



UNDEB BRIDGE CYMRU

WELSH BRIDGE UNION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Profit and Loss Account for the Year Ended 31st March 2020

	Note	2020 £	2020 £	2019 £	2019 £
Operating Income					
WBU Activity & Events		65,616.93		53,914.70	
UK & Overseas Receipts		2,450.39		28,950.80	
Other		<u>1,003.01</u>		<u>1,323.94</u>	
			69,070.33		84,189.44
Other Receipts					
Patrick Jourdain Bequest	5			2,000.00	
Law Books		299.20		1,680.15	
Sponsorship		<u>400.00</u>		<u>0.00</u>	
			699.20		3,680.15
Operating Expenses	3				
Expenditure on Activity & Events		<u>45,580.89</u>		<u>75,680.85</u>	
			-45,580.89		-75,680.85
Direct Expenses	4				
Direct Costs		1,391.60		1,973.45	
Miscellaneous		<u>317.92</u>		<u>0.00</u>	
			-1,709.52		-1,973.45
Gross Profit/(Loss):			<u>22,479.12</u>		<u>10,215.29</u>
Overheads					
Recruitment Costs		0.00		154.80	
Printing and Stationery		143.09		226.53	
Print Runs - Law Books		0.00		1,310.00	
Internet, Web Maintenance & Software		2,038.65		2,030.55	
Administration Charges		10,455.35		14,337.15	
Maintenance		268.26		69.60	
Bank Charges and Interest		213.92		167.04	
Depreciation		421.39		561.86	
Donations		2,200.00		0.00	
General Expenses		<u>93.20</u>		<u>752.63</u>	
			-15,833.86		-19,610.16
Net Profit/(Loss) Before Taxation			<u>6,645.26</u>		<u>-9,394.87</u>
Taxation			0.00		0.00
Net Profit/(Loss) After Taxation			<u><u>6,645.26</u></u>		<u><u>-9,394.87</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 2020

	Note	£ 2020	£ 2020	£ 2019	£ 2019
Fixed Assets					
Bridge Equipment		1,685.57		2,247.43	
Additions		0.00		0.00	
Less Depreciation in Year		<u>-421.39</u>		<u>-561.86</u>	
			1,264.18		1,685.57
Current Assets					
Debtors & Prepayments	1	2,475.97		3,396.81	
Lloyds Current Account		35,225.84		28,477.97	
PayPal Account		187.37		276.47	
Deposit & Cash		<u>80,074.13</u>		<u>79,715.41</u>	
			117,963.31		111,866.66
Current Liabilities					
Creditors : Short Term	2	400.00		1,370.00	
			<u>-400.00</u>		<u>-1,370.00</u>
			118,827.49		112,182.23
Long Term Liabilities					
			0.00		0.00
Total Assets less Total Liabilities:					
		<u>118,827.49</u>		<u>112,182.23</u>	
Capital & Reserves					
Capital b/f		112,182.23		121,577.10	
P & L Account		<u>6,645.26</u>		<u>-9,394.87</u>	
WBU Accumulated Fund c/f					
		<u>118,827.49</u>		<u>112,182.23</u>	

I have examined the books and records of the Welsh Bridge Union for the year ended 31st March 2020 and confirm that the financial statements: Profit & Loss Account and Balance Sheet are in accordance therewith.

Andy Kirkwood
Acting Independent Examiner



Date: 29/4/20

Fiona Noyce
WBU Treasurer



Date: 29/04/2020

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2020

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

	2020	2019
Total Receipts	69,769.53	87,869.59

The operating profit is stated after charging :

Depreciation (25% reducing balance)	421.39	561.86
Accountancy fees	200.00	220.00

	2020	2019
Reserves on Deposit	80,074.13	79,715.41

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.

	2020	2019
Operating Expenses	45,580.89	75,680.85

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.

	2020	2019
Honoraria	5,000.00	5,000.00
Administration Charges	3,000.00	6,000.00

	2020	2019
<u>Note 1.</u>	£	£
Debtors		
English Bridge Union	0.00	284.09
Entry Fees	0.00	48.00
Congress Licence Fees	0.00	1,324.72
Club Master Points	653.90	0.00
Prepayments		
WBF Annual Subscription	1,822.07	0.00
SBU - Teltcher Accommodation	0.00	1,740.00
	<u>2,475.97</u>	<u>3,396.81</u>

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2020

	2020	2019
<u>Note 2.</u>	£	£
Creditors & Accruals		
Competition Prizes	200.00	0.00
E-Cats SIMS (Provisional)	0.00	1,150.00
Accountancy	200.00	220.00
	400.00	1,370.00
	400.00	1,370.00

	2020	2019
<u>Note 3.</u>	£	£
Operating Expenses		
WBU Events	2,172.79	6,267.29
WBU SIMS	503.34	3,861.84
Annual Area Subscriptions	3,111.00	3,152.00
National Events	31,230.16	37,664.90
Youth & Junior Bridge	1,339.00	2,825.59
Llangollen Congress	2,860.00	3,921.68
Match Funding	0.00	15,539.44
International Expenses	4,364.60	2,448.11
	45,580.89	75,680.85
	45,580.89	75,680.85

	2020	2019
<u>Note 4.</u>	£	£
Direct Costs		
President's Cup Grants	500.00	1,500.00
Trials & Player Development Expenses	60.00	473.45
Training Event Expenses	831.60	0.00
Miscellaneous Expenses	317.92	0.00
	1,709.52	1,973.45
	1,709.52	1,973.45

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

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Trading Account of the WBU for the Year Ended 31st March 2020

	2020	2020	2019	2019
	£	£	£	£
Income on Activities				
Membership Subscriptions	28,347.00		26,104.00	
Master Points	7,929.03		7,952.75	
WBU Competitions & Events	12,438.90		19,857.95	
UK & Overseas Receipts	19,352.39		28,950.80	
Miscellaneous Income	1,003.01		1,323.94	
		<u>69,070.33</u>		<u>84,189.44</u>
Expenditure on Activities				
WBU Competitions & Events	10,304.05		17,452.81	
UK & Overseas Expenses	35,594.76		42,688.60	
Direct Expenses	891.60		1,973.45	
Grants Issued	500.00		15,539.44	
		<u>-47,290.41</u>		<u>-77,654.30</u>
Gross Operating Income		<u>21,779.92</u>		<u>6,535.14</u>
Other Receipts				
Patrick Jourdain Bequest	0.00		2,000.00	
Law Books	299.20		1,680.15	
Sponsorship	400.00		0.00	
		<u>699.20</u>		<u>3,680.15</u>
Total Income		<u>22,479.12</u>		<u>10,215.29</u>
Administrative Expenditure				
Office Materials & Printing	143.09		1,536.53	
Internet & Website	2,038.65		2,030.55	
Administration Charges	5,455.35		9,491.95	
Honoraria	5,000.00		5,000.00	
Equipment Maintenance	268.26		69.60	
General Expenses	93.20		752.63	
Bank Charges	213.92		167.04	
Donations	2,200.00		0.00	
Depreciation in Year	421.39		561.86	
		<u>-15,833.86</u>		<u>-19,610.16</u>
Profit (Loss) in Year		<u>6,645.26</u>		<u>-9,394.87</u>
Retained profit brought forward		<u>112,182.23</u>		<u>121,577.10</u>
Retained reserves carried forward		<u><u>118,827.49</u></u>		<u><u>112,182.23</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.