

WCBU President's Report to 2024 AGM

I am pleased to present the WCBU President's Report for 2024.

First and foremost, I would like to extend my sincere thanks to the dedicated committee members for their incredibly hard work and commitment throughout the year. Their efforts have been invaluable in maintaining the smooth operation of the Union.

I would also like to express our gratitude to our sponsors, Personal Trust, Warwick Wealth, Western Cape Department of Sports and Provincial Sports Council for their generous support. Their contributions have played a significant role in ensuring the success of our events and initiatives. It is through their support that we can continue to grow and provide the best possible events for our members. We are currently negotiating to bring an additional two sponsors on board.

The committee is currently overcommitted with various initiatives. To ensure that all these projects can be successfully executed, we kindly request volunteers to assist with the workload. Your participation and support would greatly contribute to the success of these endeavours.

During the past year, the WCBU once again successfully ran our Western Cape Pairs, Western Cape Teams and Cape Town Festival of Bridge Tournaments, as well as the very popular WCBU Hermanus Pairs. The revamped Bridge Centre operates smoothly and we are grateful to Shirley Phillips and her team for their great work. Away from the Bridge Centre, our affiliated clubs Bidding Box, Hermanus, Impala, Keurboom, Pinelands and Table View have all faced challenges in attracting players and we commend their operating committees for their dedication to serving players. Jan Chrobok continues to do a great job organising the annual Buccaneer interclub league which now includes clubs from further afield than previously. The Pianola website database system provides a powerful tool to store tournament results and communicate with players.

I am proud to say that our union has not only focused on the game of bridge but has also actively supported various charitable causes. The generosity and involvement of our members in these charities have made a positive impact on the lives of those in need. It is crucial to emphasize the importance of supporting our charities. For instance, every time we play and support Peninsula School Feeding our contribution is sufficient to provide 3 children with 2 meals a day for year. During the past year some old established charities have unfortunately been forced to close their doors due to financial constraints. It is important that we not only enjoy the game of bridge but also recognize the importance of using our resources to help others in a meaningful way. Your continued support for these initiatives highlights the compassion and goodwill that defines our members. We receive acknowledgement from players throughout South Africa for this initiative.

The world of bridge is undergoing a remarkable transformation. As we navigate through this period of change, we need to embrace these developments and adapt to the evolving bridge world. We face numerous challenges and opportunities namely:

- The number of affiliated bridge and SABF members in South Africa is dropping.
- The number of non-affiliated bridge clubs in South Africa is growing year by year.
- The membership of non-affiliated clubs in the Western Cape appears to exceed the WCBU membership by a factor of four or five.
- We are not attracting young players and our average age is increasing.
- Bridge schools are full, yet beginners are not transitioning to clubs.
- The number of players taking part in red and blue masterpoint events has dropped.
- Red point events elsewhere have had to be cancelled due of lack of interest.

- The number of players playing in Links and WCBU BBO events is dropping off.
- The advent of online bridge has erased regional boundaries and bridge jurisdictions.
- Bridge tourism is growing, providing an opportunity for South Africa.

This committee has committed to implementing a series of initiatives aimed at accommodating and leveraging the issues highlighted above including:

- bringing the card dealing operation inhouse and by reducing costs we now provide boards free of charge to all our affiliated clubs.
- providing recycled boards at a nominal cost to non-affiliated clubs.
- negotiating a regional licence for BriAn which allows clubs to run tournaments on smartphones without computers or Bridgemates. The Constantiaberg club has trialled the system over several sessions very successfully.
- appointing a sub-committee to report back to the committee on allowing non-affiliated clubs to join the WCBU as associates. We can provide both new clubs and non-affiliated clubs with boards and the BriAn system at a minimal cost
- using our training and Internet resources to help clubs and players in other unions.
- taking a significant step towards enhancing our TD skills and knowledge by reaching out to the English Bridge Union (EBU) for permission to use their TD training materials. The wealth of resources and expertise offered by the EBU is invaluable. This is the first time that the Trustees of the EBU have allowed a union outside of England to use this material. For this we thank them. Their material is currently being taught face to face and is being converted to be utilised on Zoom. We have recommended to the SABF that we adopt the EBU's rules and regulations. We look forward to our ongoing collaboration with the EBU which highlights our commitment to fostering a culture of learning and improvement.
- commencing negotiations with the City of Cape Town for the lease of the sport fields adjoining the Bridge Centre, which formed part of our original lease. The committee has accepted a proposal for the lease of a portion of the field for Pickleball courts. We are also in negotiation with a company that provides sports facilities and mentoring to children from disadvantaged communities. They wish to build padel, beach volleyball and beach soccer courts on the fields. It is envisaged that we will provide bridge lessons to these children, hopefully leading to the cultivation of a more inclusive and diverse bridge community.

Lastly as an affiliate of the Western Province Provincial Sports Confederation all our members qualify for discounts from Avis car hire, City Lodge hotels and membership of the Sports Science Institute at Newlands. We will provide further details in our monthly newsletter shortly.

