



## TREASURER'S REPORT

Six months ending 30th September 2019

### SHAREHOLDERS 6-MONTH UPDATE

The end of September position is a cumulative deficit to £45.6k against a budget deficit of £47.5k.

UM continues to be the main positive area, £14.3k better than budget with a noticeable switch from half price to full price sessions.

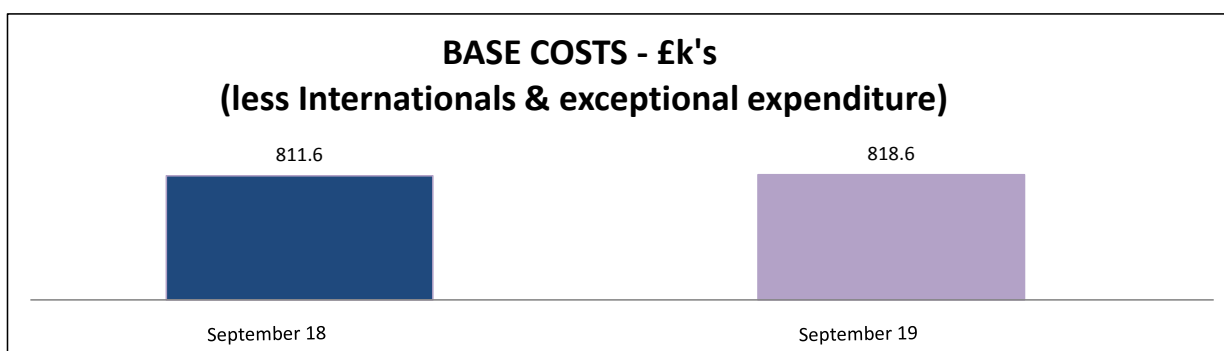
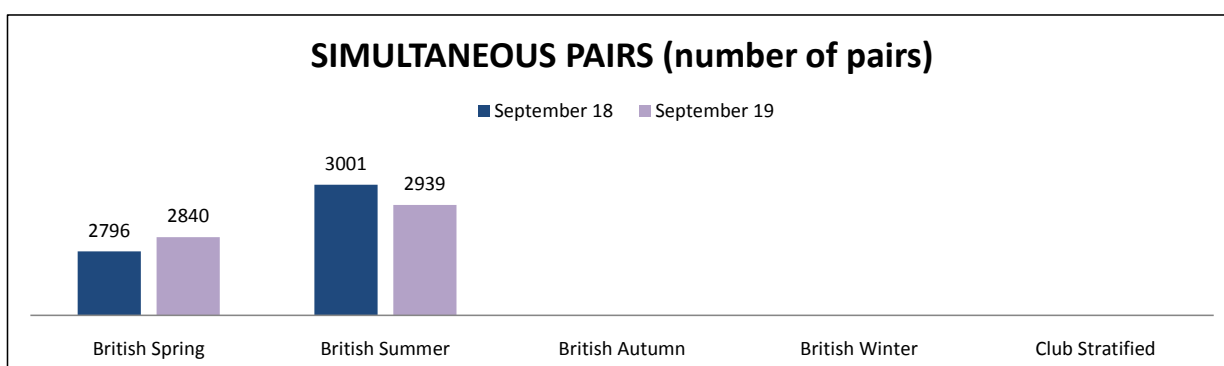
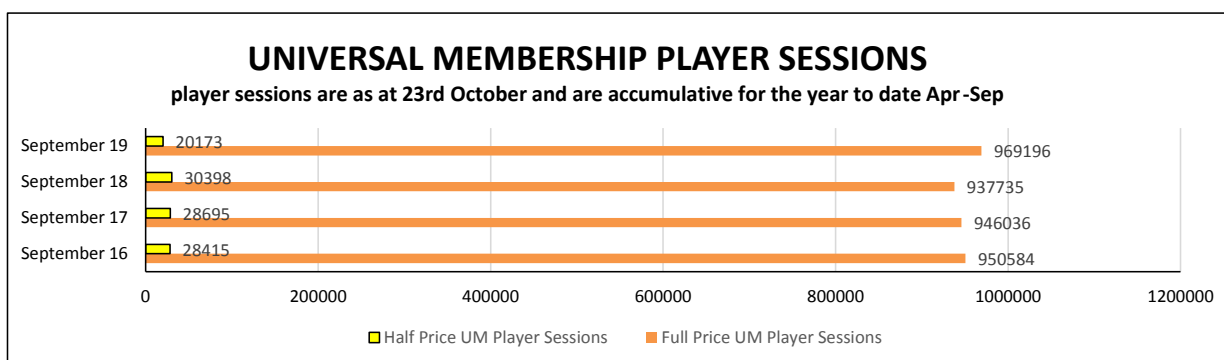
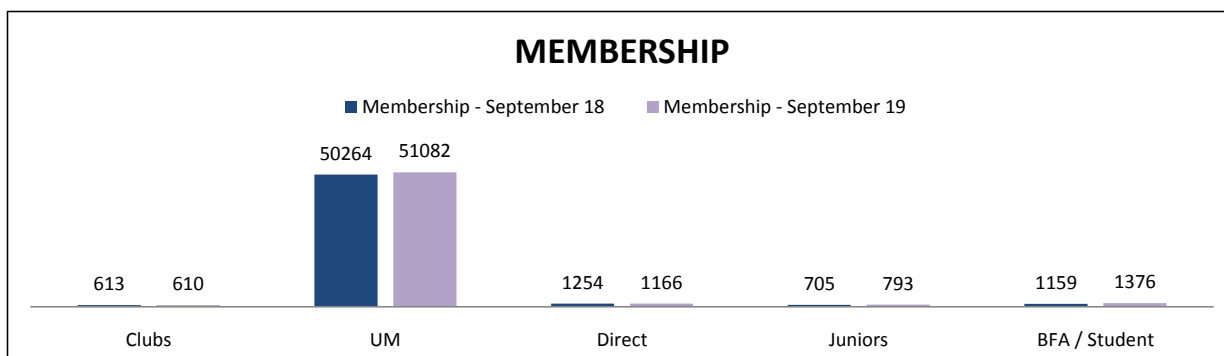
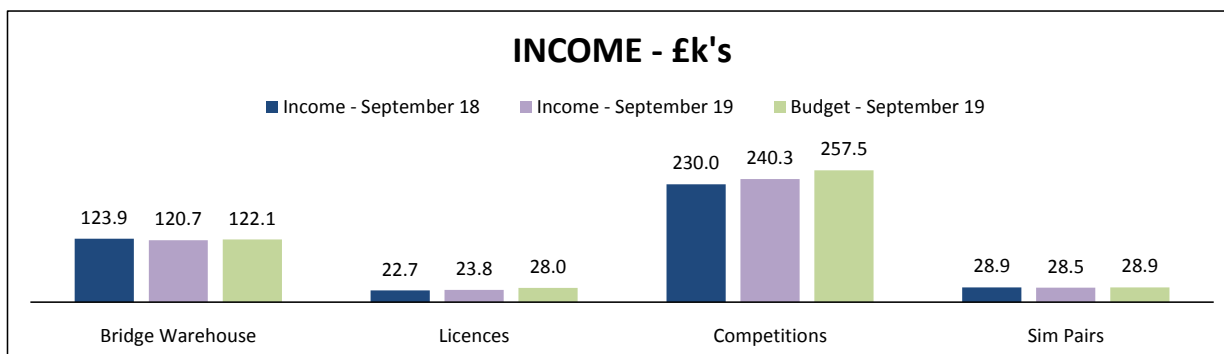
Some other key areas (Warehouse and English Bridge) are performing less well. I was probably too optimistic on the advertising budget for English Bridge, and the Warehouse is perhaps suffering from the general retail malaise, but the team are working hard at both sales and margin in front of the important christmas period.

