

STEPBRIDGEUK – SUMMARY

31.3.2023

StepBridge UK was launched on March 28th. 2022. It is now appropriate to summarise the performance over the past 12 months.

StepBridgeUK is considered to be a WBU associated company, and all members are associate members of the WBU.

Operations

The Operation of StepBridgeUK is controlled by a committee of: Ceri Pierce (CEO); Tony Haworth (Operations/Finance Manager); Jean Cufley (Treasurer); Derek Roberts (TD Controller); Alan Screen; Neville Richards (Webmaster).

Players order Participation Points, and then pay for them usually by bank transfer. There are bonus points awarded for bulk purchases (averaging approximately 5% extra).

Four, weekly tournaments (Sun, Mon, Wed, Fri) – currently charged at £1 per player. All movements are Swiss based (but scheduled to change to Sunday and Wednesday tournaments Swiss, whereas the Monday and Friday tournaments 'movement' based.

(The Friday tournaments are IMP scored, but due to possible unpopularity, this will be changed to Match-Point pairs, inline with the other UK tournaments).

UK Directors are paid £10 per session (Club event remunerations are the responsibility of the Clubs).

Club tournaments – currently £0.50p returned to StepBridgeUK (full table-money returned to StepBridgeUK, but any excess of 0.50p refunded on a quarterly basis).

Currently there are six active Clubs (only 5 from May), each running one session per week. Some of these return prizes to players (usually randomly or on a handicap basis, rather than on scratch performance).

10% of total revenues are returned to the Welsh Bridge Union (this is based on PPs purchased rather than PPs used).

Finances (at end of March 2023)

Year-end Bank balance - **£3,105**

Clubs:

PP Usage (12months) – 118,320

Value of PPs - £5,916

Nett revenue from PPs approx. £2,406 (this is allowing for 5% extra for bulk purchases)

UK Tournaments:

PP Usage (12 months) – 157,240

Value of PPs - £7,862

Revenue from PPs approx. £7,469 (this is allowing for 5% extra for bulk purchases)

Outgoings (nett of Club Refunds)

Server fee £5,000.

Directors' fees £2,250 (only for UK Tournaments)

Payment to WBU - £1,465 (10% of PP revenues)

Treasurer's honoraria - £250 (in lieu of WBU honoraria). No other honoraria paid.

Total StepBridgeUK Profit – (12 months) ~ **£1,315** (Based on PP Usage: after all expenses, WBU fees; server fee.

Performance

With the gradual return to face-to-face bridge, participation in both UK and Club events, has declined, but is now stabilising at around 160 players/week for the UK tournaments (representing £160 revenue). Club participation has also declined to about 130 per week (representing £65 revenue). (In addition, there are two teaching clubs – foc).

Master Points will be awarded as from May 1st, and it is also untended to award monthly prizes (depending on finances).

Tony Haworth