In closing, I want to thank each and every member of our union for their involvement, enthusiasm, and commitment. It is your dedication that makes the WCBU a vibrant and supportive community. Together, we have achieved much, and I look forward to an exciting year ahead.

Mark Kenyon

President WCBU



WCBU Financial Report for 2023

The financial statements of the WCBU for the year ended 31st December 2023, as reviewed by accountants Marx Gore, are shown below.

The balance sheet shows current assets of R 2,005,033 which are invested with Personal Trust.

Turning to the income statement, we would like to highlight:

- the amount of donations dropped significantly as expected
- we are grateful for the sponsorship provided by the Sports Council, Personal Trust and Warwick Wealth
- catering expenses increased as a result of the Personal Trust bridge and lunch sessions
- congress expenses should have been paid by the SABF
- donations to various charities are raised in our Friday BBO charity tournaments
- tournament director fees dropped as the number of weekly BBO sessions was reduced

On behalf of the WCBU committee, I would like to thank our bookkeeper Cary Roberts, as well as Eric Marx and his colleagues at Marx Gore for their assistance with our accounts.

Hilary Nick

WCBU Treasurer

**WESTERN CAPE BRIDGE UNION NPO
(REGISTRATION NUMBER 235-718 NPO)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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(REGISTRATION NUMBER: 235-718 NPO)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE	South Africa
NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES	Non-profit organisation
COMMITTEE	Mark Kenyon (President) Michele Alexander (Vice President) Hilary Nick (Treasurer) Brian Paxton (Secretary) Beverley Hargrove Ian Holdsworth Shirley Phillips
ADDRESS	54 Main Road Greenpoint Cape Town 8005
BANKERS	First National Bank, a division of FirstRand Bank Limited
REVIEWERS	Marx Gore Chartered Accountants (S.A.) Registered Auditors
ORGANISATION REGISTRATION NUMBER	235-718 NPO
TAX REFERENCE NUMBER	9031/982/18/5
LEVEL OF ASSURANCE	These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Constitution.

**WESTERN CAPE BRIDGE UNION NPO
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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**WESTERN CAPE BRIDGE UNION NPO
(REGISTRATION NUMBER: 235-718 NPO)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

COMMITTEE MEMBERS' RESPONSIBILITIES AND APPROVAL

The committee members are required by the policies and practices of the organisation, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with policies and practices of the organisation.

The annual financial statements are prepared in accordance with policies and practices of the organisation and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

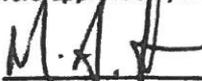
The committee members acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the committee members to meet these responsibilities, the committee members set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees and officers are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The committee members are of the opinion that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

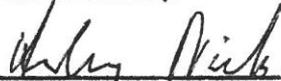
The committee members have reviewed the organisation's cash flow forecast for the year to 31 December 2023 and, in the light of this review and the current financial position, they are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the organisation's annual financial statements. The annual financial statements have been examined by the organisation's independent reviewer and their report is presented on pages 5 to 6.

The annual financial statements set out on pages 7 to 11, which have been prepared on the going concern basis, were approved by the committee members and were signed on their behalf by:



Mark Kenyon (President)



Hilary Nick (Treasurer)

23RD January 2024
Date

**WESTERN CAPE BRIDGE UNION NPO
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COMMITTEE MEMBERS' REPORT

The committee members have pleasure in submitting their report on the annual financial statements of Western Cape Bridge Union NPO for the year ended 31 December 2023.

1. NATURE OF BUSINESS

Western Cape Bridge Union NPO was incorporated in South Africa

The organisation represents the interests of bridge players located in the Western Province region of South Africa.

There have been no material changes to the nature of the union's business from the prior year.

2. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The annual financial statements have been prepared in accordance with and the requirements of the policies and practices of the organisation. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these annual financial statements.

3. COMMITTEE MEMBERS

The committee members in office at the date of this report are as follows:

Committee members

Mark Kenyon (President)
Michele Alexander (Vice
President)
Hilary Nick (Treasurer)
Brian Paxton (Secretary)
Beverley Hargrove
Ian Holdsworth
Shirley Phillips

4. EVENTS AFTER THE REPORTING PERIOD

The committee members are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. REVIEW

The annual financial statements are subject to an independent review and have been reviewed by Marx Gore, Chartered Accountants (S.A.),



Marx Gore

Chartered Accountants (S.A.)

INDEPENDENT REVIEWER'S REPORT

To the Committee Members of Western Cape Bridge Union NPO

We have reviewed the annual financial statements of Western Cape Bridge Union NPO, set out on pages 7 to 11, which comprise the statement of financial position as at 31 December 2023 and the statement of comprehensive income and statement of changes in equity for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

Committee Members' Responsibility for the Annual Financial Statements

The committee members are responsible for the preparation and fair presentation of these annual financial statements in accordance with the and the requirements of the Constitution, and for such internal control as the committee members determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these annual financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the annual financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of annual financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates 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. Accordingly, we do not express an audit opinion on these annual financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these annual financial statements do not present fairly, in all material respects the financial position of Western Cape Bridge Union NPO as at 31 December 2023, and its financial performance and cash flows for the year then ended in accordance with the .

