wanted to end the arrangement. No teaching activities had been planned for the autumn term. OBL planned the transfer of the two novice sessions each week at the end of March 2016.

The Education Committee of the club proposed and the Trustees approved that future education provision should be taken in house. An unpaid Education Manager was appointed by the Education Committee to organise and take responsibility for both education courses and for novice sessions. The promotion for this effort will use the designation “Oxford Bridge School”.

The main playing activity of the club has been on providing facilities to play bridge at five sessions per week (three day time sessions and two evening sessions), along with a friendly rubber bridge session one afternoon a week. Additional competition sessions have been run on a few weekends.

At times when the club premises are not required for club bridge sessions, the club is willing to rent the space to other bridge playing organisations. A regular arrangement is in place to rent the premises to Oxfordshire Bridge Association at a commercial rate. During the year, this arrangement has changed from a regular weekly session and selected weekend events to two sessions each month and selected weekends.

The club supports the development of junior bridge in the County. Juniors are welcomed at club sessions and support has been given during the year to a regular term time Sunday session for

juniors. To ensure that we comply with all procedures, the club appointed Matt Wilkinson as Child Protection Officer.

## **Achievements and Performance**

All of the bridge sessions that are currently run have space to accommodate additional beneficiaries and membership of the club is open to applicants.

The charity has continued to offer five main weekly sessions of duplicate bridge open to all players in the Oxford area. Non-members are welcome. The club has guidance in place to assist in keeping attendance at each session within the capacity of the club premises.

The club also hosted two supervised duplicate bridge sessions for recent learners - until 31 March 2016 in collaboration with its partner teaching organisation, Oxford Bridge Learning (OBL) – and from then under the auspices of its in-house teaching arm, Oxford Bridge School. The number of members of the club has declined over the year, from 364 in April 2015 to 340 in March 2016; and the number of player sessions has declined over the same period from about 235 per week in 2014/15 to about 225 per week on a like for like basis. The Trustees attribute these reductions to the fact that, because of uncertainties over the start date of the building refurbishment, OBL ceased to offer courses for beginners starting after September 2014, so there has been an insufficient number of new players coming in to replace those moving away or ceasing to play.

When OBL announced in late 2015 its intention to cease its operation in March 2016, the club planned and executed a smooth transition to in-house provision, involving a management team consisting of an Education Manager and experts in marketing and administration. A range of new courses for improvers has already been provided; and the education team will be running courses for beginners from September 2016.

The Bridge Committee of the club regularly reviews whether provision should be made for additional sessions. Planning is undertaken to encourage additional members, where necessary, to be trained as Directors or Scorers so that all sessions can be professionally run.

## **Financial Review**

During the reporting period, the charity has successfully funded its bridge operations by raising funds from members' annual subscriptions, table money for playing bridge and from renting out space for both bridge playing and teaching.

Players pay a standard amount (so called "table money") for each session of bridge they attend, currently £4 (but smaller amounts for full time students and juniors). Non-members of the charity are asked to consider making an additional voluntary donation at each session they attend.

A new unrestricted fund was established for the new Oxford Bridge School, and the surplus on that fund was transferred to the Property Refurbishment Fund.

Additional funds have been set aside from the General Fund during the period towards funding the extension and refurbishment of the charity's property (see "Plans for future years" below).

There are no Restricted Funds.

## Reserves policy

The trustees have decided the charity should carry a general reserve about equal to 6 months unrestricted fund expenditure, to minimise any risk of shortfalls and to cover any loss of income while the club house is being refurbished. The general unrestricted funds carried forward are equal to the net fixed assets plus the general reserve referred to above.

There are no funds in deficit.

## Plans for future years

The charity holds planning permission to extend and refurbish its freehold premises to enlarge the playing area and improve both playing and catering facilities. This permission has been permanently secured by doing a small “start” element of the project. Agreement in principle has been received from a bank to provide a 25 year loan facility to fund the refurbishment, negotiations are on-going to secure exclusive access to the forecourt during the build phase and it is now expected the building work will start in spring 2017.

