

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013
FOR
THE ENGLISH BRIDGE UNION LIMITED

Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

THE ENGLISH BRIDGE UNION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013**

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THE ENGLISH BRIDGE UNION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

S D R Bugden
J Dhondy
J A H Petrie
M R D Hill
J E Cope
H J Dhondy
D Evetts
R F Millet
M G Oliver
I D Payn

SECRETARY:

B Capal

REGISTERED OFFICE:

Broadfields
Bicester Road
Aylesbury
Buckinghamshire
HP19 8AZ

REGISTERED NUMBER:

00358588 (England and Wales)

SENIOR STATUTORY AUDITOR: Mr Anthony Douglas Parks ACA

AUDITORS:

Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

THE ENGLISH BRIDGE UNION LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion, organisation and furtherance of duplicate and other competition contract bridge.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

S D R Bugden
J Dhondy
J A H Petrie
M R D Hill
J E Cope
H J Dhondy
M G Oliver
I D Payn

Other changes in directors holding office are as follows:

D Evetts - appointed 6 March 2013
R F Millet - appointed 3 October 2012
J V Gibson - resigned 15 January 2013
G W Jepson - resigned 3 October 2012

DIVIDENDS

The payment of dividends is prohibited by the company's Memorandum and Articles of Association.

SHAREHOLDERS

Each county association is entitled to hold up to four shares, depending on the size of its membership.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

THE ENGLISH BRIDGE UNION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2013

AUDITORS

The auditors, Beacons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

B Capal - Secretary

11 June 2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH BRIDGE UNION LIMITED**

We have audited the financial statements of The English Bridge Union Limited for the year ended 31 March 2013 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ENGLISH BRIDGE UNION LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

Mr Anthony Douglas Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

11 June 2013

THE ENGLISH BRIDGE UNION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Notes	31.3.13 £	31.3.12 £
TURNOVER	2	1,771,988	1,697,993
Cost of sales		<u>1,296,912</u>	<u>1,215,005</u>
GROSS PROFIT		475,076	482,988
Administrative expenses		<u>470,515</u>	<u>416,013</u>
		4,561	66,975
Other operating income		<u>8</u>	<u>-</u>
OPERATING PROFIT	3	4,569	66,975
Interest receivable and similar income		<u>4,546</u>	<u>3,084</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,115	70,059
Tax on profit on ordinary activities	4	<u>913</u>	<u>569</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>8,202</u></u>	<u><u>69,490</u></u>

The notes form part of these financial statements

THE ENGLISH BRIDGE UNION LIMITED (REGISTERED NUMBER: 00358588)

BALANCE SHEET
31 MARCH 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	6		478,971		422,043
CURRENT ASSETS					
Stocks	7	67,213		42,294	
Debtors	8	230,978		222,457	
Cash at bank		534,525		546,118	
		<u>832,716</u>		<u>810,869</u>	
CREDITORS					
Amounts falling due within one year	9	414,957		344,384	
NET CURRENT ASSETS			<u>417,759</u>		<u>466,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>896,730</u>		<u>888,528</u>
CAPITAL AND RESERVES					
Called up share capital	10		5		5
Profit and loss account	11		896,725		888,523
SHAREHOLDERS' FUNDS			<u>896,730</u>		<u>888,528</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 11 June 2013 and were signed on its behalf by:

S D R Bugden - Director

J A H Petrie - Director

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2013**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on cost and 10% on cost
Computer equipment	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

Turnover, which is net of VAT and returns, relates to:

	31.3.13	31.3.12
	£	£
Subscriptions	622,011	587,535
Organising bridge competitions & congresses	655,765	602,596
Supplies of goods and services	494,212	507,862
	<hr/>	<hr/>
	1,771,988	1,697,993
	<hr/>	<hr/>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	18,614	11,952
Profit on disposal of fixed assets	(200)	-
Auditors' remuneration	8,615	8,195
Foreign exchange differences	(8)	-
	<hr/>	<hr/>

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

3. **OPERATING PROFIT - continued**

Directors' remuneration	-	-
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4. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.13	31.3.12
	£	£
Current tax:		
UK corporation tax	913	569
Tax on profit on ordinary activities	913	569

The Company is liable to Corporation Tax only on investment income, on chargeable capital gains, and on trading with non-members.

