

UNDEB BRIDGE CYMRU
WELSH BRIDGE UNION

Mr President, Ladies and Gentlemen

I present the WBU accounts for the year ended 31st March 2015 to the membership. The total overall expenditure for the year was £66,458.79 against a total income of £63,321.94, giving the result for the year of a loss of £3,136.85. The General Fund had an over spend of £5,001.61 while the World Fund under spent by £1,864.76.

The main sources of income that maintain the World Fund are received from the Celtic Sims and the Llangollen Congress. Funding the Welsh participation in international events was restricted to entry fees, accommodation and a contribution towards the players travel expenses. During the year the WBU supported team participation at the Commonwealth Games in Edinburgh and the 12th European Youth Championship in Germany; the 52nd European was self funding.

The increase in the National Competition Expenses was due to the higher accommodation charges and the activities of the youth team in events such as the Junior Camrose. An annual budget of £5,000 has been made available for the selectors to support player development at National and International level. In addition to this support, a Liaison Office was appointed with an honorarium of £500.

During the year, £2,725.61 was spent from the youth development fund and the management committee has agreed to add £520 raised by the Junior Camrose and the efforts of the Chief Executive. This will bring the fund available from 1st April 2015 to £2,972.39.

The donation to the Air Ambulance was sourced from across the WBU competitions rather than surplus income from a particular event. The prize monies for the winners and runners up of WBU events has been increased. The fees received at the bank of £151 (note 4) were competition entries that could not be matched against a specific event due to the lack of information and therefore remained unallocated. The honorarium for the compiler of the newsletter was not awarded as the position remains vacant. Hence all membership information is available via the website. The gross interest rate from the Monmouthshire Building Society was reduced from 1.40% to 1.15% in September 2014 giving a total of £1351.38 received in the period.

The income from WBU competitions and Sims events was considerably down when compared against the previous year. This was mainly due to reduced participation and increased venue and administration costs and is a challenging trend that the WBU will seek to improve in the future. Without the funding previously received from across the border the levy of £6 per member and 20p per master point may not be sufficient funding in the future to enable the WBU to develop Bridge in Wales as it would wish to do.

The WBU's ability to generate income is dependent upon its members and all those who give their time and energy willingly for the game of Bridge. I would like to take this opportunity to thank all members on behalf of the WBU for their contribution to the work of their Union. Should any member have any questions relating to the WBU finances please do not hesitate to contact me and I will do my best to answer your queries. Finally I apologise for my absence at the AGM.

Fiona Noyce
WBU Treasurer
25/05/14