

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO

Registered Charity 1155820

Trustees Annual Report and Accounts for the year ended 31 March 2017

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Trustees Annual Report for the year ended on 31st March 2017

The trustees are pleased to present the third annual report of Oxford Bridge Club CIO (referenced later as OBC CIO or “the club”) which was registered as charity number 11558820 on 17th February 2014. The registered office is at 147 Banbury Road, Oxford, OX2 7AN.

Objectives and activities

Objectives

The club maintains premises for the purposes of providing bridge playing opportunities for its beneficiaries. Encouragement and facilities are made available to attract all those who want to engage in the sport of bridge. Membership is open and visitors are welcome.

The objects of the CIO are

- The advancement of amateur sport by promoting the game of bridge for the benefit of the residents of Oxford and the surrounding area
- The provision of facilities for the learning, teaching and playing of bridge for the benefit of the residents of Oxford and the surrounding area with the object of improving conditions of life.

Activities

Over the period of this report the club has increased the number of available sessions from five to seven. The additions being “gentle duplicate” sessions to accommodate those who are moving from learning to playing for the first time. Alongside these playing sessions the club took over (from a private business, Oxford Bridge Learning) two “Learn and Play” sessions each week which provide initial supervised playing experience to learners of the game.

The education arm of the club (“Oxford Bridge School”) has had a successful first year of operation. Courses and seminars have been well attended. A particular feature has been the Bridge for All courses where three parallel classes were accommodated. The education team has been built up with the addition of teachers, teaching assistants and administrative help.

At times when the club premises are not required for club bridge sessions, the club is willing to rent the space to other bridge playing organisations. An arrangement is in place to rent the premises to Oxfordshire Bridge Association at a commercial rate. During the year, this arrangement has reduced from regular sessions each month and selected weekend events to selected weekend events only.

The club supports the development of junior bridge in the County. Juniors are welcomed at club sessions and support has been given during the year to a regular term time Sunday session for juniors. One of the trustees, Sue Burge, takes responsibility for child safety as Child Protection Officer.

Achievements and Performance

All of the bridge sessions that are currently run have space to accommodate additional beneficiaries and membership of the club is open to all applicants.

The charity has offered weekly sessions of duplicate bridge each weekday which are open to all players in the Oxford area. Non-members are welcome. The club has guidance in place to assist in keeping attendance at each session within the capacity of the club premises.

Membership at the start of the reporting year stood at 340. Between April and September 2016 it declined to 320, as inactive members disappeared from the roll. Numbers thereafter remained static until the end of the reporting year. A decision was taken by the Trustees at their January 2017 meeting to offer one year's free membership to learners graduating from the Bridge for All course; so membership numbers are forecast to rise slightly in the year beginning April 2017.

The number of players attending the club's main sessions declined marginally from 225 per week to 223 per week on a like for like basis. However, the success of Oxford Bridge School is shown by the fact that the two weekly Learn and Play sessions for novices (taken over from OBL in April 2016) attracted an average between them of 35 players per week. In addition, OBS started two new "Gentle" duplicates during the year (Thursday evening from October 2016, and Wednesday afternoon from January 2017), and these sessions averaged 15 and 18 players per week respectively.

Overall, the total number of player sessions in the year was 14,106.

The club is on the EBU list of larger clubs in the country as measured by player sessions per annum. It remains the 18th largest club in the country by this metric.

The Bridge Committee of the club regularly reviews whether provision should be made for additional sessions. Planning is undertaken to encourage additional members, where necessary, to be trained as Directors or Scorers so that all sessions can be run in a professional manner – although Directors and Scorers are unpaid.

The Trustees have been disappointed in the lack of progress towards a refurbishment of the premises. The planned programme of works under the planning permission already granted have turned out to be more expensive than the club wants to commission. A review is under way to define a revised plan.

The Trustees have required to take legal advice after solicitors, acting on the instructions of two members of the club, suggested that their clients had been libelled and treated unfairly. The same parties subsequently made subject access requests to the club under the provisions of the Data Protection Act. A substantial amount of Trustee time has been spent on these issues which were unresolved at the end of the period in question. Legal and other costs in the financial year related to this situation were £2,208, with further costs incurred since year end of £2,400. The trustees have concluded that no provision is required in respect of this matter at 31 March 2017.

Financial Review

During the reporting period, the charity has successfully funded its operations by raising funds from members' annual subscriptions, table money for playing bridge, running education courses and from renting out space for bridge playing.