Once the building has been refurbished/extended, OBC CIO plans to expand its bridge playing programme, including more social sessions during the day, and extending the scope of the bridge teaching facility.

## Structure, governance and management

The governing document is the Oxford Bridge Club CIO Constitution adopted on 15<sup>th</sup> January 2014 which became recognised by the Charity Commission when the Charitable Incorporated Organisation was registered on 17<sup>th</sup> February 2014.

The club further adopted a subsidiary document known as the Articles of Association on 15<sup>th</sup> January 2014. This provides detailed rules for membership, the appointment of Officers and the management of the club. At the AGM on 17<sup>th</sup> June 2015, some minor changes were approved to the Article of Association.

The governing documents define the ongoing arrangements for Trustees to run Oxford Bridge Club CIO. Up to nine Trustees can be directly elected. Ten other Trustee positions are filled by elected Officers of the club on an ex-officio basis. At each AGM, elections are held for Officers of the club under the rules of the club’s Articles of Association and Trustees are elected under the Constitution of the club.

In planning the charity’s activities for the year ended 31 March 2016 the Trustees kept in mind the Charity Commission’s guidance on public benefit. All Trustees were briefed on the role of Trustees of OBC CIO, given copies of the governing documents of the club and referred to the detail on the Charity Commission website related to becoming a trustee and to the guidance on public benefit.

The Trustees held regular meetings during the year. Some operational details are delegated to Committees, each of which has terms of reference agreed by the Trustees.

The club Officers and Trustees work entirely on a voluntary basis. There are no employees.

The club is affiliated to The English Bridge Union (EBU) and participates in the Oxfordshire Bridge Association (OBA).

The club conducted a relationship with Oxford Bridge Learning (OBL), an independent organisation related to the provision of teaching of bridge, until 31 March 2016, on which date the teaching of bridge was taken in-house by the club, under the title of “Oxford Bridge School”.

## Reference and administrative details

The Trustees for the reporting period documented here were as follows:

Richard Sills	Chairman
John Fleming	Secretary
Chris Kerr	Treasurer
Kathy Talbot	Chief Tournament Director
Claire MacDonagh	Tournament Secretary
Howard Arnes	Premises Officer
Denis Talbot	Conduct Officer
Pat Lewis	Social Secretary
Matthew Wilkinson	Membership Secretary
James Anderson	Directly Elected Trustee
Diane Coe	Directly Elected Trustee
Liza Furnival	Directly Elected Trustee
Martin Illingworth	Directly Elected Trustee
Ruth Kim	Directly Elected Trustee
Marion Sheppard	Directly Elected Trustee
Rita Todd	Directly Elected Trustee (resigned 29th March 2016)

Notes:

1. No member was elected to the Officer post of Education Secretary at the AGM in 2015. Under the terms of the Articles of Association paragraph 8.10, John Fleming chaired the Education Committee until December 2015 after which this role was taken by Matthew Wilkinson.
2. The Annual General Meeting of 17<sup>th</sup> June 2015 agreed the appointment of John Briggs FCA as the Independent Examiner of the 2016 accounts.

## Declaration

The trustees declare that they approved the report and accounts for the period ended 31 March 2016 on 13th June 2016.

Signed:

Name: Richard Colin Sills, Chairman of Trustees on behalf of the Trustees

## Independent Examiner's report to the Trustees of Oxford Bridge Club CIO

I report on the accounts of the Trust for the year ended 31 March 2016, which are set out on pages 7 to 14.

### 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 Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 statement below.

