

REGISTERED CHARITY NUMBER: 1153543

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

Beacons  
Chartered Accountants  
30 High Street  
Wendover  
Buckinghamshire  
HP22 6EA

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

## **ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2017**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main objectives of the charity are :

- 1) the advancement of amateur sport by promoting the game of duplicate bridge for the public benefit.
- 2) the advancement of the education of young persons in full time education in the playing of duplicate bridge.

In support of Object (1) the charity has :-

- sought to promote and develop bridge as a social and community activity with particular health benefits in maintaining effective brain function and providing opportunities to foster friendships and community spirit.
- trained bridge teachers and tournament directors.
- produced and sold books and educational materials for bridge players.
- produced books and educational materials to assist students.

In support of Object (2) the charity has :-

- publicised the educational merits of duplicate bridge as an activity for the development of young people.
- promoted the encouragement of young bridge players within the English Bridge Union Limited, County Associations and Bridge Clubs.
- provided and organised tuition for young people to learn duplicate bridge at a week long Summer School.

##### **Social investments**

The Charity has made significant progress on its three medium term projects and will complete work on two of them in 2017/18. It has also established three longer-term projects to begin in 2017/18.

##### **Grantmaking**

The Trustees have an approved policy for grant making which is publicised on the Charity's website. The budget they approved for it was not fully spent during the year.

#### **ACHIEVEMENT AND PERFORMANCE**

The main achievements of the Charity during the year were :-

- Making significant progress on all three medium term projects.
- Groundwork on recruiting a chief executive.
- Holding two Simultaneous Pairs fundraising events that, together, generated a net income of £19,332.
- Identifying longer-term projects to further the objectives of the Charity.

## **ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2017**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The Charity raised funds from :-

1. Surplus on primary purpose trading.
2. Fundraising - two national events (Autumn and Spring Simultaneous Pairs).
3. Donations.

All expenditure has been spent on furthering the main objectives of the Charity. In making decisions about expenditure, the Trustees have had regard to the Charity Commission's guidance on Public Benefit.

All cash is held at the bank.

The Balance Sheet shows an investment of £96 which is the value of the wholly owned subsidiary South Buckinghamshire Bridge Centre Limited. The Trustees have written down the value of the investment to the nominal value of the issued shares, as the subsidiary has ceased to trade and will be wound-up in due course. This subsidiary donated £15,060 to the charity (2016: £43,000).

##### **Reserves policy**

EBED's Reserves policy has been formulated by the Trustees on the basis of future anticipated needs. 2016/17 was a further year of building up reserves for investment in three major projects starting in 2017/18 and planned to continue through to end 2021/22. These are:

1. To overhaul and improve all the day-to-day operations of the Charity - to reduce cost, improve service quality and improve governance,
2. To implement the recommendations of the Board's Advisory Group on Education,
3. To expand EBED's training business, with the aims of introducing new services and to increase the surplus from trading activities that can then be re-invested in the charity for public benefit.

It is estimated that these projects will require an investment from reserves of around £120k - £150k over the 4 years, which will reduce the reserves to a level of around £150k - £180k.

The first and essential pre-cursor of this investment was to recruit a dedicated CEO and this was accomplished in July 2017.

The Trustees therefore consider unrestricted reserves in the region of £300,000 for 2017/18 to be appropriate.

##### **Funds in deficit**

There are no funds in deficit at the Balance Sheet date.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a constitution, and constitutes as a charitable incorporated organisation (CIO).

##### **Recruitment and appointment of new trustees**

The trustees have been selected as follows :-

- 4 appointed by the English Bridge Union Limited
- 3 appointed by the Trustees of English Bridge Education & Development.

##### **Related parties**

The charity has a close working relationship with the National Body for duplicate bridge in England - the English Bridge Union Limited. The EBU makes significant charitable donations to the charity.