5. **EMPLOYEES**

The average number of employees of the company during the year, and their aggregate emoluments are shown below:-

	31.3.13	31.3.12
	£	£
Wages and salaries	431,295	423,705
Social security	40,520	40,614
Pension costs	8,256	8,923
	480,071	473,242
Average number of monthly employees (includes 5 part-timers (5 in 2012).)	19	19

THE ENGLISH BRIDGE UNION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013****6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2012	493,724	88,111	150,358	732,193
Additions	-	70,488	5,054	75,542
Disposals	-	-	(2,720)	(2,720)
At 31 March 2013	<u>493,724</u>	<u>158,599</u>	<u>152,692</u>	<u>805,015</u>
DEPRECIATION				
At 1 April 2012	84,179	82,119	143,852	310,150
Charge for year	4,045	11,332	3,237	18,614
Eliminated on disposal	-	-	(2,720)	(2,720)
At 31 March 2013	<u>88,224</u>	<u>93,451</u>	<u>144,369</u>	<u>326,044</u>
NET BOOK VALUE				
At 31 March 2013	<u>405,500</u>	<u>65,148</u>	<u>8,323</u>	<u>478,971</u>
At 31 March 2012	<u>409,545</u>	<u>5,992</u>	<u>6,506</u>	<u>422,043</u>

7. STOCKS

	31.3.13 £	31.3.12 £
Bridge stationery & sundries	<u>67,213</u>	<u>42,294</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13 £	31.3.12 £
Trade debtors	49,272	69,753
Other debtors	181,706	152,704
	<u>230,978</u>	<u>222,457</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13 £	31.3.12 £
Trade creditors	87,379	85,066
Taxation and social security	55,136	54,495
Other creditors	272,442	204,823
	<u>414,957</u>	<u>344,384</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.13 £	31.3.12 £
Number:	Class:			
96	Ordinary	£0.05	<u>5</u>	<u>5</u>

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

11. RESERVES

	Profit and loss account £
At 1 April 2012	888,523
Profit for the year	8,202
At 31 March 2013	<u>896,725</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2013 (2012: NIL).

13. OTHER FINANCIAL COMMITMENTS

Pension commitments

The company operates a defined contribution pension scheme on behalf of certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. On current employees the company is committed to paying £8,260 for the next financial year (2012: £8,800).

Lease commitments - operating leases

At 31 March 2013, the company had annual commitments of £9,380 (2012 : £9,380) under non-cancellable operating leases which expire between 2 - 5 years.

14. TRANSACTIONS WITH DIRECTORS

During the year the following directors received payment for services (articles for English Bridge and commentaries for Simultaneous Pairs events) supplied to the company. These payments were made on the same basis as to any other member providing that service: J Dhondy £1,000 (2012 : £670), H J Dhondy £1,080 (2012 : £740)

15. RELATED PARTY DISCLOSURES

During the year administrative assistance was provided by the company's staff to The EBU Youth and Education Trust, a registered Charity. The company has not charged for its services. S D R Bugden, J A H Petrie, M R D Hill and M G Oliver were Trustees of The EBU Youth and Education Trust during the year.

16. ULTIMATE CONTROLLING PARTY

The controlling party is - there is no single controlling party.

The ultimate controlling party is - the body of County Associations.

THE ENGLISH BRIDGE UNION LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2013

	31.3.13		31.3.12	
	£	£	£	£
Turnover				
Competitions & equipment hire	534,013		602,596	
Subscriptions	622,011		587,535	
Masterpoints	95		83	
Bridge Shop sales	237,166		227,698	
English Bridge advertising	59,151		65,921	
Licence fees	61,221		49,971	
Education : general	31,185		29,869	
Education : student training	66,292		61,376	
Education : junior home events	9,891		11,377	
Education : teacher training	5,902		7,085	
Other income	983		1,930	
Junior internationals	1,450		1,100	
National bridge organisations	5,201		38,267	
Internationals	15,583		12,846	
Laws & ethics	92		339	
Simultaneous Pairs	<u>121,752</u>		<u>-</u>	
		1,771,988		1,697,993
Cost of sales				
Competitions	448,974		470,074	
Subscriptions	48,465		44,755	
Masterpoints	13,886		14,120	
Bridge shop cost of sales	162,868		169,869	
English Bridge	193,778		182,053	
Education : general	29,324		29,151	
Education : student training	49,067		51,662	
Education : junior home events	17,174		22,365	
Education : teacher training	21,741		24,877	
Junior internationals	42,148		39,261	
Internationals	104,062		60,217	
National Bridge Organisations	45,818		35,180	
Laws & ethics	25,183		25,901	
Licences	16,415		14,624	
Club liaison	28,912		30,896	
Simultaneous Pairs	<u>49,097</u>		<u>-</u>	
		<u>1,296,912</u>		<u>1,215,005</u>
GROSS PROFIT		475,076		482,988
Other income				
Exchange gains	8		-	
Deposit account interest	<u>4,546</u>		<u>3,084</u>	
		<u>4,554</u>		<u>3,084</u>
		479,630		486,072
Expenditure				
Rates and services	21,574		20,246	
Insurance	10,243		11,256	
Light and heat	7,470		6,625	
Wages	252,712		223,289	
	<u>291,999</u>		<u>261,416</u>	
Carried forward	291,999	479,630	261,416	486,072

