



UNDEB BRIDGE CYMRU

WELSH BRIDGE UNION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Profit and Loss Account for the Year Ended 31st March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Operating Income					
WBU Activity & Events	3	8,843.32		65,616.93	
UK & Overseas Receipts		882.39		2,450.39	
Collections & Refunds		<u>1,580.74</u>		<u>1,003.01</u>	
			11,306.45		69,070.33
Other Receipts					
BBO Club Royalty		12,625.30		0.00	
Law Books		2.00		299.20	
Sponsorship		<u>0.00</u>		<u>400.00</u>	
			12,627.30		699.20
Operating Expenses	4				
Expenditure on Activity & Events		<u>4,627.50</u>		<u>45,580.89</u>	
			-4,627.50		-45,580.89
Direct Expenses	5				
BBO Online		12,697.46			
Direct Costs		480.00		1,391.60	
Miscellaneous		<u>621.01</u>		<u>317.92</u>	
			-13,798.47		-1,709.52
Gross Profit/(Loss):			<u>5,507.78</u>		<u>22,479.12</u>
Overheads					
Printing and Stationery		10.00		143.09	
Internet, Web Maintenance & Software		2,660.32		2,038.65	
Administration Charges		12,141.62		10,455.35	
Maintenance		0.00		268.26	
Bank Charges and Interest		106.46		213.92	
Depreciation		316.05		421.39	
Donations		0.00		2,200.00	
General Expenses		<u>93.20</u>		<u>93.20</u>	
			-15,327.65		-15,833.86
Net Profit/(Loss) Before Taxation			<u>-9,819.87</u>		<u>6,645.26</u>
Taxation			0.00		0.00
Net Profit/(Loss) After Taxation			<u><u>-9,819.87</u></u>		<u><u>6,645.26</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.

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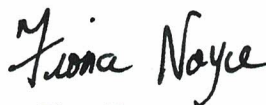
Balance Sheet for the Year Ended 31st March 2021

	Note	£ 2021	£ 2021	£ 2020	£ 2020
Fixed Assets					
Bridge Equipment		1,264.18		1,685.57	
Additions		0.00		0.00	
Less Depreciation in Year		<u>-316.05</u>		<u>-421.39</u>	
			948.13		1,264.18
Current Assets					
Debtors & Prepayments	1	1,598.07		2,475.97	
Lloyds Current Account		27,236.48		35,225.84	
PayPal Account		309.51		187.37	
Deposit & Cash		<u>80,434.46</u>		<u>80,074.13</u>	
			109,578.52		117,963.31
Current Liabilities					
Creditors : Short Term	2	1,519.03		400.00	
		<u>-1,519.03</u>		<u>-400.00</u>	
			109,007.62		118,827.49
Long Term Liabilities			0.00		0.00
Total Assets less Total Liabilities:		<u>109,007.62</u>		<u>118,827.49</u>	
Capital & Reserves					
Capital b/f		118,827.49		112,182.23	
P & L Account		<u>-9,819.87</u>		<u>6,645.26</u>	
WBU Accumulated Fund c/f			<u>109,007.62</u>		<u>118,827.49</u>

I have examined the books and records of the Welsh Bridge Union for the year ended 31st March 2021 and confirm that the financial statements: Profit & Loss Account and Balance Sheet are in accordance therewith.



Andy Kirkwood
Acting Independent Examiner



Fiona Noyce
WBU Treasurer

Date: 18/5/21

Date: 18/05/21

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2021

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

	2021	2020
Total Receipts	23,933.75	69,769.53

The operating profit is stated after charging :

Depreciation (25% reducing balance)	316.05	421.39
Accountancy fees	325.00	200.00

	2021	2020
Reserves on Deposit	80,434.46	80,074.13

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.

	2021	2020
Operating Expenses	4,627.50	45,580.89

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 arrangements were made for some administrative activities to be outsourced.