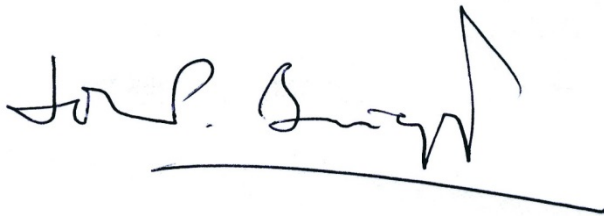
### Independent examiner's statement

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.



Name: John Briggs FCA

Address: 81 Bainton Road, Oxford OX2 7AG

Date: 29 June 2016

## Oxford Bridge Club CIO

### Statement of Financial Activities for the year ended 31 March 2016

		Unrestricted Funds			Total funds 2016 (12 months)	Total funds 2015 (9 months)
	Note	General	Education	Property refurbishment		
<b>Income and endowments from:</b>						
Donations and legacies	4	7,722	-	1,000	8,722	6,115
Charitable activities	5	59,430	1,810	-	61,240	46,360
Other trading activities	6	2,274	-	-	2,274	2,038
Investments	7	200	-	-	200	1
<b>Total</b>		<b>69,626</b>	<b>1,810</b>	<b>1,000</b>	<b>72,436</b>	<b>54,514</b>
<b>Expenditure on:</b>						
Raising funds	8	1,467	-	-	1,467	1,387
Charitable activities	9, 18	32,460	1,000	747	34,207	22,804
Other	10	-	-	-	-	1,950
<b>Total</b>		<b>33,927</b>	<b>1,000</b>	<b>747</b>	<b>35,674</b>	<b>26,141</b>
<b>Net income/(expenditure)</b>		<b>35,699</b>	<b>810</b>	<b>253</b>	<b>36,762</b>	<b>28,373</b>
<b>Funds transferred on establishment of CIO</b>	12	-	-	-	-	469,841
<b>Transfers between funds</b>	13	(37,672)	(810)	38,482	0	0
<b>Net movement in funds</b>		(1,973)	0	38,735	36,762	498,214
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>469,891</b>	-	<b>28,323</b>	<b>498,214</b>	-
<b>Total funds carried forward</b>		<b>467,918</b>	<b>0</b>	<b>67,058</b>	<b>534,976</b>	<b>498,214</b>



**Oxford Bridge Club CIO**  
**Balance Sheet at 31 March 2016**

	Note	Total Funds	Prior year funds
<b>Fixed Assets:</b>			
Tangible assets	14	453,514	453,888
<b>Total fixed assets</b>		<b>453,514</b>	<b>453,888</b>
<b>Current assets:</b>			
Stock	15	347	498
Debtors	16	752	3,845
Cash at bank and in hand		85,018	46,688
<b>Total current assets</b>		<b>86,117</b>	<b>51,031</b>
<b>Liabilities:</b>			
Creditors falling due within one year	17	4,655	6,705
<b>Net current assets</b>		<b>81,462</b>	<b>44,326</b>
<b>Total assets less current liabilities</b>		<b>534,976</b>	<b>498,214</b>
<b>The funds of the charity:</b>			
Unrestricted funds		534,976	498,214
<b>Total charity funds</b>		<b>534,976</b>	<b>498,214</b>

The notes on pages 3 – 9 form part of these accounts.

## Oxford Bridge Club CIO

### Statement of Cash Flows For the Year ending 31 March 2016

	Note	Total Funds 2016	Total Funds 2015
<b>Net cash raised from operating activities</b>	<b>19</b>	<b><u>£39,486</u></b>	<b><u>£28,977</u></b>
Cash flows from investing activities:			
Income from investments		£ 200	£ 1
Purchase of tangible assets		<u>£(1,356)</u>	<u>£ -</u>
<b>Net cash provided by (used in) investing activities</b>		<b><u>£(1,156)</u></b>	<b><u>£ 1</u></b>
<b>Change in cash and cash equivalents in the year</b>		<b>£38,330</b>	<b>£28,978</b>
Cash and cash equivalents brought forward		<u>£46,688</u>	<u>£17,710</u>
<b>Cash and cash equivalents carried forward</b>		<b><u>£85,018</u></b>	<b><u>£46,688</u></b>

# Oxford Bridge Club CIO

## Notes on the accounts

### 1. Accounting policies

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. The designated property refurbishment fund is that part of unrestricted funds set aside to help fund the proposed extension and refurbishment of the charity's freehold property.