All other areas should end up close to budget at the full year, with any current variance down to timing.

We remain, with continuing tight controls, on target to finish the year on or around the overall budget.

Jerry Cope  
1 November 2019

## ENGLISH BRIDGE UNION - KEY PERFORMANCE INDICATORS YEAR TO DATE COMPARISONS



ENGLISH BRIDGE UNION  
ACTUAL v BUDGET COMPARISON  
SIX MONTHS ENDING 30th SEPTEMBER 2019

Budget - September 19					ACTUAL FOR THE SIX MONTHS				VARIANCE ( ) = Adverse			
Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)		Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)	Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)
122.1	(94.1)	(14.5)	13.5	Bridge Warehouse	120.7	(96.1)	(14.5)	10.1	(1.4)	(2.0)	0.0	(3.4)
0.1	(5.5)	(1.6)	(7.0)	Master Points	0.0	(4.0)	(1.6)	(5.6)	(0.1)	1.5	0.0	1.4
380.6	(69.5)	(15.0)	296.1	Membership	395.5	(69.0)	(15.0)	311.5	14.9	0.5	0.0	15.4
28.0	(6.5)	(1.4)	20.2	Licences	23.8	(6.5)	(1.4)	16.0	(4.2)	0.0	0.0	(4.2)
17.6	(39.0)	(15.5)	(36.9)	EBED Support	17.6	(38.9)	(15.5)	(36.8)	0.0	0.1	0.0	0.1
24.1	(67.8)	(1.9)	(45.6)	Internationals	24.7	(69.6)	(1.9)	(46.8)	0.6	(1.8)	0.0	(1.2)
1.5	(37.8)	(1.9)	(38.2)	Junior Internationals	2.0	(38.8)	(1.9)	(38.7)	0.5	(1.0)	0.0	(0.5)
257.5	(211.4)	(23.4)	22.7	Competitions	240.3	(193.4)	(23.4)	23.5	(17.2)	18.0	0.0	0.8
28.9	(7.5)	(2.9)	18.6	Simultaneous Pairs	28.5	(7.5)	(2.9)	18.2	(0.4)	0.0	0.0	(0.4)
33.0	(113.0)	(1.2)	(81.2)	English Bridge	25.8	(111.9)	(1.2)	(87.3)	(7.2)	1.1	0.0	(6.1)
0.0	(10.4)	(4.4)	(14.8)	Club Liaison	0.0	(10.3)	(4.4)	(14.7)	0.0	0.1	0.0	0.1
0.0	(8.6)	(2.9)	(11.5)	Laws & Ethics	0.0	(6.4)	(2.9)	(9.3)	0.0	2.2	0.0	2.2
0.0	(57.5)	0.0	(57.5)	NBO	0.0	(58.0)	0.0	(58.0)	0.0	(0.5)	0.0	(0.5)
0.0	(14.1)	0.0	(14.1)	Publicity & Marketing *	0.0	(14.2)	0.0	(14.2)	0.0	(0.1)	0.0	(0.1)
0.0	(47.1)	0.0	(47.1)	Computing *	0.0	(44.9)	0.0	(44.9)	0.0	2.2	0.0	2.2
0.0	(40.6)	0.0	(40.6)	Overheads *	0.0	(39.8)	0.0	(39.8)	0.0	0.8	0.0	0.8
2.0	(103.9)	86.3	(15.6)	Admin General *	2.5	(110.8)	86.3	(22.0)	0.5	(6.9)	0.0	(6.4)
0.0	0.0	0.0	0.0	Board Initiatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	(8.6)	0.0	(8.6)	Membership Campaign *	0.0	(6.9)	0.0	(6.9)	0.0	1.7	0.0	1.7
895.4	(942.9)	0.0	(47.5)	Total	881.4	(927.0)	0.0	(45.6)	(14.0)	15.9	0.0	1.9
0.0	0.0	0.0	0.0	Taxation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
895.4	(942.9)	0.0	(47.5)	OVERALL TOTAL	881.4	(927.0)	0.0	(45.6)	(14.0)	15.9	0.0	1.9

