



UNDEB BRIDGE CYMRU

WELSH BRIDGE UNION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Profit and Loss Account for the Year Ended 31st March 2022

	Note	2022	2022	2021	2021
		£	£	£	£
Operating Income					
WBU Activity & Events	3	24,320.94		3	8,843.32
UK & Overseas Receipts		312.55			882.39
Collections & Refunds		<u>424.69</u>			<u>1,580.74</u>
			25,058.18		11,306.45
Other Receipts					
BBO Club Royalty		4,670.78			12,625.30
Law Books		134.95			2.00
Sponsorship		<u>1,080.00</u>			<u>0.00</u>
			5,885.73		12,627.30
Operating Expenses	4			4	
Expenditure on Activity & Events		<u>9,722.18</u>			<u>4,627.50</u>
			-9,722.18		-4,627.50
Direct Expenses	5			5	
BBO Online		4,664.15			12,697.46
Area Online Activity		1,784.00			0.00
Direct Costs		631.00			480.00
Miscellaneous		<u>1,622.50</u>			<u>621.01</u>
			-8,701.65		-13,798.47
Gross Profit/(Loss):			<u>12,520.08</u>		<u>5,507.78</u>
Overheads					
Printing and Stationery		70.57			10.00
Internet, Web Maintenance & Software		2,320.13			2,660.32
Administration Charges		18,283.08			12,141.62
Bank Charges and Interest		301.68			106.46
Depreciation		237.03			316.05
Donations		500.00			0.00
General Expenses		<u>80.32</u>			<u>93.20</u>
			-21,792.81		-15,327.65
Net Profit/(Loss) Before Taxation			<u>-9,272.73</u>		<u>-9,819.87</u>
Taxation			0.00		0.00
Net Profit/(Loss) After Taxation			<u><u>-9,272.73</u></u>		<u><u>-9,819.87</u></u>

The statement of financial activities includes all WBU 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 2022

	Note	£ 2022	£ 2022	£ 2021	£ 2021
Fixed Assets					
Bridge Equipment		948.13		1,264.18	
Additions		0.00		0.00	
Less Depreciation in Year		<u>-237.03</u>		<u>-316.05</u>	
			711.10		948.13
Current Assets					
Debtors & Prepayments	1	502.51		1,598.07	
Lloyds Current Account		32,831.99		27,236.48	
PayPal Account		244.53		309.51	
Deposit & Cash		<u>65,794.76</u>		<u>80,434.46</u>	
			99,373.79		109,578.52
Current Liabilities					
Creditors : Short Term	2	350.00		1,519.03	
			<u>-350.00</u>		<u>-1,519.03</u>
			99,734.89		109,007.62
Long Term Liabilities			0.00		0.00
Total Assets less Total Liabilities:			<u>99,734.89</u>		<u>109,007.62</u>
Capital & Reserves					
Capital b/f		109,007.62		118,827.49	
P & L Account		<u>-9,272.73</u>		<u>-9,819.87</u>	
WBU Accumulated Fund c/f			<u>99,734.89</u>		<u>109,007.62</u>

I have examined the books and records of the Welsh Bridge Union for the year ended 31st March 2022 and confirm that the financial statements: Profit & Loss Account and Balance Sheet are in accordance therewith.

Roger D. Whitfield

Roger Whitfield FCA
Acting Independent Examiner

Fiona Noyce

Fiona Noyce MAAT
WBU Treasurer

Date: 13 June 2022

Date: 15/06/2022

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2022

The turnover is attributed to the principle activity of the union which is the promotion and development of the game of bridge in Wales. In addition to the BBO Online Clubs, a new opportunity has been made available to members through the bridge online facility arranged through the Stepbridge UK (WBU).

	Note:	2022	2021
Total Receipts for WBU		30,943.91	23,933.75
Stepbridge UK (WBU)	7	2,975.00	0.00
The Stepbridge UK (WBU) receipts relate to bridge online activities only.			

The operating profit is stated after charging :	2022	2021
Depreciation (25% reducing balance)	237.03	316.05
Accountancy fees (provisional)	350.00	325.00

	2022	2021
Reserves on Deposit	65,794.76	80,434.46

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.

	2022	2021
Operating Expenses	9,722.18	4,627.50

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.

The Welsh Air Ambulance Service received a donation of £500.

