

## CHELMSFORD BRIDGE CLUB TREASURER'S REPORT

1<sup>st</sup> April 2020 - 31<sup>st</sup> March 2021 for virtual AGM on 24<sup>th</sup> May 2021

1. The year ended with our finances in a much improved situation from an unsustainable loss of over £800 in 2020 to an excess of income over expenditure in 2021 of over £5000. This has been achieved as a result of the almost continuous lockdowns due to Covid. As a consequence, the appetite for playing bridge (online) has increased significantly and many players (new and old members) play more frequently with our Club. Concomitant with this the Club has not had to pay for hall hire, which was one of our main outgoings in the past. The increase in our bank balance may well be needed when we return to F2F playing as at this moment in time we do not know what expenditure may be required to make sure we are all kept safe.
2. Additional information has been shown on 'The Income and Expenditure document' to show the difference between BBO and RealBridge platforms.
3. The Treasurer initially invoiced members for playing on BBO and then paid the relevant invoices. This is now administered by BBO/EBU. BBO take their playing fee from our \$4 payments and also the EBU take their P2P payments. On a monthly basis in arrears we get the remainder back into Club funds. The Club also has to pay TD fees from this residual amount.
4. There is a different set up for Realbridge. The Club provides TD's and the Treasurer invoices players at £2.50 per game on a monthly basis, in arrears. Realbridge invoice us monthly for using their platform and so do the EBU for P2P.
5. In order to deliver our training sessions, the Club has started Zoom subscriptions.
6. Our current membership is 175, which is indicative of the prevailing unusual circumstances that other local club members have joined our Club in order to be able to continue playing bridge while F2F clubs have been closed. Currently the subscription is only £2 and when we return to F2F playing this will ultimately have to be reviewed, alongside table money.
7. We have made donations to Broomfield Hospital of £581 as a result of our Virtual Charity Swiss Pairs Event, Children in Need of £140 and £180 to support the Charity Challenge for Cancer Research.



May 2021