This page does not form part of the statutory financial statements

THE ENGLISH BRIDGE UNION LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	31.3.13		31.3.12	
	£	£	£	£
Brought forward	291,999	479,630	261,416	486,072
Recruitment & temporary staff	1,292		1,034	
Meetings	14,382		12,094	
Telephone	4,116		4,544	
Stationery & photocopying	17,882		17,232	
Postage & carriage	6,519		10,895	
Publicity & marketing	10,227		8,444	
Computer expenses	48,265		41,934	
Repairs and renewals	18,765		4,623	
Cleaning	7,116		7,127	
Sundry expenses	2,105		1,733	
Professional fees	5,837		8,953	
Charity conversion costs	2,105		-	
Auditors' remuneration	8,615		8,195	
		<u>439,225</u>		<u>388,224</u>
		40,405		97,848
Universal membership		-		3,223
Finance costs				
Bank charges		<u>12,875</u>		<u>12,614</u>
		27,530		82,011
Depreciation				
Freehold property	4,045		4,045	
Fixtures and fittings	11,333		4,492	
Computer equipment	<u>3,237</u>		<u>3,415</u>	
		<u>18,615</u>		<u>11,952</u>
		8,915		70,059
Profit on disposal of fixed assets				
Computer equipment		<u>200</u>		<u>-</u>
NET PROFIT		<u>9,115</u>		<u>70,059</u>

Note

It should be noted that the accounts for Simultaneous Pairs are on a different basis, this year to last. Last year the EBU's Simultaneous Pairs were included in Competitions whilst net income from BGB's Simultaneous Pairs was included in National Bridge Organisations. This year the British, EBU and Stratified Simultaneous Pairs are all included under a separate heading – Simultaneous Pairs. The Bridge England Simultaneous Pairs are included under Internationals in both years.

THE ENGLISH BRIDGE UNION LIMITED							
COMPETITION RESULTS FOR THE YEAR ENDED 31ST MARCH 2013							
All figures in £	EVENT	INCOME		SPEND		NET RESULT	
		TOTAL	TOTAL	TOTAL	TOTAL	2012/2013	2011/2012
	Autumn Congress	19,701	12,020	7,681	7,704	(2,391)	
	Autumn Overseas Congress (Marmaris 2012)	16,038	8,185	7,853	9,928	14,730	
	Blackpool Year End	12,209	6,978	5,231	6,638	5,962	
	Brighton Summer	98,706	99,954	(1,248)	10,248	7,448	
	Corwen Trophy	8,250	4,355	4,895	3,286	2,683	
	Crockfords Cup	8,909	3,040	5,869	5,075	6,012	
	Easter Festival	27,063	20,978	6,085	6,373	4,435	
	Garden Cities Trophy	6,080	4,581	1,499	585	1,258	
	Guernsey Congress	16,059	9,795	6,264	8,141	9,063	
	Harrogate Congress	19,109	11,900	7,209	9,530	13,133	
	Hubert Phillips Bowl	5,108	760	4,348	4,027	3,882	
	Inter-Club KO	13,762	2,483	11,279	11,551	11,758	
	Jersey Festival	20,645	14,525	6,120	4,685	6,231	
	Mid Week Congress	10,816	4,152	6,664	7,001	0	
	National Pairs	17,399	12,659	4,740	2,582	7,231	
	Pachabo Cup	5,890	4,262	1,628	1,516	1,944	
	Portland Pairs	15,264	8,771	6,493	6,229	5,324	
	Ranked Masters Pairs	12,821	9,405	3,416	2,988	2,551	
	Scarborough Congress	23,088	11,230	11,858	9,983	9,900	
	Seniors & Veterans	21,606	11,140	10,466	8,528	7,755	
	Seniors Congress	19,015	10,506	8,509	7,754	7,592	
	Seniors KO	2,720	661	2,059	2,142	1,951	
	Silver Plate	800	752	48	0	0	
	Spring Bank Holiday	19,178	12,646	6,532	5,824	5,599	
	Spring Foursomes	16,204	14,520	1,684	3,057	1,193	
	Spring O/Seas Congress (Fuerteventura 13)	20,648	9,329	11,319	12,740	6,049	
	Swiss Teams Congress	8,470	4,870	3,600	4,021	4,898	
	Toilemache Cup	11,280	7,981	3,299	4,292	1,826	
	Torquay	14,456	9,795	4,661	4,779	4,584	
	Year End Congress	32,655	21,660	10,995	11,088	8,205	
	Equipment Hire & General Income	9,064	0	9,064	7,159	1,895	
	Other Direct Costs			(95,081)	(95,448)	(95,009)	
	Membership Services & Overhead Allocation			38,600			
	Totals	534,013	487,574	46,439	■	■	