	2022	2021
Honoraria	5,000.00	4,500.00
Administration Charges	13,283.08	7,291.62

	2022	2021
<u>Note 1.</u>		£
Debtors		
Entry Fees	79.20	515.42
Congress Licence Fees	220.80	435.90
Club Master Points	0.00	581.95
Area Online Receipts	152.51	64.80
Compensation - Stepbridge Banking	50.00	0.00
	<u>502.51</u>	<u>1,598.07</u>

	2022	2021
<u>Note 2.</u>	£	£
Creditors & Accruals		
BBO Club Online Royalties	0.00	1,194.03
Competition Prizes	0.00	0.00
Accountancy	350.00	325.00
	<u>350.00</u>	<u>1,519.03</u>

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Notes to the Financial Statements for the Year Ended 31st March 2022

<u>Note 3.</u>	2022	2021
	£	£
Operating Income		
Membership Subscriptions	14,509.45	1,868.60
Masterpoints	2,384.77	3,030.32
WBU Congress Licenses Fees	419.20	2,144.78
WBU Competition Income	5,382.52	839.62
WBU Simultaneous Pairs	405.00	0.00
Llangollen Congress	480.00	0.00
Trials Income	740.00	960.00
	<u>24,320.94</u>	<u>8,843.32</u>

<u>Note 4.</u>	2022	2021
	£	£
Operating Expenses		
WBU Events	538.00	195.00
WBU SIMS	177.60	0.00
Annual Area Subscriptions	972.00	0.00
International Events	2,569.67	0.00
National Expenses	837.98	0.00
Llangollen Congress	38.40	0.00
International Expenses	4,588.53	4,432.50
	<u>9,722.18</u>	<u>4,627.50</u>

<u>Note 5.</u>	2022	2021
	£	£
Direct Costs		
President's Cup Grants	0.00	0.00
BBO Club Royalties	4,664.15	12,697.46
Trials & Player Development Expenses	631.00	480.00
Area Online Activity	1,784.00	0.00
Miscellaneous Expenses	1,622.50	621.01
	<u>8,701.65</u>	<u>13,798.47</u>

<u>Note 6.</u>	<u>Restricted Funds</u>	
<u>The Patrick Jourdain Bequest</u>	2022	2021
	£	£
Resources b/f	12,000.00	12,000.00
Resources Expanded in Year	0.00	0.00
Restricted Funds c/f	<u>12,000.00</u>	<u>12,000.00</u>

<u>Note 7.</u>	<u>Capital & Reserves</u>	
<u>Stepbridge UK (WBU)</u>	2022	
	£	£
Balance @ Bank Account 08/03/2022	0.00	
Creditor		50.00
Balance @ Bank 31/03/2022	3,025.00	
Capital c/f		<u>2,975.00</u>
	<u>3,025.00</u>	<u>3,025.00</u>

UNDEB BRIDGE CYMRU

Welsh Bridge Union

Trading Account of the WBU for the Year Ended 31st March 2022

	2022 £	2022 £	2021 £	2021 £
Income on Activities				
Membership Subscriptions	14,509.45		1,868.60	
Master Points	2,384.77		3,030.32	
WBU Competitions & Events	6,686.72		3,944.40	
UK & Overseas Receipts	1,052.55		882.39	
Miscellaneous Income	424.69		1,580.74	
		25,058.18		11,306.45
Expenditure on Activities				
WBU Competitions & Events	3,194.98		675.00	
UK & Overseas Expenses	7,158.20		4,432.50	
Direct Expenses	3,406.50		621.01	
BBO Online Club Activities	4,664.15		12,697.46	
		-18,423.83		-18,425.97
Gross Operating Income		6,634.35		-7,119.52
Other Receipts				
Law Books	134.95		2.00	
BBO Club Royalties	4,670.78		12,625.30	
Sponsorship	1,080.00		0.00	
		5,885.73		12,627.30
Total Income		12,520.08		5,507.78
Administrative Expenditure				
Office Materials & Printing	70.57		10.00	
Internet & Website	2,320.13		2,660.32	
Administration Charges	13,283.08		7,641.62	
Honoraria	5,000.00		4,500.00	
General Expenses	80.32		93.20	
Bank Charges	301.68		106.46	
Donations	500.00		0.00	
Depreciation in Year	237.03		316.05	
		-21,792.81		-15,327.65
Profit (Loss) in Year		-9,272.73		-9,819.87
Retained profit brought forward		109,007.62		118,827.49
Retained reserves carried forward		99,734.89		109,007.62

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.