

# **The Irish Bridge Union**

## **Financial Statements**

**for year ended**

**30<sup>th</sup>. June 2022**

# The Irish Bridge Union

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## **The Irish Bridge Union**

### **Hon. Treasurer's Report for year ended 30<sup>th</sup> June 2022**

The accounts for the year ended 30<sup>th</sup> June 2022 show a balance of €61,517 in the AIB Euro Current account, €40,323 in a deposit account and €8,966 in the Ulster Bank sterling account. This represents an decrease of £643 from the previous year. An amount of €33,850 was due to C.B.A.I. and €7,400 to I.Y.B.C. at year end.

The results for the year show an excess of expenditure over income of €43,001.

Due to Covid 19 this was another year with the world in lockdown and almost all face to face competitions cancelled. Playing online continued to replace most competitions though with significantly reduced income. We held the Moylan, Seniors Congress and the Egan face to face and look forward to restoring further normality for the year ended 30<sup>th</sup> June 2023.

International competitions resumed in the Spring of 2022 with World Championships and the Europeans in June 2022 with significant expenses incurred. It is with delight I congratulate our Open team who have qualified for the World Championships in 2023 and also congratulate our Womens team who were 9<sup>th</sup> and have a good chance of getting a place also. The Finance Committee remains concerned about the finances of the IBU and plans are being put in place for fund raising commencing September 2022.

I am most grateful to the Tournament Directors who have run the IBU events that did take place so smoothly and efficiently. I am also grateful to those in CBAI HQ who take entries and encourage the B players in the IBU Club pairs event and also are of great assistance in managing IBU finances.

My fifth year as Hon Treasurer is now ending. Thanks to all those who have helped me during the year, in particular to the Finance Committee for their assistance.

**Anne Fitzpatrick**

**Hon. Treasurer**

**8<sup>th</sup> August 2022.**

## The Irish Bridge Union

### Income & Expenditure Account for Year ended 30<sup>th</sup> June 2022

	<b>2022</b> €		<b>2021</b> €
Income	34,939		37,254
Expenditure	<u>77,940</u>		<u>15,475</u>
<b>Surplus(deficit) for year</b>	<u>43,001</u>		<u>21,779</u>

### Income for year ended 30<sup>th</sup> June 2022

	€	<b>2022</b> €	€	<b>2021</b> €
<b>Grants</b>				
C.B.A.I.		20,000		20,000
N.I.B.U. (GB£2,500)		2,929		2,815
<b>Competitions</b>				
Simultaneous Pairs	10,873		11,290	
Inter-Provincials			(34)	
All-Ireland Pairs, Moylan	895		(8)	
Club Pairs	2,109		1,546	
Burke/O'Connor	354		546	
Senior Congress	(1,226)		370	
All-Ireland Teams, Egan	<u>(1,007)</u>		<u>727</u>	
		11,998		14,437
<b>Trials</b>		0		0
<b>Investments</b>				
Interest Received		0		2
Exchange Gain		<u>12</u>		<u>0</u>
<b>Total Income</b>		<u>34,939</u>		<u>37,254</u>

## The Irish Bridge Union

### Expenses for year ended 30<sup>th</sup> June 2022

	€	2022 €	€	2021 €
<b>European/World Team Championship</b>				
European/WBF Entries	19,978		0	
Open Team, Grant for Expenses	10,290		2,500	
Women's Team, Grant for Expenses	7,974		0	
Mixed Team, Grant for Expenses	7,670		0	
Senior Team, Grant for Expenses	7,570		0	
Coaching			0	
Uniforms	<u>4,750</u>		0	0
		58,232		2,500
<b>Youth</b>				
I.Y.B.C. Grant		7,400		0
<b>Trials</b>				
		0		0
<b>Fees</b>				
C.B.A.I	1,500		1,500	
E.B.L Affiliation fee	5,472		5,603	
W.B.F. Affiliation fee	<u>4,378</u>	11,350	<u>5,296</u>	12,399
<b>Administration</b>				
Audit Fee	330		330	
Bank Charges	132		126	
Council Meetings	120		0	
Sundry	174		120	
Grant for Expenses	0		0	
Insurance Charges	<u>202</u>	<u>958</u>	<u>0</u>	<u>576</u>
<b>Total Expenses</b>		<b><u>77,940</u></b>		<b><u>15,475</u></b>