\* Please note that the overhead allocation cost remains as one total for these five cost centres and is reported against Admin General.

# ENGLISH BRIDGE UNION

CURRENT ACTUAL (30th September 2019) v LAST YEAR'S ACTUAL (30th September 2018)

SIX MONTHS ENDING 30th SEPTEMBER 2019

ACTUAL @ 30th September 2018						ACTUAL @ 30th September 2019					VARIANCE ( ) = Adverse			
Income - September 18	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)		Income - September 19	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)		Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)	
123.9	(97.6)	(14.5)	11.8	Bridge Warehouse	120.7	(96.1)	(14.5)	10.1	(3.2)	1.5	0.0	(1.7)		
0.0	(4.8)	(1.6)	(6.4)	Master Points	0.0	(4.0)	(1.6)	(5.6)	0.0	0.8	0.0	0.9		
378.7	(62.3)	(15.0)	301.4	Membership	395.5	(69.0)	(15.0)	311.5	16.8	(6.7)	0.0	10.1		
22.7	(6.1)	(1.4)	15.2	Licences	23.8	(6.5)	(1.4)	16.0	1.1	(0.4)	0.0	0.8		
15.5	(33.8)	(15.5)	(33.8)	EBED Support	17.6	(38.9)	(15.5)	(36.8)	2.1	(5.1)	0.0	(3.0)		
26.2	(48.9)	(1.8)	(24.5)	Internationals	24.7	(69.6)	(1.9)	(46.8)	(1.5)	(20.7)	(0.1)	(22.3)		
59.6	(70.0)	(1.8)	(12.2)	Junior Internationals	2.0	(38.8)	(1.9)	(38.7)	(57.6)	31.2	(0.1)	(26.5)		
230.0	(202.4)	(23.4)	4.2	Competitions	240.3	(193.4)	(23.4)	23.5	10.3	9.0	0.0	19.3		
28.9	(9.8)	(2.9)	16.2	Sim Pairs	28.5	(7.5)	(2.9)	18.2	(0.4)	2.3	0.0	2.0		
46.9	(109.9)	(1.2)	(64.2)	English Bridge	25.8	(111.9)	(1.2)	(87.3)	(21.1)	(2.0)	0.0	(23.1)		
0.0	(9.7)	(4.3)	(14.0)	Club Liaison	0.0	(10.3)	(4.4)	(14.7)	0.0	(0.6)	(0.0)	(0.7)		
0.1	(9.2)	(2.9)	(12.0)	Laws & Ethics	0.0	(6.4)	(2.9)	(9.3)	(0.1)	2.8	0.0	2.7		
0.0	(57.2)	0.0	(57.2)	NBO	0.0	(58.0)	0.0	(58.0)	0.0	(0.8)	0.0	(0.8)		
0.0	(12.6)	0.0	(12.6)	Publicity & Marketing *	0.0	(14.2)	0.0	(14.2)	0.0	(1.6)	0.0	(1.6)		
0.0	(47.5)	0.0	(47.5)	Computing *	0.0	(44.9)	0.0	(44.9)	0.0	2.6	0.0	2.6		
0.0	(42.5)	0.0	(42.5)	Overheads *	0.0	(39.8)	0.0	(39.8)	0.0	2.7	0.0	2.7		
3.1	(102.7)	86.3	(13.3)	Admin General *	2.5	(110.8)	86.3	(22.0)	(0.6)	(8.1)	0.0	(8.7)		
0.0	(3.5)	0.0	(3.5)	Board Initiatives	0.0	0.0	0.0	0.0	0.0	3.5	0.0	3.5		
0.0	0.0	0.0	0.0	Membership Campaign *	0.0	(6.9)	0.0	(6.9)	0.0	(6.9)	0.0	(6.9)		
935.6	(930.5)	(0.0)	5.1	Total	881.4	(927.0)	0.0	(45.6)	(54.2)	10.4	(0.0)	(43.8)		
0.0	(0.1)	0.0	(0.1)	Taxation	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1		
935.6	(930.6)	(0.0)	5.0	OVERALL TOTAL	881.4	(927.0)	0.0	(45.6)	(54.2)	10.5	(0.0)	(43.7)		

