

# **WEST OF ENGLAND BRIDGE CLUB**

## **NOTES TO THE ACCOUNTS**

### **AS AT 31ST AUGUST 2022**

#### **1. Accruals and Prepayments**

Subscriptions were received in February and March 2020, just prior to the closure of the club caused by the Covid pandemic. In addition, £60 was received in the 17 month period, representing 3 subscriptions. As there was no F2F bridge until September 2021, these subscriptions were carried forward to this year (see 3(ii) below). There were one payment of £104 to the EBU owing for August 2022 which was paid in September 2022. Rent for Septmeber 2021 was paid in August 2021, which occurred again in August 2022, effectively balancing the advance payments.

#### **2 Fixed Assets**

We have no fixed assets because we fully wrote off the costs of the tables and chairs plus decorations in the period ending August 2021. Previously capitalised assets have been fully written down.

#### **3. Income**

(i) Table money was received again, although there were interruptions at times due to the new strain of the Covid virus appearing in December 2021. This was considerably reduced from £20955 in the year to March 2020 to £12645 in this financial year, despite a rise in the tariff from £4 to £5.

(ii) Subscriptions for 2021 were collected in the previous financial year. It was decided that subscriptions collected shortly before lockdown for the period 1 Apr 2020 to 31 Aug 2021 should be applied to the year 1 Sep 2021 to 31 Aug 2022. Since the club subscription is now about half what it was previously, those who paid the higher sum were allocated two free games in compensation. Some subscriptions for the year Sept 22-Aug 23 were collected in August 2022.

(iii) Supervised sessions on Thursday afternoons resumed

(iv) "Other income" was payment by a member for a set of bidding boxes

(v) Interest received from the Hampshire Trust Bank was down from £407 to £79, reflecting the fall in interest rates.

#### **4. Overheads**

Expenses were broadly restored to pre-Pandemic categories. The total expenses were lower than the previous comparable financial year, falling from £25021 to £17382

(i) Rental payments were restored to the negotiated rate of £780 per month, at the resumption of sessions.

(ii) Equipment costs were annual fees for IT services, namely the internet domain and Pianola. The provision of the pre-dealt boards were the other main contributor. There were no major infrastructure purchases.

(iii) Directors' fees and EBU payments reappeared but were considerably less, dropping from £6840 to £5270 and £2368 to £1307 respectively. This reflects fewer sessions and lower player numbers.

## **5. Summary**

A loss of £392 was recorded for the first "normal" year following the "Covid" 17 month period. This was partly massaged by the carry forward of subscriptions received prior to April 2020. Table numbers were considerably reduced from the pre-Pandemic figures, with the exception of Monday afternoons. Monday evening sessions were suspended, due to low numbers, making the player experience poor and also being economically untenable. However, at times there were signs of recovery and indeed overall membership remains good. With lower overheads, 4-5 tables per session would enable the club to break even. We also maintain a healthy balance so the club remains in a secure position financially. In addition, rising interest rates may benefit the club but perhaps not individual members.