

WEST OF ENGLAND BRIDGE CLUB

NOTES TO THE ACCOUNTS

AS AT 31ST AUGUST 2021

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 the following year (see 3(ii) below). There were no payments to the EBU due in the 17 month period; we paid £122 which was owing from the previous financial year and had been accounted for previously. Rent for September 2021 was paid in August 2021.

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 zero due to the complete closure of face to face bridge, caused by the Covid 19 pandemic and the ensuing regulations
- (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.
- (iii) Supervised sessions on Thursday afternoons did not occur (see 3(i))
- (iv) "Other income" was payment by GHS for their retention of the cupboards we left behind on vacating the premises in March 2020
- (v) Interest received from the Hampshire Trust Bank was down from £502 to £407, reflecting the fall in interest rates, following the covid pandemic.

4. Overheads

Expenses were considerably reduced, due to the absence of sessions. We also vacated the premises at Golden Hill in March 2020 when sessions were abruptly terminated due to the pandemic.

- (i) We paid £150 per month for the new premises at the RAFA club from August 2020, reducing to £100 per month from February 2021 until the resumption of sessions in September 2021. The usual monthly rent is now £780.
- (ii) Equipment costs were annual fees for IT services, namely the internet domain and Pianola. In addition, new tables, chairs and cupboards were purchased. 2 air sanitisers were bought.
- (iii) 3 teams were supported to enter the NICKO
- (iv) There were no Table sessions so no fees payable to the EBU.

(v) This represents decoration of the new playing facility

(vi) There were 2 payments for Insurance due to the annual renewal falling in April; there were 2 Aprils in the 17 month period.

5. Profit

A loss of £6805 was recorded for the "Covid period". The deposit in the Hampshire Trust Bank account provided capital back up during this difficult period. A transfer of £3000 was arranged for October 2021 to provide a little more liquidity in the current account. The BOS deposit account was transferred almost in its entirety to the current account. Despite the lack of any playing activity, the club went through a number of significant changes, most notably relocating to the RAFA club. Significant expenses were incurred in this period which will not be repeated. In addition, our future rent payments are less than at our previous premises (and considerably less when taking note of the proposed rent increase which our previous landlord was intending to impose). The future contains much uncertainty due to the Covid pandemic and its effects, both past and continuing. It was decided to increase table Money to £5 per session prior to restarting F2F in September 2021. Subscriptions received will be credited to next year's accounts.