There are no restricted or endowment funds.

#### c) Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### d) Expenditure

Expenditure is recognised when a liability is incurred, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### e) Tangible fixed assets and depreciation

The freehold property is stated at a valuation made on 11 November 2010 and is not depreciated. Other tangible fixed assets, comprising office and bridge furniture and playing equipment, are stated at cost and depreciated over their estimated useful life of 3 years.

### 2. Comparative figures

Comparative figures are shown in the SOFA and balance sheet, and relate to the prior period from 1 July 2014 to 31 March 2015.

## Oxford Bridge Club CIO

### 3. Freehold property and building communal fund

The charity owns the freehold of the property at 147 Banbury Rd, Oxford, OX2 7AN. The property is stated at a professional valuation obtained in November 2010. This freehold is subject to two long leases (100+ years remaining) in respect of the residential flats on the first and second floor of the property. The charity receives ground rent of £100/annum in respect of each lease.

In addition, the charity and both leaseholders contribute £97/month to a communal building fund to defray expenses relating to the whole property.

### 4. Donations and legacies

Donations and legacies for the year consisted of:	<u>2016</u>	<u>2015</u>
Member subscriptions	£7,636	£5,982
Other donations	£ 86	£ 133
Property refurbishment gift	<u>£1,000</u>	<u>-</u>
	<b>£8,722</b>	<b>£6,115</b>

### 5. Charitable activities

This income arises from the charity's own bridge playing sessions, and letting out of club house space for various bridge related activities, as follows:

Table money	£49,777	£38,798
Room hire	£ 6,062	£ 7,471
Education income	£ 1,810	-
Fundraising	£ 3,562	-
Miscellaneous fees	<u>£ 29</u>	<u>£ 91</u>
	<b>£61,240</b>	<b>£46,360</b>

### 6. Other trading activities

Club bar sales	£ 1,886	£ 1,782
Proceeds from social events	<u>£ 388</u>	<u>£ 256</u>
	<b>£ 2,274</b>	<b>£ 2,038</b>

### 7. Investments

Ground rent from leasehold flats	£ 200	£ -
Bank interest received	<u>£ -</u>	<u>£ 1</u>
	<b>£ 200</b>	<b>£ 1</b>

## Oxford Bridge Club CIO

### 8. Expenditure on raising funds

Costs of bar sales	£ 1,228	£1,129
Cost of social events	<u>£ 239</u>	<u>£ 258</u>
	<b>£ 1,467</b>	<b>£1,387</b>

### 9. Expenditure on charitable activities

	General Fund	Property Fund	Education Fund	Total Funds 2016	Total Funds 2015
Building costs	£14,350	-	-	£14,350	£10,412
Club/office	£14,409	-	-	£14,409	£ 9,932
Fundraising	£ 1,288	-	-	£ 1,288	-
Charitable donations	£ 2,413	-	-	£ 2,413	£ 430
Education	-	-	£1,000	£ 1,000	-
Property refurbishment	<u>-</u>	<u>£747</u>	<u>-</u>	<u>£ 747</u>	<u>£ 2,030</u>
	<b>£32,460</b>	<b>£747</b>	<b>£1,000</b>	<b>£34,207</b>	<b>£22,804</b>

### 10. Other expenditure

CIO formation costs	<u>2016</u>	<u>2015</u>
	-	£1,950

### 11. Governance costs

Administration and meeting costs £150 have been allocated £100 to the expenditure on charitable activities, and £50 to educational costs.