■ Because the events reported change from year to year, it is not possible to compare Membership Services & Overheads in previous years.

ENGLISH BRIDGE UNION

MANAGEMENT ACCOUNTS SUMMARY

YEAR ENDING 31ST MARCH 2013

Activity	Income (£000's)	Expenditure (£000's)	Surplus/Deficit (£000's)
Bridge Shop	237.2	185.4	51.8
Master Points	0.1	17.2	(17.1)
Membership	622.0	55.8	566.2
Licences	61.2	20.2	41.0
Education: Student Training	66.3	58.4	7.9
Education: Teacher Training	5.9	26.4	(20.5)
Education: (General / EBUTA / TD)	31.2	34.2	(3.0)
Education: Junior Home Events	9.9	17.2	(7.3)
Internationals	15.6	107.3	(91.7)
Junior Internationals	1.5	44.1	(42.6)
Competitions	534.0	487.5	46.5
Simultaneous Pairs	121.8	52.4	69.4
Charity Conversion Project	0.0	2.1	(2.1)
English Bridge	59.2	194.4	(135.2)
Club Liaison	0.0	37.5	(37.5)
Laws & Ethics	0.1	31.1	(31.0)
NBO	5.2	45.8	(40.6)
Mem.Services & O'head Allocation	5.9	351.0	(345.1)
TOTAL EBU	1,777.1	1,768.0	9.1
Taxation	0.0	0.9	(0.9)
OVERALL TOTAL	1,777.1	1,768.9	8.2

This table summarises the audited accounts of the English Bridge Union for the year ended 31st March, 2013 in a format which shows the net costs or contributions of each significant activity.

In order to make this as realistic as possible, the costs for each activity include related salary costs and other directly attributable overheads. In addition, they include an allocation of central overheads, and this means that most of the individual costs shown will be higher than those in the audited accounts, with membership services costs being correspondingly lower.

WORTH OF THE COMPANY OVER THE LAST TEN YEARS

Year	Surplus/Deficit £	Worth of the EBU £
2003-04	7,257	676,224
2004-05	(39,478)	636,746
2005-06	8,321	645,067
2006-07	75,958	721,025
2007-08	102,389	823,414
2008-09	(3,621)	819,793
2009-10	46,449	866,242
2010-11	(47,209)	819,033
2011-12	69,490	888,523
2012-13	8,202	896,725