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1153543

**Principal address**

Broadfields  
Bicester Road  
Aylesbury  
Buckinghamshire  
HP19 8AZ

**Trustees**

J A H Petrie  
M R D Hill  
G Ames  
J Dhondy  
B Eddleston  
M Krause  
C Small  
D Waxman

Chairman  
Treasurer

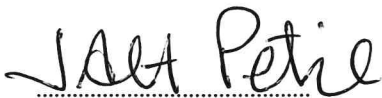
- resigned 26.4.16

- appointed 1.8.16

**Independent examiner**

Anthony Parks ACA  
Institute of Chartered Accountants in England and Wales  
Beacons  
Chartered Accountants  
30 High Street  
Wendover  
Buckinghamshire  
HP22 6EA

Approved by order of the board of trustees on 6/9/17 and signed on its behalf by:



J A H Petrie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

I report on the accounts for the year ended 31 March 2017 set out on pages five to eleven.

**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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 the 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 statements 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 to 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.



Anthony Parks ACA  
Institute of Chartered Accountants in England and Wales  
Beacons  
Chartered Accountants  
30 High Street  
Wendover  
Buckinghamshire  
HP22 6EA

Date: .....

6<sup>th</sup> September 2017

# ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		92,680	2,119	94,799	111,553
<b>Charitable activities</b>					
Junior Events		-	-	-	14,515
Teacher training		9,531	-	9,531	12,358
Provision of training materials		60,012	-	60,012	47,833
T D Training		40,973	-	40,973	39,882
Student Training		39,621	-	39,621	21,642
Sim Pairs		-	27,993	27,993	-
Other trading activities	2	17,345	-	17,345	37,278
Investment income	3	450	17	467	229
<b>Total</b>		<b>260,612</b>	<b>30,129</b>	<b>290,741</b>	<b>285,290</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Junior Events		1,027	-	1,027	17,386
Teacher training		16,412	-	16,412	15,952
Provision of training materials		20,607	-	20,607	13,116
T D Training		31,175	-	31,175	29,780
Youth		17,713	3,187	20,900	17,443
Minibridge		-	423	423	13
General charitable expenditure		90,575	-	90,575	77,465
Student training		36,143	-	36,143	13,612
Re-write of BFA Course Work Materials		11,209	-	11,209	-
Fast Track Bridge		20,352	-	20,352	-
Future Projects		400	-	400	-
Medical & Social Benefits Research		-	3,743	3,743	-
Regional Youth Activities		913	-	913	-
Sim Pairs		-	4,925	4,925	-
Other		23,843	-	23,843	36,464
<b>Total</b>		<b>270,369</b>	<b>12,278</b>	<b>282,647</b>	<b>221,231</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(9,757)</b>	<b>17,851</b>	<b>8,094</b>	<b>64,059</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>273,168</b>	<b>12,350</b>	<b>285,518</b>	<b>221,459</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>263,411</b>	<b>30,201</b>	<b>293,612</b>	<b>285,518</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**BALANCE SHEET**  
**AT 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	8	7,096	-	7,096	5,418
Debtors	9	12,791	-	12,791	7,862
Investments	10	96	-	96	23,939
Cash at bank and in hand		280,568	30,201	310,769	261,795
		<u>300,551</u>	<u>30,201</u>	<u>330,752</u>	<u>299,014</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(37,140)	-	(37,140)	(13,496)
		<u>263,411</u>	<u>30,201</u>	<u>293,612</u>	<u>285,518</u>
<b>NET CURRENT ASSETS</b>					
		<u>263,411</u>	<u>30,201</u>	<u>293,612</u>	<u>285,518</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>263,411</u>	<u>30,201</u>	<u>293,612</u>	<u>285,518</u>
<b>NET ASSETS</b>					
		<u><u>263,411</u></u>	<u><u>30,201</u></u>	<u><u>293,612</u></u>	<u><u>285,518</u></u>
<b>FUNDS</b>					
	12				
Unrestricted funds				263,411	273,168
Restricted funds				30,201	12,350
<b>TOTAL FUNDS</b>					
				<u><u>293,612</u></u>	<u><u>285,518</u></u>

The financial statements were approved by the Board of Trustees on 6/9/17 and were signed on its behalf by:

  
J A H Petrie -Trustee

  
M R D Hill -Trustee

The notes form part of these financial statements



## **ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2017**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Stocks**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. OTHER TRADING ACTIVITIES**

	31.3.17	31.3.16
	£	£
Shop income	5,060	-
Simultaneous pairs events	-	25,601
EBTA	12,285	11,677
	<u>17,345</u>	<u>37,278</u>

#### **3. INVESTMENT INCOME**

	31.3.17	31.3.16
	£	£
Deposit account interest	467	229
	<u>467</u>	<u>229</u>

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

The trustees were reimbursed expenses for the year ended 31 March 2017 amounting to £4,432 in total (2016: £1,873).

