



UNDEB BRIDGE CYMRU

WELSH BRIDGE UNION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2019

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Profit and Loss Account for the Year Ended 31st March 2019

	Note	2019 £	2019 £	2018 £	2018 £
Operating Income					
WBU Activity & Events		53,914.70		51,898.63	
UK & Overseas Receipts		28,950.80		9,281.26	
Other		<u>1,323.94</u>		<u>673.22</u>	
			84,189.44		61,853.11
Other Receipts					
Patrick Jourdain Bequest	5	2,000.00		10,000.00	
Law Books		1,680.15		1,845.77	
EBL Sponsorship		<u>0.00</u>		<u>2,694.21</u>	
			3,680.15		14,539.98
Operating Expenses	3				
Expenditure on Activity & Events		<u>75,680.85</u>		<u>57,712.96</u>	
			-75,680.85		-57,712.96
Direct Expenses	4				
Direct Costs		1,973.45		2,070.30	
Miscellaneous		<u>0.00</u>		<u>643.86</u>	
			-1,973.45		-2,714.16
Gross Profit/(Loss):			<u>10,215.29</u>		<u>15,965.97</u>
Overheads					
Recruitment Costs		154.80			
Printing and Stationery		226.53		529.67	
Print Runs - Law Books		1,310.00		1,935.00	
Internet, Web Maintenance & Software		2,030.55		914.67	
Administration Charges		14,337.15		16,888.89	
Maintenance		69.60		733.25	
Bank Charges and Interest		167.04		494.10	
Depreciation		561.86		749.14	
General Expenses		<u>752.63</u>		<u>686.27</u>	
			-19,610.16		-22,930.99
Net Profit/(Loss) Before Taxation			<u>-9,394.87</u>		<u>-6,965.02</u>
Taxation			0.00		0.00
Net Profit/(Loss) After Taxation			<u><u>-9,394.87</u></u>		<u><u>-6,965.02</u></u>

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

UNDEB BRIDGE CYMRU

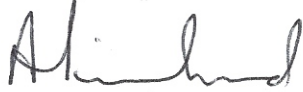
Welsh Bridge Union

Balance Sheet for the Year Ended 31st March 2019

	Note	£ 2019	£ 2019	£ 2018	£ 2018
Fixed Assets					
Bridge Equipment		2,247.43		2,582.73	
Additions		0.00		413.84	
Less Depreciation in Year		<u>-561.86</u>		<u>-749.14</u>	
			1,685.57		2,247.43
Current Assets					
Debtors & Prepayments	1	3,396.81		4,558.11	
Lloyds Current Account		28,477.97		22,251.71	
PayPal Account		276.47		131.82	
Deposit & Cash		<u>79,715.41</u>		<u>95,225.53</u>	
			111,866.66		122,167.17
Current Liabilities					
Creditors : Short Term	2	1,370.00		2,837.50	
			<u>-1,370.00</u>		<u>-2,837.50</u>
			112,182.23		121,577.10
Long Term Liabilities			0.00		0.00
Total Assets less Total Liabilities:		<u>112,182.23</u>		<u>121,577.10</u>	
Capital & Reserves					
Capital b/f		121,577.10		128,542.12	
P & L Account		<u>-9,394.87</u>		<u>-6,965.02</u>	
WBU Accumulated Fund c/f		<u>112,182.23</u>		<u>121,577.10</u>	

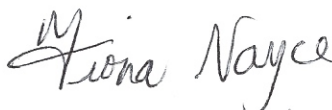
I have examined the books and records of the Welsh Bridge Union for the year ended 31st March 2019 and confirm that the financial statements: Profit & Loss Account and Balance Sheet are in accordance therewith.

Andy Kirkwood
Acting Independent Examiner



Date: 4/5/19

Fiona Noyce
WBU Treasurer



Date: 04/05/19.

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Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2019

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

	2019	2018
Total Receipts	87,869.59	76,393.09

The operating profit is stated after charging :

Depreciation (25% reducing balance)	561.86	749.14
Accountancy fees	220.00	175.00

	2019	2018
Reserves on Deposit	79,715.41	95,225.53

Funds from the resources on deposit were used in the year 2018/19 to support Match Funding Grants issued to clubs for bridge equipment. This completes the three year cycle of funding begun in 2016/17.