### 12. Funds transferred on establishment of CIO on 1 July 2014

Freehold building	£450,000
Other tangible assets	£ 5,166
Bar stock	£ 330
Debtors	£ 5,696
Cash in hand and at bank	<u>£ 17,710</u>
	£478,802
Less: creditors due within one year	<u>£ 9,061</u>
	<b>£469,841</b>

## Oxford Bridge Club CIO

### 13. Transfers between funds

In addition to the value of fixed assets (£453,514), the trustees have decided to maintain additional reserves in the unrestricted general fund equal to six months normally recurring expenditure (£14,404). All other reserves are transferred into the property refurbishment fund.

### 14. Tangible fixed assets

	Freehold Property	Equipment	Total 2016	Total 2015
<b>Cost or valuation</b>				
Cost at beginning of the year	£450,000	£20,684	£470,684	£ -
Transferred on CIO establishment	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£470,684</u>
Cost at end of period	£450,000	£20,684	£470,684	£470,684
Additions in year	£ -	£ 1,356	£ 1,356	£ -
<b>Cost at end of year</b>	<b>£450,000</b>	<b>£ 22,040</b>	<b>£472,240</b>	<b>£470,684</b>
<b>Depreciation and impairments</b>				
At beginning of year	£ -	£ 16,796	£ 16,796	£ -
Depreciation on transferred assets	£ -	£ -	£ -	£ 15,518
Depreciation for year	<u>£ -</u>	<u>£ 1,730</u>	<u>£ 1,730</u>	<u>£ 1,278</u>
<b>At end of year</b>	<b>£ -</b>	<b>£ 18,526</b>	<b>£ 18,526</b>	<b>£ 16,796</b>
Net book value at beginning of year	£450,000	£ 3,888	£453,888	£ -
<b>Net book at end of year</b>	<b>£450,000</b>	<b>£ 3,514</b>	<b>£453,514</b>	<b>£453,888</b>

### 15. Stock

The stock is stated at cost, and consists of:

	<u>2016</u>	<u>2015</u>
Bar stock for sale	£247	£298
Catering stock	<u>£100</u>	<u>£200</u>
	<b>£347</b>	<b>£498</b>

### 16. Debtors

Amounts paid on behalf of building communal fund	£446	£2,900
Accrued income/prepayments	<u>£306</u>	<u>£ 945</u>
	<b>£752</b>	<b>£3,845</b>

## Oxford Bridge Club CIO

### 17. Creditors falling due within one year

Members subscriptions in advance	£3,300	£4,078
Education receipts in advance	£ 960	£ -
Amounts due to building communal fund	£ -	£1,690
Accrued expenses	<u>£ 395</u>	<u>£ 937</u>
	<b>£4,655</b>	<b>£6,705</b>

### 18. Charitable donations

During the year, the following charitable donations were made:

Children in Need Appeal:	£1,188
R.O.S.Y charity:	<u>£1,225</u>
	<b>£2,413</b>

The funds for the R.O.S.Y charity donation were raised from a one day Café bridge event held on 8 June 2015, accounted for as follows:

Entry fees	£2,400
Donations	<u>£ 111</u>
	£2,511
Less:	
Catering	£965
Bridge costs	£155
Admin	<u>£166</u>
	<u>£1,286</u>
	<b>Surplus £1,225</b>

### 19. Reconciliation in net movement in funds to net cash flow from operating activities

	<u>2016</u>	<u>2015</u>
Net movement in funds	£36,762	£28,373
Add back depreciation charge	£ 1,730	£ 1,278
Deduct income shown in investing activities	£ (200)	£ (1)
Decrease (increase) in debtors	£ 3,093	£ 1,851
Reduction (increase) in stock	£ 151	£ (168)
Increase (decrease) in creditors	<u>£ (2,050)</u>	<u>£ (2,356)</u>
<b>Net cash raised from in operating activities</b>	<b>£39,486</b>	<b>£28,977</b>