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

	2021	2020
Honoraria	4,500.00	5,000.00
Administration Charges	7,291.62	3,000.00

	2021	2020
<u>Note 1.</u>	£	£
Debtors		
Entry Fees	515.42	0.00
Congress Licence Fees	435.90	0.00
Club Master Points	581.95	653.90
Online Receipts	64.80	0.00
WBF Annual Subscription	0.00	1,822.07
	<u>1,598.07</u>	<u>2,475.97</u>

	2021	2020
<u>Note 2.</u>	£	£
Creditors & Accruals		
Club Online Royalties	1,194.03	0.00
Competition Prizes	0.00	200.00
Accountancy	325.00	200.00
	<u>1,519.03</u>	<u>400.00</u>

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2021

<u>Note 3.</u>	2021	2020
	£	£
Operating Income		
Membership Subscriptions	1,868.60	28,347.00
Masterpoints	3,030.32	7,929.03
WBU Congress Licenses Fees	2,144.78	3,073.35
WBU Competition Income	839.62	1,573.57
WBU Simultaneous Pairs	0.00	3,367.36
Llangollen Congress	0.00	3,250.00
Welsh Foursomes	0.00	212.20
Celtic Receipts	0.00	353.00
National Competition Income	0.00	16,902.00
Bridge League Receipts	0.00	169.42
Bridgefest Events	0.00	440.00
Trials Income	960.00	0.00
	<u>8,843.32</u>	<u>65,616.93</u>

<u>Note 4.</u>	2021	2020
	£	£
Operating Expenses		
WBU Events	195.00	2,172.79
WBU SIMS	0.00	503.34
Annual Area Subscriptions	0.00	3,111.00
National Events	0.00	31,230.16
Youth & Junior Bridge	0.00	1,339.00
Llangollen Congress	0.00	2,860.00
International Expenses	4,432.50	4,364.60
	<u>4,627.50</u>	<u>45,580.89</u>

<u>Note 5.</u>	2021	2020
	£	£
Direct Costs		
President's Cup Grants	0.00	500.00
BBO Club Royalties	12,697.46	0.00
Trials & Player Development Expenses	480.00	60.00
Training Event Expenses	0.00	831.60
Miscellaneous Expenses	621.01	317.92
	<u>13,798.47</u>	<u>1,709.52</u>

<u>Note 6.</u>	<u>Restricted Funds</u>	
<u>The Patrick Jourdain Bequest</u>	2021	2020
	£	£
Resources b/f	12,000.00	12,000.00
	<u>12,000.00</u>	<u>12,000.00</u>
Resources Expanded in Year	0.00	0.00
Total Funds c/f	<u>12,000.00</u>	<u>12,000.00</u>

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Trading Account of the WBU for the Year Ended 31st March 2021

	2021 £	2021 £	2020 £	2020 £
Income on Activities				
Membership Subscriptions	1,868.60		28,347.00	
Master Points	3,030.32		7,929.03	
WBU Competitions & Events	3,944.40		12,438.90	
UK & Overseas Receipts	882.39		19,352.39	
Miscellaneous Income	1,580.74		1,003.01	
		11,306.45		69,070.33
Expenditure on Activities				
WBU Competitions & Events	675.00		10,304.05	
UK & Overseas Expenses	4,432.50		35,594.76	
Direct Expenses	621.01		891.60	
BBO Online Club Activities	12,697.46		0.00	
Grants Issued	0.00		500.00	
		-18,425.97		-47,290.41
Gross Operating Income		-7,119.52		21,779.92
Other Receipts				
Law Books	2.00		299.20	
BBO Club Royalties	12,625.30		0.00	
Sponsorship	0.00		400.00	
		12,627.30		699.20
Total Income		5,507.78		22,479.12
Administrative Expenditure				
Office Materials & Printing	10.00		143.09	
Internet & Website	2,660.32		2,038.65	
Administration Charges	7,641.62		5,455.35	
Honoraria	4,500.00		5,000.00	
Equipment Maintenance	0.00		268.26	
General Expenses	93.20		93.20	
Bank Charges	106.46		213.92	
Donations	0.00		2,200.00	
Depreciation in Year	316.05		421.39	
		-15,327.65		-15,833.86
Profit (Loss) in Year		-9,819.87		6,645.26
Retained profit brought forward		118,827.49		112,182.23
Retained reserves carried forward		<u>109,007.62</u>		<u>118,827.49</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.