

N.I. BRIDGE UNION
REPORT OF THE TREASURER AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Officers and Professional Advisers	1
Statement by the Officers	2
Report of the Examining Accountants	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Income and Expenditure Account	8

**OFFICERS AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 MARCH 2024**

PRESIDENT:	Mr Harold Curran
CHAIRPERSON:	Mr Brian McMullan
HONORARY TREASURER:	Mrs Anne Fitzpatrick
HONORARY SECRETARY:	Mr Michael McFaul
HONORARY MASTER POINTS SECRETARY:	Mr Ian Hamilton
HONORARY COMPETITIONS SECRETARY:	Mrs Anne Hassan
CONGRESS ORGANISER:	Mrs Anne Hassan
INTERNATIONAL MATCH MANAGER:	Mrs Helen Hall
WEBSITE MANAGER:	Mr Brian McDowell
EXAMINING ACCOUNTANTS:	PGR Chartered Accountants The Office Dock Unit 2 Channel Wharf 21 Old Channel Road Belfast BT3 9DE

**STATEMENT BY THE OFFICERS
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

We confirm that as officers we have met our duty in accordance with the constitution to:

- ensure that the Union has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of the affairs of the Union as at 31 March 2024 and of its deficit for that period; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE UNION:

.....
Treasurer

Date:

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT
TO THE OFFICERS OF N.I. BRIDGE UNION
FOR THE YEAR ENDED 31 MARCH 2024**

We have reviewed the financial statements for the year ended 31 March 2024 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and FRS102 Section 1A(Small Entities).

This report is made solely to the officers, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the officers those matters that we have agreed to state to them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the organisation and the officers as a body for our work, for this report or the conclusions we have formed.

Officers' responsibility

As explained more fully in the Statement by the Officers set out on page 2, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF Assurance review engagements on historical financial statements. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the union, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the union's affairs as at 31 March 2024, and of its deficit for the year then ended; and
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

PGR
Chartered Accountants
The Office Dock
Unit 2 Channel Wharf
21 Old Channel Road
Belfast
BT3 9DE

Date:

N.I. BRIDGE UNION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
INCOME		21,994	22,427
Expenditure		<u>28,088</u>	<u>29,398</u>
OPERATING (DEFICIT)/SURPLUS		(6,094)	(6,971)
Other operating income		<u>55</u>	<u>541</u>
OPERATING (DEFICIT)/SURPLUS	2	(6,039)	(6,430)
Interest receivable and similar income		<u>945</u>	<u>352</u>
(DEFICIT)SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,094)	(6,078)
Tax on interest receivable	3	<u>-</u>	<u>-</u>
(DEFICIT)SURPLUS FOR THE FINANCIAL YEAR		<u>(5,094)</u>	<u>(6,078)</u>

The notes form part of these financial statements

N.I. BRIDGE UNION

**BALANCE SHEET
31 MARCH 2024**

		31.3.24		31.3.23	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,518		4,294
Chain of office			575		575
CURRENT ASSETS					
Stocks		649		649	
Debtors	5	2,345		3,299	
Investments	6	11,000		11,000	
Cash at bank		51,933		54,585	
		65,927		69,533	
CREDITORS					
Amounts falling due within one year	7	11,660		10,948	
NET CURRENT ASSETS			54,267		58,585
TOTAL ASSETS LESS CURRENT LIABILITIES			58,360		63,454
RESERVES3					
Junior Bridge Reserve	9		3,609		3,609
Senior Bridge Reserve			2,000		2,000
Profit and Loss Account	9		52,751		57,845
			58,360		63,454

The financial statements were authorised for issue by the Treasurer on and were signed by:

.....
Mrs Anne Fitzpatrick (Treasurer)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**
1. ACCOUNTING POLICIES
Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment etc. - 10%-25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING SURPLUS/(DEFICIT)

The operating profit is stated after charging:

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>927</u>	<u>1,159</u>

3. TAXATION
Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. TANGIBLE FIXED ASSETS

	Computer equipment etc £
COST	
At 1 April 2023	36,649
Additions	<u>150</u>
At 31 March 2024	<u>36,799</u>
DEPRECIATION	
At 1 April 2023	32,355
Charge for year	<u>926</u>
At 31 March 2024	<u>33,281</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>3,518</u></u>
At 31 March 2023	<u><u>4,294</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>2,345</u>	<u>3,299</u>

6. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
National Savings Income Bonds	<u>11,000</u>	<u>11,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	<u>11,660</u>	<u>10,948</u>

8. TURNOVER

As the members are interested in the net funds raised from various activities the following details income and outgoings:-

	<u>Income</u>	<u>Expenditure</u>	<u>Net</u>
Interclub & Celtic Pairs	3,866	688	3,178
BBO	21,026	16,066(To Clubs)	4,960

9. RESERVES

	<u>Profit and loss account</u>	<u>Senior Bridge Reserve</u>	<u>Junior Bridge Reserve</u>	<u>Totals</u>
	£			
At 1 April 2023	57,845	2,000	3,609	63,454
Surplus(Deficit) for the year	<u>(5,094)</u>	-	<u>-</u>	<u>(5,094)</u>
At 31 March 2024	<u>52,751</u>	<u>2,000</u>	<u>3,609</u>	<u>58,360</u>

N.I. BRIDGE UNION
**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24		31.3.23	
		£	£	£	£
Turnover	Notes				
Net Congress surplus	8				
Competitions		4,056		2,580	
BBO		4,960		5,255	
Trials		1,850		3,245	
Affiliation fees		7,915		7,995	
Sale of stationery and requisites		35		-	
Interclub & Celtic Pairs	8	3,178		2,352	
Bequests/ Junior reserve				1,000	
			21,994		22,427
Other income					
Sundry		55		541	
Ulster Bank Savings account interest		580		208	
National Savings Income Bond interest		365		144	
			1,000		893
			22,994		23,320
Expenditure					
Insurance		1,688		1,862	
Venue hire		330		-	
Competition expenses		5,160		3,288	
Printing, postage and stationery		761		372	
Representation matches expenses		14,171		16,322	
Affiliation fees		3,500		3,500	
Officers' expenses		412		500	
Sundry expenses		318		552	
Accountancy		720		720	
Bank charges		101		123	
Transfer Junior reserve		-		1,000	
			27,161		28,239
			(4,167)		(4,919)
Depreciation					
Depn of tables		123		136	
Depn of Duplimate Machine etc		350		467	
Computer equipment		454		556	
			927		1,159
NET SURPLUS(DEFICIT)			(5,094)		(6,078)

This page does not form part of the statutory financial statements