## The Irish Bridge Union

### Balance Sheet as at 30<sup>th</sup> June 2022

	€	2022 €	€	2021 €
<b>Current Assets</b>				
<b>Bank Balances</b>				
Current a/c, Belfast	8,966		10,017	
Current a/c, Dublin	61,517		61,109	
Deposit a/c, Dublin	<u>40,323</u>		<u>40,323</u>	
		110,806		111,449
<b>Prepayments/Debtors</b>		398		1,506
<b>Stock</b>		<u>2,528</u>		<u>2,528</u>
		113,732		115,483
<b>Current Liabilities</b>				
Accruals		<u>44,080</u>		<u>2,830</u>
<b>Net Current Assets</b>		<b><u>69,652</u></b>		<b><u>112,653</u></b>

### Capital Account

Balance brought forward	112,653	90,874
Surplus(deficit) for the year	<u>(43,001)</u>	<u>21,779</u>
<b>Reserves at 30<sup>th</sup> June 2022</b>	<b><u>69,652</u></b>	<b><u>112,653</u></b>

**Anne Fitzpatrick**  
Hon. Treasurer

**8th August 2022.**

## The Irish Bridge Union

### Variance Reports

<b>Income</b>	<b>2022</b> €	<b>Forecast</b> €	<b>2021</b> €	<b>Forecast</b> €	<b>2020</b> €	<b>Forecast</b> €
C.B.A.I Grant	20,000	20,000	20,000	20,000	20,000	20,000
N.I.B.U Grant (GB£2,500)	2,929	2,850	2,815	2,850	2,931	3,000
Competitions Trials	11,998	15,000	14,437	10,000	10,983 18,368	18,000 5,400
Sponsorship		0		1,000		1,000
Investment Income	0	0	2	5	2	100
Exchange Gain	12					
<b>Total</b>	<b>34,939</b>	<b>37,850</b>	<b>37,254</b>	<b>33,855</b>	<b>52,284</b>	<b>47,500</b>

# The Irish Bridge Union

## Variance Reports

<b>Expenditure</b>	<b>2022 €</b>	<b>Forecast €</b>	<b>2021 €</b>	<b>Forecast €</b>	<b>2020 €</b>	<b>Forecast €</b>
Entry Fees	19,978	16,100		16,000		6,250
Grant for Expenses	33,504	30,040		28,000	1,000	17,070
Coaching						
Uniforms	4,750	5,000		1,500		
I.Y.B.C.	7,400	7,400		7,400	7,300	7,200
Trials					7,396	2,000
Provision World Teams			2,500	2,500		
E.B.L. Seminar for T.D.		750		750		750
C.B.A.I.	1,500	1,500	1,500	1,500	1,500	1,500
E.B.L. Affiliation Fee	5,472	6,000	5,603	5,000	4,152	3,000
W.B.F. Affiliation Fee	4,378	5,000	5,296	4,000	3,398	3,000
Administration	958	4,540	576 2011	4,000	2,393	4,000
<b>Total</b>	<b>77,940</b>	<b>76,330</b>	<b>15,475</b>	<b>70,650</b>	<b>27,139</b>	<b>44,770</b>



# **The Irish Bridge Union**

## **Accountants Report to the Council of the Irish Bridge Union on the accounts for the year ended 30<sup>th</sup> June 2022.**

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

My responsibility is to report to you on the financial statements in accordance with generally accepted accounting standards and to express an opinion on the financial statements based on my examination of those statements.

In my opinion the financial statements have been properly prepared in accordance with generally accepted accounting policies which are consistent with previous years. I have received all the information and explanation I considered necessary. In my opinion proper books of account have been kept by the Council and the accounts are in agreement with the books of accounts.

**Brian Dolan  
Accountant**

**8<sup>th</sup> August 2022.**

**Gateway House  
133 Capel Street  
Dublin 1**