

N.I. BRIDGE UNION
REPORT OF THE TREASURER AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

N.I. BRIDGE UNION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Officers and Professional Advisers	1
Statement by the Officers	2
Report of the Examining Accountants	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Income and Expenditure Account	8

N.I. BRIDGE UNION

**OFFICERS AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 MARCH 2022**

PRESIDENT:	Mr John Murchan
CHAIRPERSON:	Mrs Heather Hill
HONORARY TREASURER:	Mrs Anne Fitzpatrick
HONORARY SECRETARY:	Mr Michael McFaul
HONORARY MASTER POINTS SECRETARY:	Mr Ian Hamilton
HONORARY COMPETITIONS SECRETARY:	
CONGRESS ORGANISER:	
INTERNATIONAL MATCH MANAGER:	Mrs Helen Hall
WEBSITE MANAGER:	Mr Brian McDowell
MAGAZINE EDITOR:	
 EXAMINING ACCOUNTANTS:	 PGR Chartered Accountants The Office Dock Unit 2 Channel Wharf 21 Old Channel Road Belfast BT3 9DE
 SOLICITOR:	

N.I. BRIDGE UNION

**STATEMENT BY THE OFFICERS
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

We confirm that as officers we have met our duty in accordance with the constitution to:

- ensure that the Union has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of the affairs of the Union as at 31 March 2022 and of its surplus for that period; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE UNION:

.....
Treasurer

Date:

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT
TO THE OFFICERS OF N.I. BRIDGE UNION
FOR THE YEAR ENDED 31 MARCH 2022**

We have reviewed the financial statements for the year ended 31 March 2022 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and FRS102 Section 1A(Small Entities).

This report is made solely to the officers, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the officers those matters that we have agreed to state to them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the organisation and the officers as a body for our work, for this report or the conclusions we have formed.

Officers' responsibility

As explained more fully in the Statement by the Officers set out on page 2, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF Assurance review engagements on historical financial statements. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the union, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the union's affairs as at 31 March 2022, and of its surplus for the year then ended; and
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

PGR
Chartered Accountants
The Office Dock
Unit 2 Channel Wharf
21 Old Channel Road
Belfast
BT3 9DE

Date:

N.I. BRIDGE UNION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
INCOME		15,260	14,911
Expenditure		<u>10,172</u>	<u>8,368</u>
OPERATING SURPLUS		5,088	6,543
Other operating income		<u>356</u>	—
OPERATING SURPLUS	2	5,444	6,543
Interest receivable and similar income		<u>16</u>	<u>103</u>
SURPLUS(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		5,460	6,646
Tax on interest receivable	3	<u>-</u>	<u>-</u>
SURPLUS(DEFICIT) FOR THE FINANCIAL YEAR		<u>5,460</u>	<u>6,646</u>

The notes form part of these financial statements

N.I. BRIDGE UNION (REGISTERED NUMBER:)

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		3,973		4,996
Chain of office			575		575
CURRENT ASSETS					
Stocks		713		713	
Debtors	5	9,985		3,058	
Investments	6	11,000		11,000	
Cash at bank		<u>61,420</u>		<u>53,623</u>	
		83,118		68,394	
CREDITORS					
Amounts falling due within one year	7	<u>19,134</u>		<u>10,593</u>	
NET CURRENT ASSETS			<u>63,984</u>		<u>57,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,532</u>		<u>63,372</u>
RESERVES³					
Junior Bridge Reserve	9		2,609		2,909
Senior Bridge Reserve			2,000		2,000
Profit and Loss Account	9		<u>63,923</u>		<u>58,463</u>
			<u>68,532</u>		<u>63,372</u>

The financial statements were authorised for issue by the Treasurer on and were signed by:

.....
Mrs Anne Fitzpatrick (Treasurer)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment etc. - 10%-25% reducing balance

Stocks

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

2. **OPERATING SURPLUS/(DEFICIT)**

The operating profit is stated after charging:

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>1,022</u>	<u>1,328</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2022 nor for the year

4. **TANGIBLE FIXED ASSETS**

	Computer equipment etc £
COST	
At 1 April 2021	35,168
Additions	<u> </u>
At 31 March 2022	<u>35,168</u>
DEPRECIATION	
At 1 April 2021	30,172
Charge for year	<u>1,023</u>
At 31 March 2021	<u>31,195</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,973</u>
At 31 March 2020	<u>4,996</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.22	31.3.21
		£	£
	Other debtors	<u>9,985</u>	<u>3,058</u>

6.	CURRENT ASSET INVESTMENTS		
		31.3.22	31.3.21
		£	£
	National Savings Income Bonds	<u>11,000</u>	<u>11,000</u>

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.22	31.3.21
		£	£
	Other creditors	<u>19,134</u>	<u>10,593</u>

8. **TURNOVER**

As the members are interested in the net funds raised from various activities the following details income and outgoings:-

	<u>Income</u>	<u>Expenditure</u>	<u>Net</u>
Congress	1,332	138	1,194
Interclub & Celtic Pairs	1,165	741	424
BBO (includes Congress)	47,851	40,956(To Clubs)	6,895

9. **RESERVES**

	<u>Profit and loss account</u>	<u>Senior Bridge Reserve</u>	<u>Junior Bridge Reserve</u>	<u>Totals</u>
	£			
At 1 April 2021	58,463	2,000	2,909	63,372
Surplus(Deficit) for the year	<u>5,460</u>	-	<u>(300)</u>	<u>5,160</u>
At 31 March 2022	<u>63,923</u>	<u>2,000</u>	<u>2,609</u>	<u>68,532</u>

N.I. BRIDGE UNION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

		31.3.22		31.3.21	
		£	£	£	£
Turnover	Notes				
Net Congress surplus	8	1,194		937	
Competitions		329		300	
BBO		5,700		6,386	
Trials		3,015		1,040	
Affiliation fees		4,598		4,293	
Sale of stationery and requisites		-		25	
Interclub & Celtic Pairs	8	424		1,930	
Bequests/ Junior reserve		<u> </u>		<u> </u>	
			15,260		14,911
Other income					
Sundry		356			
Ulster Bank Savings account interest		5		16	
National Savings Income Bond interest		<u>11</u>		<u>87</u>	
			<u>372</u>		<u>103</u>
			15,632		15,014
Expenditure					
Insurance		1,723		1,442	
Venue hire		-		-	
Competition expenses		189		916	
Printing, postage and stationery		469		357	
Representation matches expenses		2,390		(1,102)	
Affiliation fees		3,000		3,000	
Officers' expenses		60		400	
Coaching		-		-	
Sundry expenses		336		161	
Accountancy		840		600	
Schools bridge		-		170	
Stirling University		-		1,000	
Bank charges		143		96	
		<u> </u>		<u> </u>	
			<u>9,150</u>		<u>7,040</u>
			6,482		7,974
Depreciation					
Depn of tables		151		168	
Depn of Duplimate Machine etc		623		830	
Computer equipment		<u>248</u>		<u>330</u>	
			<u>1,022</u>		<u>1,328</u>
NET SURPLUS(DEFICIT)			<u>5,460</u>		<u>6,646</u>

This page does not form part of the statutory financial statements