

# OXFORD BRIDGE CLUB



## Oxford Bridge Club CIO

Registered Charity 1155820

### **Trustees Annual Report and Accounts for the year ended 31 March 2019**

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## Trustees Annual Report for the year ended on 31<sup>st</sup> March 2019

The Trustees are pleased to present the fifth annual report of Oxford Bridge Club CIO (referenced later as OBC CIO or “the club”) which was registered as charity number 11558820 on 17<sup>th</sup> 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.

A major refurbishment of the club to modernise and upgrade the facilities was completed during the year. In December 2018 the club returned to its permanent premises from its temporary home at Oxford City Football Club.

#### Activities

The success of the club in providing bridge playing facilities in Oxford is illustrated by the fact that it maintained its 10<sup>th</sup> position in the published records of the English Bridge Union (EBU) for the number of playing sessions by affiliated clubs in 2018-19. The club runs seven master pointed sessions each week (four during the day and three in the evening). All of these sessions are now hosted, so enabling participation by bridge players who don't have a partner. The sessions are arranged so as to provide opportunities for those who are moving from learning to playing for the first time. Alongside these playing sessions the club also runs two “Learn and Play” sessions each week which provide initial supervised playing experience to learners of the game.

The education arm of the club has had a successful third year of operation. Courses and seminars have been well attended. The club has set up a programme of development for its beginners that enables them to progress from lessons, through supervised practice sessions, to Learn and Play and then to Gentle Duplicate, a Novice-friendly master pointed session. This development programme is now used by the EBU's Club Liaison Officer as an example to other clubs of what can be achieved.

A new initiative in the current year has been the introduction of weekend courses for beginners – Fast Start Bridge. The first such weekend was over-subscribed so a second one was given. Many of these students have remained connected with the club either by signing up for lessons or by attending Practice Hands sessions. In the last year, a total of 80 beginners have been introduced to Bridge through the year 1 classes and the Fast Start Bridge weekends. Many students are now playing Duplicate Bridge on a regular basis and a number have already acquired a Masterpoint Ranking.

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, when available, on selected weekends to Oxfordshire Bridge Association at a commercial rate. Club facilities have also been used by the EBU for two national events.

The club supports the development of junior bridge in the County, donating facilities for one weekend for coaching the junior national squad and one Sunday for Oxford Junior Bridge Club's annual competition. Juniors are also welcomed at club sessions and one of the Trustees takes responsibility for the safety of children and vulnerable adults as Safeguarding Officer.

## Achievements and Performance

The key achievement this year has been the completion of a major refurbishment of the club's premises. As a result of the efficiency of our builders and the club's management team, the refurbishment was completed on time in December 2018. Due to no access being granted through a neighbouring property, and inevitable issues arising once work began, the budget for the refurbishment increased substantially. A fundraising campaign was mounted to raise money from the members to cover the shortfall. Thanks to members' generosity, approximately £115k was donated towards the project, to which was added Gift Aid relief of £18k.

The club's facilities are all now vastly improved. The playing rooms are bright and modern. These are complemented by an airy, contemporary social area with facilities for food handling and preparation of hot drinks. Toilet facilities have been improved both in number and quality. The club office has also been revamped and there is now a usable outside social area.

The club now possesses three playing rooms; a main playing room which holds 16 tables, a second playing room which holds 6 tables and a third which holds 5 tables. This represents an increase of 8 tables over the previous capacity. Each room is provided with computer-linked VDUs which can display session information, club information or teaching material as required. New bridge equipment, including all new tables and chairs, bidding boxes, Bridgemates and table cards, has been acquired to cater for the increased numbers of tables.

A joint training session for directors and scorers was run in March to show them how to operate in the newly refurbished premises, and in particular, how to use the audio-visual equipment. Additional support has been provided at some of the more well-attended morning sessions to help directors and scorers with getting their sessions started and using the new technology.

It is a tribute to the hard work of club officers and committee members that bridge sessions continued to run smoothly during the time that the club was at its temporary premises in Oxford City Football Club and that there was a seamless transition back to the club's refurbished premises.

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. Weekly sessions of duplicate bridge are offered each weekday which are open to all players in the Oxford area. Non-members are welcome.

Membership at the end of the reporting year stood at 477 which is an increase from 380 in 2018. This number includes 80 students who registered for Bridge for All courses and took up the offer of free membership until the following March.

The number of players attending the club's five main sessions remained steady at 218 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 attracted an average between them of 35 players per week. In addition, the two "Gentle" duplicates increased attendances to an average between them of 38 (previous year 32) players per week.

Overall, the total number of player sessions in the year was slightly up at 15,177.