Players pay a standard amount (so called “table money”) for each session of bridge they attend, currently £4 (but smaller amounts for full time students and juniors). Non-members of the charity are asked to consider making an additional voluntary donation at each session they attend.

The activities of Oxford Bridge School have added substantially to the turnover of the club. After costs of teachers, administration and a suitable proportion of property and other direct costs, and including the contribution of the Learn and Play sessions, the education activities contributed a surplus to the funds of the club of £5,545. The Trustees have now resolved that any surplus from the activities of Oxford Bridge School is to be carried forward for use solely in future education activity.

Additional funds have been set aside from the General Fund during the period towards funding the extension and refurbishment of the charity’s property (see “Plans for future years” below).

There are no Restricted Funds.

Reserves policy

The trustees have decided the charity should carry a general reserve about equal to six months unrestricted fund expenditure, to minimise any risk of shortfalls and to cover any loss of income while the club house is being refurbished. The general unrestricted funds carried forward are equal to the net fixed assets plus the general reserve referred to above. Any balance on the general fund in excess of the general reserve is transferred to the property refurbishment fund, which is a fund to be used towards the cost of the proposed clubhouse refurbishment.

There are no funds in deficit.

Plans for future years

The charity holds planning permission to extend and refurbish its freehold premises to enlarge the playing area and improve both playing and catering facilities. This permission has been permanently secured by doing a small “start” element of the project. Agreement in principle has been received from a bank to provide a 25 year loan facility to fund the refurbishment. Negotiations have been completed with neighbours to permit exclusive access to the forecourt during the build phase. The charity is currently redesigning the project to bring it within budget.

Once the building has been refurbished/extended, OBC CIO plans to expand its bridge playing programme, including more social sessions during the day, and extending the scope of the bridge teaching facility.

Structure, governance and management

The governing document is the Oxford Bridge Club CIO Constitution adopted on 15th January 2014 which became recognised by the Charity Commission when the Charitable Incorporated Organisation was registered on 17th February 2014.

The club further adopted a subsidiary document known as the Articles of Association on 15th January 2014. This provides detailed rules for membership, the appointment of Officers and the management of the club. At the AGM on 17th June 2015, and again on 30th June 2016, minor changes were approved to the Articles of Association.

The governing documents define the ongoing arrangements for Trustees to run Oxford Bridge Club CIO. Up to nine Trustees can be directly elected. Ten other Trustee positions are filled by elected Officers of the club on an ex-officio basis. At each AGM, elections are held for Officers of the club under the rules of the club's Articles of Association and Trustees are elected under the Constitution of the club.

In planning the charity's activities for the year ended 31 March 2017 the Trustees kept in mind the Charity Commission's guidance on public benefit. All Trustees were briefed on the role of Trustees of OBC CIO, given copies of the governing documents of the club and referred to the detail on the Charity Commission website related to becoming a trustee and to the guidance on public benefit.

The Trustees held regular meetings during the year. Some operational details are delegated to Committees, each of which has terms of reference agreed by the Trustees.

The club Officers and Trustees work entirely on a voluntary basis. There are no employees.

The club is affiliated to The English Bridge Union (EBU) and participates in the Oxfordshire Bridge Association (OBA). All activities at the club take place under the jurisdiction of the national body.

Reference and administrative details

The Trustees for the reporting period documented here were as follows:

Richard Sills	Chairman
John Fleming	Secretary
Chris Kerr	Treasurer
Tom Nicholls	Chief Tournament Director
Claire MacDonagh	Tournament Secretary (1)
Howard Arnes	Premises Officer
Denis Talbot	Conduct Officer
Pat Lewis	Social Secretary
Matthew Wilkinson	Membership Secretary
Diane Coe	Directly Elected Trustee
Liza Furnival	Directly Elected Trustee
Martin Illingworth	Directly Elected Trustee
Ruth Kim	Directly Elected Trustee
Marion Sheppard	Directly Elected Trustee
John Lewis-Crosby	Directly Elected Trustee
Sue Burge	Directly Elected Trustee
Kathy Talbot	Directly Elected Trustee
Lis Long	Directly Elected Trustee

Notes:

1. Claire MacDonagh resigned from the role of Tournament Secretary in December 2016. The Trustees asked Liza Furnival to fill this role in her place.
2. The Annual General Meeting of 30th June 2016 agreed the appointment of John Briggs FCA as the Independent Examiner of the 2017 accounts.

