

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

Beacons
Chartered Accountants
30 High Street
Wendover
Buckinghamshire
HP22 6EA

ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

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FOR THE YEAR ENDED 31 MARCH 2018

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ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 made significant progress on its three medium term projects and completed the work on one of them in 2017/18. It also began work on three longer-term projects 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 :-

- Beating budget by more than £20k on Trading activities.
- Making significant progress on all three medium term projects:
 - Fast Track Bridge, Educational Materials : New & Revised, Medical and Social Research.
- Recruiting a Chief Executive, a Training Manager and an Education and Youth Officer.
- Holding two Simultaneous Pairs fundraising events that, together, generated a net income of £18,719.
- 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 2018**

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 Charity received £2,053 in donations from South Bucks Bridge Centre Limited during the year (2017: £15,060). The net investment value of £96 was written off in the year when the South Bucks Bridge Centre Limited was dissolved on 2 January 2018.

Reserves policy

The Charity's reserves policy has been formulated by the Trustees on the basis of future anticipated needs. 2017/18 saw reserves maintained at about £300,000 as the investment in three major projects planned to continue through to end 2021/22 only began late in the year. 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 the Charity'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 Trustees therefore consider unrestricted reserves in the region of £250,000 for 2018/19 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 English Bridge Union Limited makes significant charitable donations to the charity the details of which can be found in Note 12 to these financial statements.

ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

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

A Margetts

C Small

D Waxman

D Wilson

Chairman

Treasurer

- appointed 1.8.18

- appointed 1.8.18

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 6/9/18 and signed on its behalf by:



J A H Petrie - Trustee

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

Independent examiner's report to the trustees of English Bridge Education and Development

I report to the charity trustees on my examination of the accounts of the English Bridge Education and Development (the Trust) for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn 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: 6th September 2018

ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
	Not es				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		75,047	5,553	80,600	94,799
Charitable activities					
Junior Events		11,205	-	11,205	-
Teacher training		14,756	-	14,756	9,531
Provision of training materials		83,403	-	83,403	60,012
T D Training		37,169	-	37,169	40,973
Student Training		43,757	-	43,757	39,621
Other trading activities	2	40,088	-	40,088	45,338
Investment income	3	<u>218</u>	<u>113</u>	<u>331</u>	<u>467</u>
Total		305,643	5,666	311,309	290,741
EXPENDITURE ON					
Raising funds		4,804	-	4,804	4,925
Charitable activities					
Junior Events		18,593	2,336	20,929	1,027
Teacher training		18,522	-	18,522	16,412
Provision of training materials		23,607	-	23,607	20,607
T D Training		29,947	-	29,947	31,175
Youth		15,610	2,678	18,288	20,900
Minibridge		-	903	903	423
General charitable expenditure		98,362	-	98,362	90,575
Student training		37,062	-	37,062	36,143
Re-write of BFA Course Work Materials		7,366	-	7,366	11,209
Fast Track Bridge		21,829	-	21,829	20,352
Future Projects		9,301	-	9,301	400
Regional Youth Activities		2,689	-	2,689	913
Medical & Social Benefits Research		-	1,590	1,590	3,743
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>23,843</u>
Total		287,692	7,507	295,199	282,647
NET INCOME/(EXPENDITURE)		17,951	(1,841)	16,110	8,094
RECONCILIATION OF FUNDS					
Total funds brought forward		263,411	30,201	293,612	285,518
TOTAL FUNDS CARRIED FORWARD		<u>281,362</u>	<u>28,360</u>	<u>309,722</u>	<u>293,612</u>

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 2018

		Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
	Notes				
CURRENT ASSETS					
Stocks	7	11,697	-	11,697	7,096
Debtors	8	22,570	-	22,570	12,791
Investments	9	-	-	-	96
Cash at bank and in hand		<u>277,205</u>	<u>28,360</u>	<u>305,565</u>	<u>310,769</u>
		311,472	28,360	339,832	330,752
CREDITORS					
Amounts falling due within one year	10	(30,110)	-	(30,110)	(37,140)
NET CURRENT ASSETS		<u>281,362</u>	<u>28,360</u>	<u>309,722</u>	<u>293,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>281,362</u>	<u>28,360</u>	<u>309,722</u>	<u>293,612</u>
NET ASSETS		<u>281,362</u>	<u>28,360</u>	<u>309,722</u>	<u>293,612</u>
FUNDS	11				
Unrestricted funds				281,362	263,411
Restricted funds				<u>28,360</u>	<u>30,201</u>
TOTAL FUNDS				<u>309,722</u>	<u>293,612</u>