ENGLISH BRIDGE UNION

BUDGET v FORECAST v ACTUAL COMPARISON

YEAR ENDED 31st MARCH 2013

BUDGET				FORECAST				ACTUAL			
Income	Costs	Mem. Services & Overhead Allocation	Surplus / (Deficit)	Income	Costs	Mem. Services & Overhead Allocation	Surplus / (Deficit)	Income	Costs	Mem. Services & Overhead Allocation	Surplus / (Deficit)
238.8	(175.0)	(22.5)	41.3	237.1	(165.7)	(22.5)	48.9	237.2	(162.9)	(22.5)	51.8
0.1	(21.1)	(3.3)	(24.3)	0.1	(14.4)	(3.3)	(17.6)	0.1	(13.9)	(3.3)	(17.1)
624.6	(50.9)	(7.4)	566.3	633.9	(50.2)	(7.4)	576.3	622.0	(48.4)	(7.4)	566.2
50.8	(14.6)	(3.8)	32.4	60.8	(16.1)	(3.8)	40.9	61.2	(16.4)	(3.8)	41.0
56.9	(50.2)	(9.3)	(2.6)	62.3	(49.0)	(9.3)	4.0	66.3	(49.1)	(9.3)	7.9
7.0	(23.3)	(4.7)	(21.0)	4.4	(22.2)	(4.7)	(22.5)	5.9	(21.7)	(4.7)	(20.5)
30.0	(32.2)	(4.9)	(7.1)	25.3	(28.8)	(4.9)	(8.4)	31.2	(29.3)	(4.9)	(3.0)
8.6	(16.6)	0.0	(8.0)	9.8	(17.0)	0.0	(7.2)	9.9	(17.2)	0.0	(7.3)
13.1	(119.7)	(3.2)	(109.8)	15.4	(110.6)	(3.2)	(98.4)	15.6	(104.1)	(3.2)	(91.7)
1.0	(38.3)	(1.9)	(39.2)	1.4	(39.8)	(1.9)	(40.3)	1.5	(42.2)	(1.9)	(42.6)
566.6	(472.8)	(38.6)	55.2	534.8	(455.1)	(38.6)	41.1	534.0	(448.9)	(38.6)	46.5
139.5	(60.8)	(3.3)	75.4	116.3	(48.6)	(3.3)	64.4	121.8	(49.1)	(3.3)	69.4
0.0	(32.0)	0.0	(32.0)	0.0	(2.1)	0.0	(2.1)	0.0	(2.1)	0.0	(2.1)
65.0	(189.4)	(0.5)	(124.9)	59.2	(194.2)	(0.5)	(135.5)	59.2	(193.9)	(0.5)	(135.2)
0.0	(33.0)	(8.6)	(41.6)	0.0	(29.0)	(8.6)	(37.6)	0.0	(28.9)	(8.6)	(37.5)
0.1	(26.5)	(5.9)	(32.3)	0.1	(24.9)	(5.9)	(30.7)	0.1	(25.2)	(5.9)	(31.0)
5.5	(34.9)	0.0	(29.4)	5.0	(45.9)	0.0	(40.9)	5.2	(45.8)	0.0	(40.6)
4.8	(473.6)	117.9	(350.9)	4.9	(479.9)	117.9	(357.1)	5.9	(468.9)	117.9	(345.1)
1,812.4	(1,864.9)	0.0	(52.5)	1,770.8	(1,793.5)	0.0	(22.7)	1,777.1	(1,768.0)	0.0	9.1
0.0	(0.5)	0.0	(0.5)	0.0	(0.6)	0.0	(0.6)	0.0	(0.9)	0.0	(0.9)
1,812.4	(1,865.4)	0.0	(53.0)	1,770.8	(1,794.1)	0.0	(23.3)	1,777.1	(1,768.9)	0.0	8.2

* roundings lost in "overhead expenses"

ENGLISH BRIDGE UNION

BALANCE SHEET AS AT 31st MARCH 2013

	Current Balances	Last Year End	Movement This Year
2012/13			
FIXED ASSETS			
Asset Cost	805.0	732.2	72.8
Depreciation	<u>(326.0)</u>	<u>(310.1)</u>	<u>(15.9)</u>
Net Book Value	479.0	422.1	56.9
CURRENT ASSETS			
Investments	0.0	0.0	0.0
Stocks (net of provision)	67.2	42.3	24.9
Trade & Other Debtors	49.3	69.7	(20.4)
Prepayments & accrued income	181.7	152.8	28.9
Bank and Cash Balances	<u>534.5</u>	<u>546.1</u>	<u>(11.6)</u>
	832.7	810.9	21.8
Less : <i>Current Liabilities</i>			
Trade & Other Creditors	<u>(223.4)</u>	<u>(210.2)</u>	<u>(13.2)</u>
Accruals & deferred income	<u>(191.5)</u>	<u>(134.2)</u>	<u>(57.3)</u>
	<u>(414.9)</u>	<u>(344.4)</u>	<u>(70.5)</u>
Net Current Assets	417.8	466.5	(48.7)
TOTAL NET ASSETS	896.8	888.6	8.2
Financed by :			
Share Capital	0.0	0.0	0.0
Reserves - Prior Year	888.6	819.1	69.5
Reserves - Current Year	<u>8.2</u>	<u>69.5</u>	<u>(61.3)</u>
	896.8	888.6	8.2
CAPITAL EMPLOYED	896.8	888.6	8.2

