

## **NORTHERN IRELAND BRIDGE UNION (NIBU)**

### **Treasurer's Report to the Annual General Meeting 4 June 2014**

Mr. President, Officers, Ladies and Gentlemen

I am pleased to table the NIBU accounts and Treasurer's Report for the financial year ended 31 March 2014.

#### **Income and Expenditure Account**

I am pleased to report a surplus of £4445 for the year, which compares to £5754 in 2012/13 and continues the recovery trend from the small deficit incurred in the year to 31 March 2012.

The Union's two principal sources of revenue, competitions and affiliation fees, have both shown a substantial uplift. Competition income increased by around 60% to almost £33k, thanks in large part to the Celtic Pairs, four Interclub Duplicates, expertly administered through the hard work of the President, an additional league (for novices) and a good level of support for many of the Union's recurrent events.

Due in large measure to the hard work of several officers, in particular the Chair, in attracting some ten additional clubs to affiliate, affiliation income also improved substantially, increasing by almost 25% to more than £11k. The fee was maintained at £5 per member.

Competition expenses represent the Union's most substantial outgoing. In line with the increase in revenue, referred to above, competition costs increased by around 55% to more than £15k. Nonetheless the net surplus from competitions totalled £17,639 compared to £10,752 in 2012/13.

Representative match expenses increased to £9,477 including the cost of hosting the Junior Camrose and Peggy Bayer and the payment of entry fees for two NIBU teams at the forthcoming Commonwealth Games.

#### **Capital Expenditure**

Expenditure on fixed assets for the year amounted to £3,592, comprising £3,060 for tables (stored at La Mon) and £532 for a duplicate machine. The depreciation charge for 2013/14, which does not involve any outflow of cash, was £2,039.

## Reserves

A new Junior Bridge Reserve has been established comprising funds ringfenced for youth bridge:

		£
Reimbursement from Easijet 2012/13		1961
Receipt on closure of the Educational Trust for British Bridge (ETBB).		5178
Balance at 31 March 2014		7139

The ETBB, an organisation which existed to advance junior bridge, closed during the year, distributing its funds equally among the four UK unions with the request that they be allocated to youth bridge in keeping with its objectives. Our thanks is due to Sandie Millership who represented the NIBU on the ETBB over many years.

The balance on the NIBU's main Reserve was £ 47,360 at 31 March 2014 (£ 44,876 at 31 March 2013), giving total reserves, and total net assets, of £54,499, of which the cash element was £43,427.

To conclude I would wish to thank all officers and members who supported me during the year- in particular Anne Hassan who chaired the Finance Committee, Anne Fitzpatrick for her firm's review of the financial statements, and Michael McFaul for his invaluable assistance in his capacity as Secretary.

NEILL P. CAUWOOD

4 June 2014

(Honorary Treasurer)