**ENGLISH BRIDGE UNION**  
**BALANCE SHEET AS AT 30th SEPTEMBER 2019**

2019/20	Current Balances	Last Year End	Movement This Year
<b>FIXED ASSETS</b>			
Asset Cost	843.6	840.6	3.0
Depreciation	(444.7)	(438.2)	(6.5)
<b>Net Book Value</b>	<b>398.9</b>	<b>402.4</b>	<b>(3.5)</b>
<b>CURRENT ASSETS</b>			
Investments	0.0	0.0	0.0
Stocks (net of provision)	34.0	31.6	2.4
Trade & Other Debtors	57.0	99.1	(42.1)
Prepayments & accrued income	116.1	183.0	(66.9)
Bank and Cash Balances Restricted *	2.0	0.1	1.9
Bank and Cash Balances Unrestricted	512.6	479.8	32.8
	<b>721.7</b>	<b>793.6</b>	<b>(71.9)</b>
<i>Less : Current Liabilities</i>			
Trade & Other Creditors	(252.9)	(266.5)	13.6
Accruals & deferred income	(80.8)	(97.0)	16.2
	<b>(333.7)</b>	<b>(363.5)</b>	<b>29.8</b>
<b>Net Current Assets</b>	<b>388.0</b>	<b>430.1</b>	<b>(42.1)</b>
<b>TOTAL NET ASSETS</b>	<b>786.9</b>	<b>832.5</b>	<b>(45.6)</b>
<b>Financed by :</b>			
Share Capital	0.0	0.0	0.0
Reserves - Prior Year	832.5	796.8	35.7
Reserves - Current Year	(45.6)	35.7	(81.3)
	<b>786.9</b>	<b>832.5</b>	<b>(45.6)</b>
<b>CAPITAL EMPLOYED</b>	<b>786.9</b>	<b>832.5</b>	<b>(45.6)</b>

\* Legacy from Patrick Jourdain

**ENGLISH BRIDGE UNION**  
**CASH FLOW FOR THE SIX MONTHS ENDING 30th SEPTEMBER 2019**

<b>Cash, Bank and Investment Balances brought forward</b>		<b>479.9</b>
Surplus / (Deficit) for the Period	(45.6)	
Add back Non Cash Movements (Depreciation)	<u>6.5</u>	
<b>Adjusted Surplus / (Deficit)</b>		<b>(39.1)</b>
<b>Movements on Fixed Assets</b>		
Capital Expenditure	(3.0)	
Proceeds from Disposals	<u>0.0</u>	
<b>Net Movement</b>		<b>(3.0)</b>
<b>Working Capital Movements</b>		
(Increase) / decrease in -		
Stocks	(2.4)	
Debtors	42.1	
Prepayments	<u>66.9</u>	
	106.6	
Increase / (decrease) in -		
Trade Creditors	(13.6)	
Accruals	<u>(16.2)</u>	
<b>Net (increase) / decrease</b>		<b><u>76.8</u></b>
<b>Increase / (decrease) in Funds in the Period</b>		<b>34.7</b>
<b>Cash, Bank and Investment Balances carried forward</b>		<b><u>514.6</u></b>