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.17	31.3.16
Administrative staff	3	2.5

No employees received emoluments in excess of £60,000.

**6. EXCEPTIONAL ITEMS**

During the year the investment was written down by £23,843 to reflect the reduction in value of the subsidiary company which, having ceased to trade, will be wound-up in due course.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	109,090	2,463	111,553
<b>Charitable activities</b>			
Junior Events	14,515	-	14,515
Teacher training	12,358	-	12,358
Provision of training materials	47,833	-	47,833
T D Training	39,882	-	39,882
Student Training	21,642	-	21,642
Other trading activities	37,278	-	37,278
Investment income	210	19	229
<b>Total</b>	<b>282,808</b>	<b>2,482</b>	<b>285,290</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Junior Events	15,527	1,859	17,386
Teacher training	15,952	-	15,952
Provision of training materials	13,116	-	13,116
T D Training	29,780	-	29,780
Youth	12,034	5,409	17,443
Minibridge	-	13	13
General charitable expenditure	77,465	-	77,465
Student training	13,612	-	13,612
Other	36,464	-	36,464
<b>Total</b>	<b>213,950</b>	<b>7,281</b>	<b>221,231</b>

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			
	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	68,858	(4,799)	64,059
RECONCILIATION OF FUNDS			
Total funds brought forward	204,310	17,149	221,459
TOTAL FUNDS CARRIED FORWARD	273,168	12,350	285,518
<b>8. STOCKS</b>			
		31.3.17 £	31.3.16 £
Stocks		7,096	5,418
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.3.17 £	31.3.16 £
Trade debtors		-	5,396
Other debtors		12,791	2,466
		12,791	7,862
<b>10. CURRENT ASSET INVESTMENTS</b>			
		31.3.17 £	31.3.16 £
Investments		96	23,939
The investment was valued by the Trustees at £96 (2016 : £23,939).			
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.3.17 £	31.3.16 £
Trade creditors		2,680	3,500
Other creditors		34,460	9,996
		37,140	13,496

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**12. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted funds</b>			
General fund	273,168	(9,757)	263,411
<b>Restricted funds</b>			
Minibridge	11,281	(412)	10,869
Youth	1,069	(1,069)	-
Sim Pairs	-	19,332	19,332
	<u>12,350</u>	<u>17,851</u>	<u>30,201</u>
<b>TOTAL FUNDS</b>	<u>285,518</u>	<u>8,094</u>	<u>293,612</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	260,612	(270,369)	(9,757)
<b>Restricted funds</b>			
Minibridge	11	(423)	(412)
Youth	2,118	(3,187)	(1,069)
Sim Pairs	28,000	(8,668)	19,332
	<u>30,129</u>	<u>(12,278)</u>	<u>17,851</u>
<b>TOTAL FUNDS</b>	<u>290,741</u>	<u>(282,647)</u>	<u>8,094</u>

The Minibridge funds are to be used for the teaching of Minibridge in schools in England.

The Youth funds are to be used for the education of young persons in full time education in the playing of duplicate bridge.

The Sim Pairs funds are to be used for researching and promoting the health and social benefits of playing bridge.

**ENGLISH BRIDGE EDUCATION AND DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**13. RELATED PARTY DISCLOSURES**

During the year the charity received donations amounting to £75,599 (2016: £63,259) from The English Bridge Union Limited with which the charity has a close working relationship and which appoints the majority of the Board of Trustees. The charity received £6,801 (2016: £16,741) from The English Bridge Union Limited to cover the cost of discounts provided by the charity to its members. In addition the Charity received free advertising space in that company's publication 'English Bridge' with an estimated market value of £3,120 (2016: £2,220).

The charity also received donations from its subsidiary company South Buckinghamshire Bridge Centre Limited amounting to £15,060.

Mr G Ames, a trustee, was paid £851 for teaching services provided to the charity during the year. The rates charged were in accordance with standard teaching rates paid to third parties. There were no amounts outstanding to him as at 31 March 2017.