A review of the disciplinary processes was undertaken by the Club in the autumn of 2018. Following a consultation of members, Trustees intend to ask members at the AGM to approve a consequential change to the Articles of association.

The Social Committee of the club held fund raising activities during Children in Need week in November 2018. A total of £1037 was donated to the Children in Need Charity. During October a bridge drive was run at Cumnor village hall which raised approximately £1000 towards the club's refurbishment.

## 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 (with 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 continue to add 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 £6,195. Any surplus from the activities of Oxford Bridge School is carried forward for use solely in future education activity.

During the period, further funds of £129,391 were raised to fund the additional costs of the refurbishment due to lack of site rear access and problems encountered with the building after work started. This figure includes Gift Aid relief of £18,583, and a contribution of £10k from the owner of the neighbouring property in lieu of granting access to the site.

There are no Restricted Funds.

## Reserves policy

Following the completion of the premises refurbishment, the trustees decided that the property refurbishment fund is no longer needed. Consequently, the balance on that fund at 31 March 2019 was transferred to the general fund. Aside from the education fund, all future surpluses will be carried in the general fund.

The trustees will continue to ensure that the charity carries a minimum general reserve in excess of fixed asset value less long term debt equal to at least 6 months unrestricted fund expenditure (general and education), to minimize any risk of shortfalls and to cover the repayments on the mortgage used to part fund the refurbishment.

There are no funds in deficit.

## Plans for future years

Oxford is a large Bridge Club and in order to improve the management efficiency, it is planned that the governance of the club and size of the Trustee body will be reviewed in the near future. Consideration is also being given to increasing the usage of club facilities by introducing further events and playing sessions.

## 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.

A supplementary document known as the Articles of Association provides detailed rules for membership, the appointment of Officers and the management of the club. At a general meeting on 18 July 2018, 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 2019 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. During the year the Teams committee responsibilities were folded into the Bridge Committee. A new Infrastructure Committee was formed to take on GDPR compliance issues amongst other technical responsibilities.

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

The club is affiliated to the 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 Officers and Trustees for the reporting period documented here were as follows:

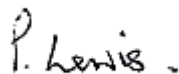
Pat Lewis	Chairman
John Cooper	Secretary
Chris Kerr	Treasurer
Martin Illingworth	Chief Tournament Director
Liza Furnival	Tournament Secretary
Howard Arnes	Premises Officer
Denis Talbot	Conduct Officer
Sue Smith	Social Secretary
Matthew Wilkinson	Membership Secretary
Colin Wels	Education Secretary
Nigel Birks	Directly Elected Trustee
John Fleming	Directly Elected Trustee
John Lewis-Crosby	Directly Elected Trustee
Sue Burge	Directly Elected Trustee
Kathy Talbot	Directly Elected Trustee
Lis Long	Directly Elected Trustee
Julie Anderson	Directly Elected Trustee
Graham Walcroft	Directly Elected Trustee
Peter Elvins	Directly Elected Trustee

The Annual General Meeting of 18th July 2018 agreed the appointment of John Briggs FCA as the Independent Examiner of the 2019 accounts.

## Declaration

The Trustees declare that they approved the report and accounts for the period ended 31 March 2019 on 16 August 2019.

Signed:



Name: Patricia Lewis, 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 CIO for the year ended 31 March 2019, 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: 4 September 2019



# Oxford Bridge Club CIO

## Statement of Financial Activities for the year ended 31 March 2019

		Unrestricted Funds			Property revaluation reserve	Total funds 2019	Total funds 2018
	Note	General	Education	Property refurbishment			
<b>Income and endowments from:</b>							
Donations and legacies	3,10	13,181	-	129,391	-	142,572	10,121
Charitable activities	4	54,324	46,805	-	-	101,129	95,151
Other trading activities	5	145	-	-	-	145	1,191
Investments	6	230	-	-	-	230	200
<b>Total</b>		<b>67,880</b>	<b>46,805</b>	<b>129,391</b>	<b>-</b>	<b>244,076</b>	<b>106,663</b>
<b>Expenditure on:</b>							
Trading activities	7	98	-	-	-	98	817
Charitable activities	8	26,448	40,610	71,801	-	138,859	101,283
<b>Total</b>		<b>26,546</b>	<b>40,610</b>	<b>71,801</b>	<b>-</b>	<b>138,957</b>	<b>102,100</b>
<b>Net income</b>		<b>41,334</b>	<b>6,195</b>	<b>57,590</b>	<b>-</b>	<b>105,119</b>	<b>4,563</b>
<b>Transfers between funds</b>	13	135,818	0	(135,818)	-	0	0
<b>Gains (losses) on revaluation of fixed assets</b>	2	-	-	-	(236,338)	(236,338)	-
<b>Net movement in funds</b>		<b>177,152</b>	<b>6,195</b>	<b>(78,228)</b>	<b>(236,338)</b>	<b>(131,219)</b>	<b>4,563</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>485,818</b>	<b>13,223</b>	<b>78,228</b>	<b>300,000</b>	<b>877,269</b>	<b>872,706</b>
<b>Total funds carried forward</b>		<b>662,970</b>	<b>19,418</b>	<b>0</b>	<b>63,662</b>	<b>746,050</b>	<b>877,269</b>

