

WELSH BRIDGE UNION

Good morning, Madam President, Ladies and Gentlemen

I present the Welsh Bridge Union's account for the year ended 31 March 2024 to the membership. The accounts are on the WBU website.

Total income for the year: £58913.83

Total expenses for the year: £67168.20

Deficit for the year: £8254.37

We made a deficit on the Internationals (£11165.68) and a small deficit on the International Trials (£122.50). Total deficit £11288.18. The deficit on the Internationals includes payments made for the previous accounting period but invoices not received until the current accounting period. (£1275.00). Details on attached list.

The home events made a profit this year of £2436.37 but we are still awaiting invoices for the National Teams from Director and Venue.

I have an email from Glenda Roberts regarding the listing of the CEO payments under Administration costs. I have replied to Glenda, but she wanted it brought up at the AGM 'as other members were equally concerned that the accounts seem to be misleading and not accurate in this matter.'

I have informed her that the CEO is self employed trading as Solstice Consulting, and we receive an invoice from the CEO monthly and as stated on those invoices it is for the '**Provision of Administrative Services**' which is why it is listed as Administration costs. The CEO is paid £12.500 per annum paid in monthly amounts of £1041.66. Just to clarify the situation the CEO is not an Employee. The Welsh Bridge Union does not have any employees as that would involve tax, pension, sick pay, redundancy, holiday pay etc.

If anyone has any questions I will try to answer.

Please remember I am not an accountant; I do this because no-one else would!

Jean Cufley
WBU Treasurer
31 May 2024