The financial statements were approved by the Board of Trustees on 6/9/18 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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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' 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	31.3.18	31.3.17
	£	£
Fundraising events	23,523	27,993
Shop income	182	5,060
EBTA	<u>16,383</u>	<u>12,285</u>
	<u>40,088</u>	<u>45,338</u>

3. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Deposit account interest	<u>331</u>	<u>467</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018****4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

The trustees were reimbursed expenses for the year ended 31 March 2018 amounting to £4,067 in total (2017: £4,432).

5. STAFF COSTS

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

	31.3.18	31.3.17
Administrative staff	<u>4</u>	<u>3</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	92,680	2,119	94,799
Charitable activities			
Teacher training	9,531	-	9,531
Provision of training materials	60,012	-	60,012
T D Training	40,973	-	40,973
Student Training	39,621	-	39,621
Other trading activities	17,345	27,993	45,338
Investment income	<u>450</u>	<u>17</u>	<u>467</u>
Total	260,612	30,129	290,741
EXPENDITURE ON			
Raising funds	-	4,925	4,925
Charitable activities			
Junior Events	1,027	-	1,027
Teacher training	16,412	-	16,412
Provision of training materials	20,607	-	20,607
T D Training	31,175	-	31,175
Youth	17,713	3,187	20,900
Minibridge	-	423	423
General charitable expenditure	90,575	-	90,575
Student training	36,143	-	36,143
Re-write of BFA Course Work Materials	11,209	-	11,209
Fast Track Bridge	20,352	-	20,352
Future Projects	400	-	400
Regional Youth Activities	913	-	913
Medical & Social Benefits Research	-	3,743	3,743
Other	<u>23,843</u>	<u>-</u>	<u>23,843</u>
Total	270,369	12,278	282,647

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(9,757)	17,851	8,094
RECONCILIATION OF FUNDS			
Total funds brought forward	273,168	12,350	285,518
TOTAL FUNDS CARRIED FORWARD	<u>263,411</u>	<u>30,201</u>	<u>293,612</u>
7. STOCKS			
		31.3.18 £	31.3.17 £
Stocks		<u>11,697</u>	<u>7,096</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.18 £	31.3.17 £
Other debtors		<u>22,570</u>	<u>12,791</u>
9. CURRENT ASSET INVESTMENTS			
		31.3.18 £	31.3.17 £
Investments		<u>-</u>	<u>96</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.18 £	31.3.17 £
Trade creditors		(861)	2,680
Other creditors		<u>30,971</u>	<u>34,460</u>
		<u>30,110</u>	<u>37,140</u>

ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

11. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	263,411	17,951	281,362
Restricted funds			
Minibridge	10,869	(863)	10,006
Sim Pairs	19,332	(1,496)	17,836
MPCC	-	518	518
	30,201	(1,841)	28,360
TOTAL FUNDS	<u>293,612</u>	<u>16,110</u>	<u>309,722</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,643	(287,692)	17,951
Restricted funds			
Minibridge	40	(903)	(863)
Youth	4,529	(4,529)	-
Sim Pairs	94	(1,590)	(1,496)
MPCC	1,003	(485)	518
	5,666	(7,507)	(1,841)
TOTAL FUNDS	<u>311,309</u>	<u>(295,199)</u>	<u>16,110</u>

Comparatives for movement in funds

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

ENGLISH BRIDGE EDUCATION AND DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

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

the MPCC fund is to be used to support participation of under 25's in bridge training.

12. RELATED PARTY DISCLOSURES

During the year the charity received donations amounting to £72,393 (2017: £75,599) 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 £4,607 (2017: £6,801) 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 £5,269 (2017: £3,120).

Mr G Ames, a trustee, was paid £956 (2017: £851) for teaching and other services provided to the Charity during the year. Mr J Dhondy, also a trustee, was paid £100 (2017: £Nil) for proof reading of 'Practise Bridge' books. The rates paid were in accordance with standard teaching and other rates paid to third parties. There were no amounts outstanding to them as at 31 March 2018.