# Oxford Bridge Club CIO

## Balance Sheet at 31 March 2019

	Note	Total Funds 2019	Total Funds 2018
<b>Fixed Assets:</b>			
Tangible assets	14	1,109,041	754,827
<b>Total fixed assets</b>		<b>1,109,041</b>	<b>754,827</b>
<b>Current assets:</b>			
Stock	15	370	281
Debtors	16	2,574	3,649
Cash at bank and in hand		76,768	137,413
<b>Total current assets</b>		<b>79,712</b>	<b>141,343</b>
<b>Liabilities:</b>			
Creditors falling due within one year	17	43,245	18,901
<b>Net current assets</b>		<b>36,467</b>	<b>122,442</b>
Long term mortgage	9	<b>399,458</b>	-
<b>Total assets less liabilities</b>		<b>746,050</b>	<b>877,269</b>
<b>The funds of the charity:</b>			
Unrestricted funds		682,388	577,269
Property revaluation reserve	2	63,662	300,000
<b>Total charity funds</b>		<b>746,050</b>	<b>877,269</b>

The notes on pages 11 – 15 form part of these accounts.

# Oxford Bridge Club CIO

## Statement of Cash Flows For the Year ending 31 March 2019

	Note	Total Funds 2019 £	Total Funds 2018 £
<b>Net cash raised from operating activities</b>	<b>19</b>	<b><u>134,671</u></b>	<b><u>15,978</u></b>
Cash flows from investing activities:			
Income from investments		230	200
Mortgage funds		399,458	-
Purchase of tangible assets		<u>(595,004)</u>	<u>(4,213)</u>
<b>Net cash provided by (used in) investing activities</b>		<b><u>(195,316)</u></b>	<b><u>(4,013)</u></b>
<b>Change in cash and cash equivalents in the year</b>		<b><u>(60,645)</u></b>	<b>11,965</b>
Cash and cash equivalents brought forward		<u>137,413</u>	<u>125,448</u>
<b>Cash and cash equivalents carried forward</b>		<b><u>76,768</u></b>	<b><u>137,413</u></b>

## 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 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. Following completion of the refurbishment at the end of 2018, this fund is no longer required and its reserves have been transferred to the general fund

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 24 May 2019 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.

#### f) Mortgage funding

The mortgage is recognised at the principal amount advanced less any principal repayments.

## Oxford Bridge Club CIO

### 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 May 2019. 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.

During the year, a substantial refurbishment of the property was carried out and building costs of £586,338 were charged to the balance sheet. The excess of building costs over the May 2019 valuation have been charged against the property revaluation reserve.

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>2019</u>	<u>2018</u>
Member subscriptions	13,092	7,956
Other donations	89	56
Property refurbishment gifts	<u>129,391</u>	<u>2,109</u>
	<b>142,572</b>	<b>10,121</b>

### 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	52,650	50,930
Room hire	493	805
Education income	46,805	42,525
Fundraising	1,037	1,340
Miscellaneous fees	<u>144</u>	<u>91</u>
	<b>101,129</b>	<b>95,151</b>

### 5. Other trading activities

Club bar sales	145	866
Proceeds from social events	<u>-</u>	<u>325</u>
	<b>145</b>	<b>1,191</b>

### 6. Investments

Ground rent from leasehold flats	200	200
Interest received	<u>30</u>	<u>-</u>
	<b>230</b>	<b>200</b>

## Oxford Bridge Club CIO

	<u>2019</u>	<u>2018</u>
<b>7. Expenditure on trading activities</b>		
Costs of bar sales	98	605
Cost of social events	<u>-</u>	<u>212</u>
	<b>98</b>	<b>817</b>

