

Oxford Bridge Club CIO

Trustees Annual Report and Accounts for the period ended 31 March 2015

OXFORD BRIDGE CLUB



Oxford Bridge Club CIO
Registered Charity 1155820

Oxford Bridge Club CIO

Trustees Annual Report for the period ending on 31st March 2015

Trustees

The trustees are pleased to present this first 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.

Oxford Bridge Club CIO was formed out of its predecessor organisation - a members’ club known as “Oxford Bridge Club”. The club’s members agreed to a plan to become a charity at a general meeting on 15th January 2014. A set of initial trustees prepared the necessary governing documents. The club operates under a constitution closely following Charity Commission guidance and a secondary document “Articles of Association” that lays out the detailed arrangements for running the organisation. The initial trustees served from the formation of the charity until the first general meeting which was held on 21st May 2014.

The initial trustees made the application to establish the charity. The names were as follows:

Peter Stevenson
Richard Sills
Julie Anderson
John Fleming
Chris Kerr
Kathy Talbot
Peter Sherry
Pat Lewis
Matthew Wilkinson
Ruth Kim

At the first general meeting of members of the OBC CIO on 21st May 2014 all the initial trustees resigned. 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. Elections were held for Officers of the club under the rules of the club’s Articles of Association. Direct elections of Trustees were held under the Constitution of the club.

The Trustees for the main period of operation documented here were as follows:

Richard Sills	Chairman
John Fleming	Secretary
Chris Kerr	Treasurer
Kathy Talbot	Chief Tournament Director

Peter Sherry	Tournament Secretary
Howard Arnes	Premises Officer
Denis Talbot	Conduct Officer
Pat Lewis	Social Secretary
Matthew Wilkinson	Membership Secretary
James Anderson	Directly Elected Trustee
Joan Bailes	Directly Elected Trustee
Diane Coe	Directly Elected Trustee
Liza Furnival	Directly Elected Trustee
Martin Illingworth	Directly Elected Trustee
Ruth Kim	Directly Elected Trustee
Andy King	Directly Elected Trustee
Cathy Rowland	Directly Elected Trustee

Notes:

1. The Officer post of Education Officer was filled by Jennifer Marsden who declined to take a position as a Trustee under the provisions of the Constitution in Section 13 (2) (a).
2. The General Meeting of 21st May 2014 agreed the appointment of John Briggs FCA as the Independent Examiner of the accounts.

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.

The operational activities of Oxford Bridge Club CIO started on 1st July 2014, when it acquired the undertaking of Oxford Bridge Club.

In planning the charity's activities for the year 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).

The club conducts a relationship with Oxford Bridge Learning (OBL), an independent organisation providing the teaching of bridge.

Explanation of the work of Oxford Bridge Club CIO

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

The main emphasis has been on providing facilities to play bridge at 5 sessions per week (three day time sessions and two evening sessions). The charity also hosts several teaching sessions each week during term times, along with a friendly rubber bridge session one afternoon a week. Additional competition sessions have been run on a few weekends.

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. A regular arrangement is in place to rent the premises to Oxfordshire Bridge Association at a commercial rate.

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. To ensure that we comply with all procedures, the club has appointed Matt Wilkinson as Child Protection Officer.

Achievements and Performance

The transition from the status as a members' club to become a charity has proceeded smoothly. 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 continued to offer five main weekly sessions of duplicate bridge open to all players in the Oxford area. Visitors are also welcome. The total number of player-sessions has remained about the same as those when the activities were run by the predecessor members' club. The club has guidance in place to assist in keeping attendance at each session within the capacity of the club premises. Whilst player-session numbers overall have remained at about the same level, daytime session attendance has increased by a small amount and evening attendance has correspondingly reduced.

The club also jointly runs a weekly duplicate for recent learners with its partner teaching organisation, Oxford Bridge Learning. During the year the Education Committee developed a document detailing the strategy on Education for the club.

The number of members of the club has remained stable in the region of 360. The turnover of members in recent years has been in the region of 10%. Of 46 recent joiners to the club, 40% had attended classes given by Oxford Bridge Learning.

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 professionally run.

Financial Review

This is the first period of OBC CIO. By way of a business agreement dated 1st July 2014, the charity acquired for NIL consideration the undertaking and all the assets and liabilities of Oxford Bridge Club (an Unincorporated Association). There were no operational activities of OBC CIO prior to that date.

During the nine months of activity, the charity has successfully funded its bridge operations by raising funds from members' annual subscriptions, table money for playing bridge and from renting out space for both bridge playing and teaching.

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.

Additional funds have been set aside during the period towards funding the extension and refurbishment of the charity's property (see "Plans for future years" below).

Reserves policy

The trustees have decided the charity should carry a general reserve about equal to 6 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.

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 was permanently secured during the period by doing a small "start" element of the project. In addition, agreement was reached for access through a neighbour's property during the build phase, and it is hoped the building work will start sometime in 2016.

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

Declaration

The trustees declare that they approved the report and accounts for the period ended 31 March 2015 on 10th June 2015

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 period ended 31 March 2015, which are set out on pages 6 to 11.