Declaration

The trustees declare that they approved the report and accounts for the period ended 31 March 2017 on 12th June 2017.

Signed:

Name: Richard Colin Sills, Chairman of Trustees on behalf of the Trustees

Independent Examiner's report to the Trustees of Oxford Bridge Club CIO

I report on the accounts of the Trust for the year ended 31 March 2017, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: John Briggs FCA

Address: 81 Bainton Road, Oxford OX2 7AG

Date: 28 June 2017

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Statement of Financial Activities for the year ended 31 March 2017

	Note	Unrestricted Funds			Property revaluation reserve	Total funds 2017	Total funds 2016
		General	Education	Property refurbishment			
Income and endowments from:							
Donations and legacies	3	8,307	-	-	-	8,307	8,722
Charitable activities	4	55,591	27,213	-	-	82,804	61,240
Other trading activities	5	1,258	-	-	-	1,258	2,274
Investments	6	200	-	-	-	200	200
Total		65,356	27,213	-	-	92,569	72,436
Expenditure on:							
Raising funds	7	975	-	-	-	975	1,467
Charitable activities	8,9 16	30,576	21,668	1,620	-	53,864	34,207
Total		31,551	21,668	1,620	-	54,839	35,674
Net income/(expenditure)		33,805	5,545	(1,620)	-	37,730	36,762
Transfers between funds	11	(25,904)	0	25,904	-	0	0
Gains (losses) on revaluation of fixed assets	2	-	-	-	300,000	300,000	-
Net movement in funds		7,901	5,545	24,284	300,000	337,730	36,762
Reconciliation of funds:							
Total funds brought forward		467,918	0	67,058	-	534,976	498,214
Total funds carried forward		475,819	5,545	91,342	300,000	872,706	534,976

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Statement of Cash Flows For the Year ending 31 March 2017

	Note	Total Funds 2017	Total Funds 2016
Net cash raised from operating activities	17	<u>£41,182</u>	<u>£39,486</u>
Cash flows from investing activities:			
Income from investments		£ 200	£ 200
Purchase of tangible assets		<u>£ (952)</u>	<u>£(1,356)</u>
Net cash provided by (used in) investing activities		<u>£ (752)</u>	<u>£(1,156)</u>
Change in cash and cash equivalents in the year		<u>£40,430</u>	<u>£38,330</u>
Cash and cash equivalents brought forward		<u>£85,018</u>	<u>£46,688</u>
Cash and cash equivalents carried forward		<u>£125,448</u>	<u>£85,018</u>

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Notes on the accounts

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. The designated property refurbishment fund is that part of unrestricted funds set aside to help fund the proposed extension and refurbishment of the charity's freehold property.

There are no restricted or endowment funds.

c) Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

d) Expenditure

Expenditure is recognised when a liability is incurred, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

e) Tangible fixed assets and depreciation

The freehold property is stated at a valuation made on 2 March 2017 and is not depreciated. Other tangible fixed assets, comprising office and bridge furniture and playing equipment, are stated at cost and depreciated over their estimated useful life of 3 years.

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2. Freehold property and building communal fund

The charity owns the freehold of the property at 147 Banbury Rd, Oxford, OX2 7AN. The property is stated at a professional valuation obtained in March 2017. The surplus on revaluation has been taken to a property revaluation reserve. This freehold is subject to two long leases (100+ years remaining) in respect of the residential flats on the first and second floor of the property. The charity receives ground rent of £100/annum in respect of each lease.

In addition, the charity and both leaseholders contribute £97/month to a communal building fund to defray expenses relating to the whole property.

3. Donations and legacies

Donations and legacies for the year consisted of:	<u>2017</u>	<u>2016</u>
Member subscriptions	£7,642	£7,636
Other donations	£ 665	£ 86
Property refurbishment gift	<u>£ -</u>	<u>£1,000</u>
	£8,307	£8,722

4. Charitable activities

This income arises from the charity's own bridge playing sessions, and letting out of club house space for various bridge related activities, as follows:

Table money	£49,006	£49,777
Room hire	£ 2,087	£ 6,062
Education income	£27,213	£ 1,810
Fundraising	£ 4,220	£ 3,562
Miscellaneous fees	<u>£ 278</u>	<u>£ 29</u>
	£82,804	£61,240

5. Other trading activities

Club bar sales	£ 1,059	£ 1,886
Proceeds from social events	<u>£ 199</u>	<u>£ 388</u>
	£ 1,258	£ 2,274