Other Reports Required by the Constitution

The annual financial statements include the Committee members' report as required by the Constitution. The members of the committee are responsible for the Committee members' report. Our conclusion on the annual financial statements does not cover the Committee members' report and we do not express any form of assurance conclusion thereon.

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Eric Michael Marx, CA (SA) and Marc Charles Gore, B Com (Hon) CA (SA) - Partners
Bernard Asher Lazarus, B Com, CA (SA) and Herschel Casper, CA (SA) - Professional Consultants

Independent Reviewer's Report

In connection with our independent review of the annual financial statements, we have read the Committee members' report and, in doing so, considered whether the Committee members' report is materially inconsistent with the annual financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the Committee members' report, we will report that fact. We have nothing to report in this regard.



Marx Gore
Chartered Accountants (S.A.)
Registered Auditors

3/1/2024

Date

**WESTERN CAPE BRIDGE UNION NPO
(REGISTRATION NUMBER: 235-718 NPO)
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

Figures in Rand	Note(s)	2023	2022
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	7	7
CURRENT ASSETS			
Trade and other receivables	3	-	1 250
Cash and cash equivalents	4	2 005 033	1 974 135
		2 005 033	1 975 385
Total Assets		2 005 040	1 975 392
EQUITY AND LIABILITIES			
EQUITY			
Retained income		1 958 061	1 920 793
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	46 979	54 599
Total Equity and Liabilities		2 005 040	1 975 392

WESTERN CAPE BRIDGE UNION NPO
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF COMPREHENSIVE INCOME

Figures in Rand	Note(s)	2023	2022
REVENUE			
Bar income		-	1 185
Donations		1 500	78 000
Event income		78 726	90 437
Annual WCBC subs		725	-
Rental		17 090	6 500
Sponsorship		239 823	100 700
Table money and BBO income		345 409	355 354
Teaching income		16 758	(4 114)
		700 031	628 062
OPERATING EXPENSES			
Bank charges		14 032	10 554
Catering expenses		65 238	31 055
Cleaning		21 377	13 936
Club payments		45 279	40 788
Computer expenses		24 594	4 462
Congress expenses		31 010	-
Donations		41 000	-
Employee costs		213 930	200 531
Event expenses		64 540	70 697
Insurance		25 361	27 315
Inverter		900	51 311
Kitchen expenses		1 995	1 640
Levies		-	10 300
Other expenses		6 624	17 593
Printing and stationery		5 915	20 390
Prizes and trophies		1 000	650
Repairs and maintenance		37 335	64 011
Security		10 282	12 301
Subscriptions		-	800
Telephone		16 692	12 767
Tournament director fees		119 380	172 350
Utilities		78 172	54 683
Website		-	6 287
		824 656	824 421
Operating loss		(124 625)	(196 359)
Investment income	6	161 893	104 171
Profit (loss) for the year		37 268	(92 188)

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STATEMENT OF CHANGES IN EQUITY

Figures in Rand	Retained income	Total equity
Balance at 01 January 2022	1 530 686	1 530 686
Loss for the year	(92 188)	(92 188)
Funds received from Defunct Clubs	482 295	482 295
Balance at 01 January 2023	1 920 793	1 920 793
Profit for the year	37 268	37 268
Balance at 31 December 2023	1 958 061	1 958 061

Note(s)

**WESTERN CAPE BRIDGE UNION NPO
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ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

ACCOUNTING POLICIES

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the . The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the organisation holds for its own use or for rental to others and which are expected to be used for more than one period.

1.2 FINANCIAL INSTRUMENTS

These include receivables and payables and are measured at cost.

1.3 REVENUE

Revenue is recognised as income as and when received.

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NOTES TO THE ANNUAL FINANCIAL STATEMENTS

Figures in Rand **2023** **2022**

2. PROPERTY, PLANT AND EQUIPMENT

	2023			2022		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Building renovations	295 490	(295 489)	1	295 490	(295 489)	1
Dealing machine	1	-	1	1	-	1
Furniture and fixtures	1 168	(1 166)	2	1 168	(1 166)	2
IT equipment	3	-	3	4	(1)	3
Total	296 662	(296 655)	7	296 663	(296 656)	7

3. TRADE AND OTHER RECEIVABLES

Trade receivables - 1 250

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	-	512
Bank balances - WCBU	1 462 045	1 474 428
Bank balances - from defunct clubs	542 988	499 195
	<u>2 005 033</u>	<u>1 974 135</u>

5. TRADE AND OTHER PAYABLES

Amounts payable	19 754	26 974
Unallocated subscriptions	27 225	27 625
	<u>46 979</u>	<u>54 599</u>

6. INVESTMENT REVENUE

Interest revenue		
Bank	<u>161 893</u>	<u>104 171</u>

7. TAXATION

Non provision of tax

No tax is payable as the organisation has been granted exemption from tax.