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.

	2019	2018
Operating Expenses	75,680.85	57,712.96

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.

During the year some administrative activities, usually undertaken by the CEO on behalf of the WBU were outsourced. A honoraria is received by some members of the management committee.

	2019	2018
Honoraria	5,000.00	15,000.00
Administration Charges	6,000.00	0.00

	2019	2018
<u>Note 1.</u>	£	£
Debtors		
English Bridge Union	284.09	0.00
Refunds	0.00	285.00
Entry Fees	48.00	160.00
Congress Licence Fees	1,324.72	0.00
Prepayments		
EBL Annual Subscription	0.00	2,048.11
SBU Lady Milne Event	0.00	2,065.00
SBU - Teltcher Accommodation	1,740.00	0.00
	<u>3,396.81</u>	<u>4,558.11</u>

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Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2019

	2019	2018
Note 2.	£	£
Creditors & Accruals		
National Competition Expenses	0.00	12.50
E-Cats SIMS (Provisional)	1,150.00	1,150.00
Accountancy	220.00	175.00
Administration	0.00	0.00
Presidents Cup Grant	0.00	1,500.00
	<u>1,370.00</u>	<u>2,837.50</u>

	2019	2018
Note 3.	£	£
Operating Expenses		
WBU Events	6,267.29	4,210.35
WBU SIMS	3,861.84	6,811.64
Annual Area Subscriptions	3,152.00	3,079.00
National Events	37,664.90	18,662.26
Youth & Junior Bridge	2,825.59	2,051.15
Llangollen Congress	3,921.68	2,110.45
Match Funding & Grants	15,539.44	16,860.00
International Expenses	2,448.11	3,928.11
	<u>75,680.85</u>	<u>57,712.96</u>

	2019	2018
Note 4.	£	£
Direct Costs		
President's Cup Grants	1,500.00	1,500.00
Trials & Player Development Expenses	473.45	343.58
Training Event Expenses	0.00	643.86
Miscellaneous Expenses	0.00	226.72
	<u>1,973.45</u>	<u>2,714.16</u>

Note 5.	Restricted Funds
	2019
	£
<u>The Patrick Jourdain Bequest</u>	
Resources b/f	10,000.00
Bridge Great Britain Distribution	<u>2,000.00</u>
	12,000.00
Resources Expanded in Year	<u>0.00</u>
Total Funds c/f	<u>12,000.00</u>

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Trading Account of the WBU for the Year Ended 31st March 2019

	2019 £	2019 £	2018 £	2018 £
Income on Activities				
Membership Subscriptions	26,104.00			23,723.00
Master Points	7,952.75			7,758.20
WBU Competitions & Events	19,857.95			22,263.20
UK & Overseas Receipts	28,950.80			9,281.26
Miscellaneous Income	1,323.94			673.22
		84,189.44		63,698.88
Expenditure on Activities				
WBU Competitions & Events	17,452.81		31,819.48	
UK & Overseas Expenses	42,688.60		9,033.48	
Direct Expenses	1,973.45		2,714.16	
Grants Issued	15,539.44		16,860.00	
		-77,654.30		-60,427.12
Gross Operating Income		6,535.14		3,271.76
Other Receipts				
Patrick Jourdain Bequest	2,000.00		10,000.00	
Law Books	1,680.15			
Sponsorship	0.00		2,694.21	
		3,680.15		12,694.21
Total Income		10,215.29		15,965.97
Administrative Expenditure				
Office Materials & Printing	1,536.53		2,464.67	
Internet & Website	2,030.55		914.67	
Administration Charges	9,491.95		1,510.91	
Honoraria	5,000.00		15,000.00	
Equipment Maintenance	69.60		1,111.23	
General Expenses	752.63		686.27	
Bank Charges	167.04		494.10	
Depreciation in Year	561.86		749.14	
		-19,610.16		-22,930.99
Profit (Loss) in Year		-9,394.87		-6,965.02
Retained profit brought forward		121,577.10		128,542.12
Retained reserves carried forward		112,182.23		121,577.10

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.