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: 10 June 2015

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Statement of Financial Activities for the period 17 February 2014 to 31 March 2015

	Note	Unrestricted Funds		Total funds
		General	Property refurbishment	
Incoming resources				
Voluntary income	4	6,115	0	6,115
Activities for generating funds	5	2,038	0	2,038
Charitable activities	6	46,360	0	46,360
Investment income		1	0	1
Total income		54,514	0	54,514
Expenditure				
Costs of raising funds	7	1,387	0	1,387
Expenditure on charitable activities	8	20,624	2,030	22,654
Governance costs	9	2,100	0	2,100
Total expenditure		24,111	2,030	26,141
Net income/(expenditure)		30,403	(2,030)	28,373
Funds transferred on establishment of CIO	10	469,841	0	469,841
Total income/(expenditure) before transfers		500,244	(2,030)	498,214
Transfers between funds	11	(30,353)	30,353	0
Total funds carried forward		469,891	28,323	498,214

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Balance Sheet at 31 March 2015

	Note	Total Funds
Fixed Assets		
Tangible fixed assets	12	453,888
Total fixed assets		453,888
Current assets		
Stock	13	498
Debtors	14	3,845
Cash at bank and in hand		46,688
Total current assets		51,031
Liabilities		
Creditors falling due within one year	15	6,705
Net current assets		44,326
Net assets		498,214
The funds of the charity:		
Unrestricted general fund		469,891
Property refurbishment fund		28,323
Total charity funds		498,214

The notes at pages 8 – 11 form part of these accounts.

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Notes on the accounts

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on an accruals basis and in compliance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

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

Income is recognised when there is entitlement, certainty of receipt and the amount can be recognised with sufficient reliability.

d) Expenditure

Expenditure is recognised when a liability is incurred.

e) Tangible fixed assets and depreciation

The freehold property is stated at a valuation made on 11 November 2010 and is not depreciated. Other tangible fixed assets, comprising office and bridge furniture and playing equipment, is stated at cost and depreciated over its estimated useful life of 3 years.

2. Comparative figures

There are no comparative figures because OBC CIO was registered on 17 February 2014, and started operations on 1 July 2014 when it acquired the undertaking of Oxford Bridge Club. The previous accounts of Oxford Bridge Club covered a three month period from 1 April 2014 to 30 June 2014.

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3. Freehold property and building communal fund

The charity owns the freehold of the property at 147 Banbury Rd, Oxford, OX2 7AN. 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.

4. Voluntary income

Voluntary income for the period consisted of:

Member subscriptions	£5,982
Donations	<u>£ 133</u>
	£6,115

5. Activities for generating funds

Club bar sales	£1,782
Proceeds from social events	<u>£ 256</u>
	£2,038

6. Charitable activities

This income arises from the charity's own bridge playing sessions, and letting out of club house space for various Oxfordshire Bridge Association (OBA) events and for teaching sessions run by Oxford Bridge Learning (OBL), as follows:

Table money	£38,798
OBA room hire	£ 3,582
OBL room hire	£ 3,889
Miscellaneous fees	<u>£ 91</u>
	£ 46,360

7. Cost of raising funds

Costs of bar sales	£1,129
Cost of social events	<u>£ 258</u>
	£1,387

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8. Expenditure on charitable activities

	General fund	Property refurbishment fund	Total funds
Building maintenance	£1,513	0	£1,513
Cleaning	£5,493	0	£5,493
Business rates	£ 369	0	£ 369
Communal building fund	£ 878	0	£ 878
Utility costs	£1,751	0	£1,751
Insurance	£ 532	0	£ 532
Depreciation	£1,278	0	£1,278
Catering	£1,301	0	£1,301
EBU Pay to Play	£3,756	0	£3,756
Competition entry costs	£ 933	0	£ 933
Bridge hosts costs	£ 208	0	£ 208
Administration	£1,833	0	£1,833
Property conveyance fees	£ 349	0	£ 349
Charitable donations	£ 430	0	£ 430
Property refurbishment	<u>£ 0</u>	<u>£ 2,030</u>	<u>£2,030</u>
	£20,624	£2,030	£22,654

9. Governance costs

Legal and tax advice on formation of CIO	£1,950
Administration and meeting costs	<u>£ 150</u>
	£2,100

10. Funds transferred on establishment of CIO

Freehold building	£450,000
Other tangible assets	£ 5,166
Bar stock	£ 330
Debtors	£ 5,696
Cash in hand and at bank	<u>£ 17,710</u>
	£478,802
Less: creditors due within one year	<u>£ 9,061</u>
	£469,841

11. Transfers between funds

In addition to the fixed assets, the trustees have decided to maintain additional reserves in the unrestricted general fund equal to six months normally recurring expenditure. All other reserves are transferred into the property refurbishment fund.

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12. Tangible fixed assets

	Freehold Property	Equipment	Total
Cost at beginning of period	£ 0	£ 0	£ 0
Transferred on CIO establishment	<u>£450,000</u>	<u>£20,684</u>	<u>£470,684</u>
Cost at end of period	£450,000	£20,684	£470,684
Depreciation on transferred assets	£ 0	£15,518	£ 15,518
Depreciation for year	£ 0	£ 1,278	£ 1,278
Depreciation carried forward	<u>£ 0</u>	<u>£16,796</u>	<u>£ 16,796</u>
Net book value carried forward	£450,000	£ 3,888	£453,888

13. Stock

The stock is stated at cost, and consists of:

Bar stock for sale	£298
Catering stock	<u>£200</u>
	£498

14. Debtors

Amounts paid on behalf of building communal fund	£2,900
Accrued income	<u>£ 945</u>
	£3,845

15. Creditors falling due within one year

Members subscriptions in advance	£4,078
Amounts due to building communal fund	£1,690
Accrued expenses	<u>£ 937</u>
	£6,705