ENGLISH BRIDGE UNION

CASH FLOW FOR THE YEAR ENDED 31st MARCH 2013

Cash, Bank and Investment Balances brought forward		546.1
Surplus / (Deficit) for the Period	8.2	
Add back Non Cash Movements (Depreciation)	<u>15.9</u>	
Adjusted Surplus / (Deficit)		24.1
Movements on Fixed Assets		
Capital Expenditure	(72.8)	
Proceeds from Disposals	<u>0.0</u>	
Net Movement		(72.8)
Working Capital Movements		
(Increase) / decrease in -		
Stocks	(24.9)	
Debtors	20.4	
Prepayments	<u>(28.9)</u>	
	(33.4)	
Increase / (decrease) in -		
Trade Creditors	13.2	
Accruals	<u>57.3</u>	
Net (increase) / decrease		37.1
Increase / (decrease) in Funds in the Period		(11.6)
Cash, Bank and Investment Balances carried forward		<u>534.5</u>

ENGLISH BRIDGE UNION

CURRENT ACTUAL (31st MARCH 2013) v LAST YEAR'S ACTUAL (31st MARCH 2012)

YEAR ENDED 31st MARCH 2013

ACTUAL @ 31st March 2012				ACTUAL @ 31st March 2013				VARIANCE () = Adverse			
Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)	Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)	Income	Costs	Mem. Services & O'head Allocation	Surplus / (Deficit)
227.7	(169.9)	(20.5)	37.3	237.2	(162.9)	(22.5)	51.8	9.5	7.0	(2.0)	14.5
0.1	(14.1)	(2.9)	(16.9)	0.1	(13.9)	(3.3)	(17.1)	0.0	0.2	(0.4)	(0.2)
593.3	(50.5)	(7.9)	534.9	622.0	(48.4)	(7.4)	566.2	28.7	2.1	0.5	31.3
50.0	(14.6)	(3.2)	32.2	61.2	(16.4)	(3.8)	41.0	11.2	(1.8)	(0.6)	8.8
61.4	(51.7)	(9.4)	0.3	66.3	(49.1)	(9.3)	7.9	4.9	2.6	0.1	7.6
7.1	(24.9)	(4.2)	(22.0)	5.9	(21.7)	(4.7)	(20.5)	(1.2)	3.2	(0.5)	1.5
29.9	(29.2)	(4.0)	(3.3)	31.2	(29.3)	(4.9)	(3.0)	1.3	(0.1)	(0.9)	0.3
11.4	(22.4)	0.0	(11.0)	9.9	(17.2)	0.0	(7.3)	(1.5)	5.2	0.0	3.7
16.8	(63.0)	(1.6)	(47.8)	15.6	(104.1)	(3.2)	(91.7)	(1.2)	(41.1)	(1.6)	(43.9)
1.1	(40.4)	(2.0)	(41.3)	1.5	(42.2)	(1.9)	(42.6)	0.4	(1.8)	0.1	(1.3)
602.6	(470.1)	(37.9)	94.6	534.0	(448.9)	(38.6)	46.5	(68.6)	21.2	(0.7)	(48.1)
0.0	0.0	0.0	0.0	121.8	(49.1)	(3.3)	69.4	121.8	(49.1)	(3.3)	69.4
0.0	0.0	0.0	0.0	0.0	(2.1)	0.0	(2.1)	0.0	(2.1)	0.0	(2.1)
65.9	(182.1)	(0.4)	(116.6)	59.2	(193.9)	(0.5)	(135.2)	(6.7)	(11.8)	(0.1)	(18.6)
0.0	(30.9)	(7.2)	(38.1)	0.0	(28.9)	(8.6)	(37.5)	0.0	2.0	(1.4)	0.6
0.0	(3.2)	0.0	(3.2)	0.0	0.0	0.0	0.0	0.0	3.2	0.0	3.2
0.3	(25.9)	(5.2)	(30.8)	0.1	(25.2)	(5.9)	(31.0)	(0.2)	0.7	(0.7)	(0.2)
38.3	(35.2)	0.0	3.1	5.2	(45.8)	0.0	(40.6)	(33.1)	(10.6)	0.0	(43.7)
5.8	(413.5)	106.4	(301.3)	5.9	(468.9)	117.9	(345.1)	0.1	(55.4)	11.5	(43.8)
1,711.7	(1,641.6)	0.0	70.1	1,777.1	(1,768.0)	0.0	9.1	65.4	(126.4)	0.0	(61.0)
0.0	(0.6)	0.0	(0.6)	0.0	(0.9)	0.0	(0.9)	0.0	(0.3)	0.0	(0.3)
1,711.7	(1,642.2)	0.0	69.5	1,777.1	(1,768.9)	0.0	8.2	65.4	(126.7)	0.0	(61.3)