### 8. Expenditure on charitable activities

	General Fund	Education Fund	Property Fund	Total Funds 2019	Total Funds 2018
Building costs	6,891	6,888	-	13,779	14,377
Club/office	15,219	845	-	16,064	22,010
Finance costs	3,301	3,301	-	6,602	-
Fundraising	-	-	-	-	-
Charitable donations	1,037	-	-	1,037	1,611
Education	-	29,576	-	29,576	25,451
Property refurbishment	<u>-</u>	<u>-</u>	<u>71,801</u>	<u>71,801</u>	<u>37,834</u>
	<b>26,448</b>	<b>40,610</b>	<b>71,801</b>	<b>138,859</b>	<b>101,283</b>

### 9. Mortgage

The property refurbishment carried out during the period was part financed by a mortgage with Charity Bank Ltd. The initial amount of the facility was £405,000 and the principal is repayable over a period of 25 years from first drawdown on 12 August 2018. The interest rate is 3.75% above the Bank of England base rate. Ongoing finance costs are charged as expenditure on charitable activities.

### 10. Gift Aid

During the period, the charity received Gift Aid relief of £22,502. This amount has been allocated to the income from which it derived as follows:

	<u>2019</u>	<u>2018</u>
Member subscriptions	3,919	-
Property refurbishment donations	<u>18,583</u>	<u>-</u>
	22,502	-

## Oxford Bridge Club CIO

### 11. Trustee remuneration

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

	<u>2019</u>	<u>2018</u>
Kathy Talbot	1,380	2,136
Matt Wilkinson	240	120
Martin Illingworth	240	60
Colin Wels	90	60
Julie Anderson	60	-
Chris Kerr	-	75
Sue Smith	<u>-</u>	<u>30</u>
	2,010	2,481

### 12. Governance costs

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

### 13. Transfers between funds

The trustees have a general policy to maintain additional reserves in the unrestricted general fund equal to six months normally recurring expenditure. However, as the property refurbishment was completed by 31 March 2019, the property fund is no longer required. Thus all reserves, apart from the Education Fund, are now allocated to the general fund.

### 14. Tangible fixed assets

	Freehold Property	Equipment	Total 2019	Total 2018
<b>Cost or valuation</b>				
Valuation at beginning of the year	750,000	27,205	477,205	772,992
Additions in year	586,338	8,666	595,004	4,213
Property revaluation	(236,338)	-	63,662	-
<b>Cost/valuation at end of year</b>	<b>1,100,000</b>	<b>35,871</b>	<b>1,135,871</b>	<b>777,205</b>
<b>Depreciation and impairments</b>				
At beginning of year	-	22,378	22,378	20,000
Depreciation for year	<u>-</u>	<u>4,452</u>	<u>4,452</u>	<u>2,378</u>
<b>At end of year</b>	<b>-</b>	<b>26,830</b>	<b>26,830</b>	<b>22,378</b>
Net book value at beginning of year	750,000	4,827	754,827	752,992
<b>Net book value at end of year</b>	<b>1,100,000</b>	<b>9,041</b>	<b>1,109,041</b>	<b>754,827</b>

## Oxford Bridge Club CIO

<b>15. Stock</b>	<u>2019</u>	<u>2018</u>
The stock is stated at cost, and consists of:		
Bar stock for sale	61	-
Catering stock	100	50
Student text books	<u>209</u>	<u>231</u>
	<b>370</b>	<b>281</b>
<b>16. Debtors</b>		
Amounts paid on behalf of building communal fund	848	-
Accrued income/prepayments	<u>1,726</u>	<u>161</u>
	<b>2,574</b>	<b>3,649</b>
<b>17. Creditors falling due within one year</b>	<u>2019</u>	<u>2018</u>
Members subscriptions in advance	3,184	4,790
Education receipts in advance	790	4,180
Education accrued expenses	10,494	6,066
Accrued expenses	6,988	1,015
Current element of mortgage	5,542	-
Refurbishment costs retention	16,247	-
Cost of fixed asset due	<u>-</u>	<u>2,850</u>
	<b>43,245</b>	<b>18,901</b>
<b>18. Charitable donations</b>		
During the year, the following charitable donations were made:		
Children in Need Appeal	<b>1,037</b>	
<b>19. Reconciliation in net movement in funds to net cash flow from operating activities</b>		
	<u>2019</u>	<u>2018</u>
Net movement in funds	(131,219)	4,563
Add back depreciation charge	4,452	2,378
Deduct income shown in investing activities	(230)	(200)
Deduct gain (losses) on revaluation of fixed assets	236,338	-
Decrease (increase) in debtors	1,075	(2,933)
Reduction (increase) in stock	(89)	167
Increase (decrease) in creditors	<u>24,344</u>	<u>12,003</u>
<b>Net cash raised from operating activities</b>	<b>134,671</b>	<b>15,978</b>