



UNDEB BRIDGE CYMRU

WELSH BRIDGE UNION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Profit and Loss Account for the Year Ended 31st March 2018

	Note	2018	2018	2017	2017
		£	£	£	£
Operating Income					
WBU Activity & Events		51,898.63		48,718.39	
UK & Overseas Receipts		9,281.26		5,261.70	
Other		673.22		881.07	
			61,853.11		54,861.16
Other Receipts					
Patrick Jourdain Bequest	5	10,000.00			
Law Books		1,845.77			
EBL Sponsorship		2,694.21			
			14,539.98		
Operating Expenses	3				
Expenditure on Activity & Events		57,712.96		47,946.26	
			-57,712.96		-47,946.26
Direct Expenses	4				
Direct Costs		2,070.30		5,846.40	
Miscellaneous		643.86		421.03	
			-2,714.16		-6,267.43
Gross Profit/(Loss):			15,965.97		647.47
Overheads					
Printing and Stationery		529.67		333.13	
Print Runs - Law Books		1,935.00		0.00	
Telephone and Computer charges		914.67		766.55	
Administration Charges		16,888.89		17,789.54	
Maintenance		733.25		335.65	
Bank Charges and Interest		494.10		455.15	
Depreciation		749.14		860.91	
General Expenses		686.27		509.13	
			-22,930.99		-21,050.06
Net Profit/(Loss) Before Taxation			-6,965.02		-20,402.59
Taxation			0.00		0.00
Net Profit/(Loss) After Taxation			-6,965.02		-20,402.59

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

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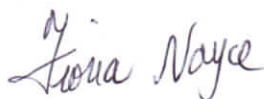
Balance Sheet for the Year Ended 31st March 2018

	Note	£ 2018	£ 2018	£ 2017	£ 2017
Fixed Assets					
Bridge Equipment		2,582.73		3,443.64	
Additions		413.84		0.00	
Less Depreciation in Year		<u>-749.14</u>		<u>-860.91</u>	
			2,247.43		2,582.73
Current Assets					
Debtors & Prepayments	1	4,558.11		1,330.04	
Lloyds Current Account		22,251.71		29,513.10	
PayPal Account		131.82		581.07	
Deposit & Cash		<u>95,225.53</u>		<u>95,035.46</u>	
			122,167.17		126,459.67
Current Liabilities					
Creditors : Short Term	2	2,837.50		500.28	
			<u>-2,837.50</u>		<u>-500.28</u>
			121,577.10		128,542.12
Long Term Liabilities					
			0.00		0.00
Total Assets less Total Liabilities:			<u>121,577.10</u>		<u>128,542.12</u>
Capital & Reserves					
Capital b/f		128,542.12		148,944.71	
P & L Account		<u>-6,965.02</u>		<u>-20,402.59</u>	
WBU Accumulated Fund c/f			<u>121,577.10</u>		<u>128,542.12</u>

I have examined the books and records of the Welsh Bridge Union for the year ended 31st March 2018 and confirm that the financial statements: Profit and Loss Account and Balance Sheet are in accordance therewith.



Andy Kirkwood
Acting Independent Examiner



Fiona Noyce
WBU Treasurer

Date: 4th May 2018

Date: 04/05/2018

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2018

The turnover is attributed to the principle activity of the union which is the promotion and development of the game of bridge in Wales.

	2018	2017
Income	76,393.09	54,861.16
The operating profit is stated after charging :		
Depreciation (25% reducing balance)	749.14	860.91
Accountancy fees	175.00	175.00

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Support costs are those incurred directly in support of expenditure on the objects of the union.

	2018	2017
Operating Expenses	57,712.96	47,946.26

The Welsh Bridge Union has no responsibility for the tax position of those who make monetary claims on the union. The WBU has no employees and operates through the time and efforts of volunteers.

A honoraria is received by some members of the management committee.

	2018	2017
Honoraria	15,000.00	15,150.00

	2018	2017
<u>Note 1.</u>	£	£
Debtors		
English Bridge Union	0.00	200.04
Refunds	285.00	285.00
Entry Fees	160.00	48.00
Congress Licence Fees	0.00	797.00
Prepayments		
EBL Annual Subscription	2,048.11	
SBU Lady Milne Event	2,065.00	
	<u>4,558.11</u>	<u>1,330.04</u>

	2018	2017
<u>Note 2.</u>	£	£
Creditors & Accruals		
National Competition Expenses	12.50	106.78
E-Cats SIMS (Provisional)	1,150.00	0.00
Accountancy	175.00	175.00
Administration	0.00	218.50
Presidents Cup Grant	1,500.00	0.00
	<u>2,837.50</u>	<u>500.28</u>

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2018

	2018	2017
<u>Note 3.</u>	£	£
Operating Expenses		
WBU Events	4,210.35	3,207.88
WBU SIMS	6,811.64	1,857.50
Annual Subscriptions	7,007.11	6,018.87
National Events	18,662.26	16,032.88
Youth Bridge	2,051.15	1,374.00
Llangollen Congress	2,110.45	2,924.60
Match Funding	16,860.00	8,794.00
International Expenses	0.00	7,736.53
	<u>57,712.96</u>	<u>47,946.26</u>

	2018	2017
<u>Note 4.</u>	£	£
Direct Costs		
Newsletter & Brochures	0.00	554.00
President's Cup Grants	1,500.00	1,500.00
Trials & Player Development Expenses	343.58	3,076.35
Training Event Expenses	643.86	716.05
Miscellaneous Expenses	226.72	421.03
	<u>2,714.16</u>	<u>6,267.43</u>

	2018
<u>Note 5.</u>	£
Restricted Funds	10,000.00
The Patrick Jourdain Bequest for use in administrating the annual Patrick Jourdain Award.	

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Welsh Bridge Union

Trading Account of the WBU for the Year Ended 31st March 2018

	2018	2018	2017	2017
	£	£	£	£
Income on Activities				
Membership Subscriptions		23,723.00		14,321.40
Master Points		7,758.20		7,378.65
WBU Competitions & Events		22,263.20		27,018.34
UK & Overseas Receipts		9,281.26		5,261.70
Miscellaneous Income		<u>673.22</u>		<u>881.07</u>
		63,698.88		54,861.16
Expenditure on Activities				
WBU Competitions & Events	31,819.48		27,926.86	
UK & Overseas Expenses	9,033.48		11,225.40	
Direct Expenses	2,714.16		6,267.43	
Grants Issued	<u>16,860.00</u>		<u>8,794.00</u>	
		-60,427.12		-54,213.69
Gross Operating Income		<u>3,271.76</u>		<u>647.47</u>
Other Receipts				
Patrick Jourdain Bequest	10,000.00			
Sponsorship	<u>2,694.21</u>			
		12,694.21		
Total Income		<u>15,965.97</u>		
Administrative Expenditure				
Office Materials	2,464.67		556.18	
Internet & Website	914.67		543.50	
Administration Charges	1,510.91		2,639.54	
Honoraria	15,000.00		15,150.00	
Equipment Maintenance	1,111.23		335.65	
General Expenses	686.27		509.13	
Bank Charges	494.10		455.15	
Depreciation in Year	<u>749.14</u>		<u>860.91</u>	
		-22,930.99		-21,050.06
Profit (Loss) in Year		-6,965.02		-20,402.59
Retained profit brought forward		<u>128,542.12</u>		<u>148,944.71</u>
Retained reserves carried forward		<u><u>121,577.10</u></u>		<u><u>128,542.12</u></u>

This page does not form part of Welsh Bridge Union's statutory accounts and financial statements and is prepared for the information of the Welsh Bridge Union's Members.