6. Investments

Ground rent from leasehold flats	<u>£ 200</u>	<u>£ 200</u>
	£ 200	£ 200

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7. Expenditure on raising funds

Costs of bar sales	£ 679	£1,228
Cost of social events	<u>£ 296</u>	<u>£ 239</u>
	£ 975	£1,467

8. Expenditure on charitable activities

	General Fund	Property Fund	Education Fund	Total Funds 2017	Total Funds 2016
Building costs	£ 9,663	-	£ 4,077	£13,740	£14,350
Club/office	£16,383	-	£ 2,617	£19,148	£14,409
Fundraising	£ 1,810	-	-	£ 1,810	£ 1,288
Charitable donations	£ 2,720	-	-	£ 2,572	£ 2,413
Education	-	-	£14,974	£ 1,000	£ 1,000
Property refurbishment	<u>-</u>	<u>£1,620</u>	<u>-</u>	<u>£ 747</u>	<u>£ 747</u>
	£30,576	£1,620	£21,668	£53,864	£34,207

9. Trustee remuneration

The following trustees received payments for teaching or directing services provided to Oxford Bridge School on an arms length basis as follows:

Kathy Talbot	£3,405
Claire MacDonagh	£ 360
Diane Coe	£ 180
Chris Kerr	£ 180
Matthew Wilkinson	£ 60
Martin Illingworth	£ 30
Colin Wels	<u>£ 30</u>
	£4,245

10. Governance costs

Administration and meeting costs £150 have been allocated £100 to the expenditure on charitable activities, and £50 to educational costs.

11. Transfers between funds

In addition to the value of fixed assets other than revaluation reserve (£452,992), the trustees have decided to maintain additional reserves in the unrestricted general fund equal to six months normally recurring expenditure (£22,827). All other reserves, apart from the Education Fund, are transferred into the property refurbishment fund.

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12. Tangible fixed assets

	Freehold Property	Equipment	Total 2017	Total 2016
Cost or valuation				
Cost at beginning of the year	£450,000	£22,040	£472,040	£470,684
Additions in year	£ -	£ 952	£ 952	£ 1,356
Property revaluation	£300,000	-	£300,000	-
Cost/valuation at end of year	£750,000	£ 22,992	£772,992	£472,040
Depreciation and impairments				
At beginning of year	£ -	£ 18,526	£ 18,526	£ 16,796
Depreciation for year	<u>£ -</u>	<u>£ 1,474</u>	<u>£ 1,474</u>	<u>£ 1,730</u>
At end of year	£ -	£ 20,000	£ 20,000	£ 18,526
Net book value at beginning of year	£450,000	£ 3,514	£453,514	£453,888
Net book value at end of year	£750,000	£ 2,992	£752,992	£453,514

13. Stock

The stock is stated at cost, and consists of:

	<u>2017</u>	<u>2016</u>
Bar stock for sale	£205	£247
Catering stock	£150	£100
Student text books	<u>£ 93</u>	<u>-</u>
	£448	£347

14. Debtors

Amounts paid on behalf of building communal fund	£446	£ 446
Accrued income/prepayments	<u>£270</u>	<u>£ 306</u>
	£716	£ 752

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15. Creditors falling due within one year

Members subscriptions in advance	£2,384	£3,300
Education receipts in advance	£3,230	£ 960
Accrued expenses	<u>£1,284</u>	<u>£ 395</u>
	£6,898	£4,655

16. Charitable donations

During the year, the following charitable donations were made:

Children in Need Appeal	£1,441
Samaritans	£ 900
ECats appeal	£ 148
Cystic Fibrosis Trust	<u>£ 231</u>
	£2,720

The funds for the Samaritans donation were raised from a one day Café Bridge event held on 8 June 2016. The funds for the Cystic Fibrosis Trust arose from a one day pairs event held jointly with Summertown Bridge Club on 17 July 2016.

17. Reconciliation in net movement in funds to net cash flow from operating activities

	<u>2017</u>	<u>2016</u>
Net movement in funds	£ 337,730	£36,762
Add back depreciation charge	£ 1,474	£ 1,730
Deduct income shown in investing activities	£ (200)	£ (200)
Deduct gain (losses) on revaluation of fixed assets	£(300,000)	-
Decrease (increase) in debtors	£ 36	£ 3,093
Reduction (increase) in stock	£ (101)	£ 151
Increase (decrease) in creditors	<u>£ 2,243</u>	<u>£ (2,050)</u>
Net cash raised from operating activities	£ 41,182	£ 39,486