

Cheltenham Bridge Club CIO

Addendum for Annual General Meeting 26 April 2025

A few members have asked about the reasons for the proposal to increase table money.

Table money was last increased in 2017. Inflation since then has been over 30%. To catch up with inflation, table money would have to increase to about £4.65. Instead, we are now proposing an increase to just £4.50. We are pleased that we have managed to weather cost inflation for the intervening seven or so years.

In January, we projected a loss for 2025 of about £16,000 as summarised on the following page. Based on actual costs in the first quarter, the projected annual loss could increase further. By way of example, our insurance premium has increased by about £1,000 for the year and our gas bill has increased by a similar amount in just the first three months.

The proposed table money increase of £1 (or 83p once VAT has been deducted payable to HMRC) should generate about £16,000 for a full 12-month period.

We began the year with cash reserves of £140,000. The Trustees consider that this level of reserves should be maintained in view of potential risks, particularly in terms of the high maintenance costs of our Grade II listed building.

And of course, we are fortunate to have found a manager who is helping us develop the club, including successfully setting up the new café arrangements.

Because of all this, an increase in table money is the best way to secure the future of our club and promote Bridge in the area.

We are not proposing an increase in the annual subscription.

Angela Gatliff
Treasurer

15 April 2025

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Projected Income and Expenditure 2025

	£	£
<u>Income</u>		
Subscriptions	11,146	
Table Money	57,491	
Other Income	7,295	
Teaching Income	24,462	
Holiday	25,000	
Congress	-	
GCBA (room hire, etc.)	5,000	
Total Income		130,393
<u>Cost of Sales</u>		
Bridge Costs	11,355	
Catering (break even)	-	
Holiday	21,000	
Teaching	9,821	
Cost of Sales		42,176
Gross Margin		<hr/> 88,217
<u>Administrative Costs</u>		
Building Costs	49,264	
IT and Bridge Overheads	10,568	
Other Overheads	44,368	
Total Administrative Costs		104,200
Surplus of Income over Expenditure		<hr/> <hr/> -15,983