

# WORCESTERSHIRE CHESS ASSOCIATION

President: Peter Kitson, 39 Shaw Lane, Stoke Prior, Bromsgrove B60 4DY Tel 01527 833721

Secretary: Ray Collett, 7 Ogilvy Square, Worcester WR3 7LU. Tel 01905 454 754.

Treasurer: Brian Turner, 124 Fruitlands, MALVERN WR14 4XB Tel 01684 568398

## Treasurer's Report to Annual General Meeting 26<sup>th</sup> May 2017

**Association Accounts 2016-17** The accounts have been approved by our Auditor, Stewart Fishburne. The signed original is with the Secretary. My thanks go to Stewart for his support and timely auditing of our accounts and to our match captains and officials for their clarity and co-operation in dealing with financial matters.

We have realised a surplus on our current account this FY and review of accruals from 2015-16 shows that we made a surplus in that year as well. Our Vice-Presidents have, as ever, been very generous with their donations and provided over 25% of our income. We should recognise this contribution with our thanks.

I draw attention to the reduced cost of County Matches in 2016-17. This reduction in cost is a consequence of the small number of home/neutral matches and has been a major contribution to the surplus. Noting that all three teams had reached the KO stages, the Executive Committee agreed that we should have a without-precedent board fee 'holiday' for the KO stages. This will impact our 2017-18 budget, but I believe it is an appropriate use of our funds.

We transferred £1000 to the NS&I account in FY 2016-17 and have subsequently transferred a further £300. The balance in the NS&I account is £1892.32.

**ECF Membership** Following some issues over ECF Game Fees this year, I urge players who join the ECF to check they are on the database and to document any related discussions with the ECF.

**On-line access to our current account** In line with the decision of the Executive Committee, I have applied for on-line access to our account for myself only. Dr Ray Collett as our alternate signatory will be able to conduct Association business by conventional means.

**Arrangements for 2017-18** I recommend that our fees remain unaltered; Affiliation Fee £5.00, League Entry Fee £19 per team, KO Cup Entry £3.00 and County Match board fee £2.00. An outline budget is provided below. Many of our costs are difficult to estimate with any accuracy, but I draw attention to:

- A projected loss on County Matches (attributable in part to our board fee holiday for the KO stages) and an estimated small loss overall on our current account. I do not believe that this is a matter for concern since we have realised a surplus on core operations since 2012-13.
- Purchase of extra plinth or a supplementary shield for the Div 1 trophy. Since this is a one-off item, I recommend that we take this cost against £200 which I had proposed to transfer to our reserves.

### Outline Budget 2017-18

	Income	Expenditure	
Affiliation Fees	£65.00	£70.00	Trophies
League Entries	£209.00	£24.00	Correspondence Chess
KO Cup Entries	£24.00	£36.00	ECF Yearbooks
County Matches	£260.00	£300.00	County Matches
Vice Presidents	£250.00	£66.00	MCCU Entry Fees
		£21.00	MCCU Levy
		£80.00	WCA meetings
		£20.00	Woodcock Prize
		£40.00	Officers' expenses
		£185.00	ECF Insurance
Total	<b>£808.00</b>	<b>£842.00</b>	Total

Proposed Transfer to Reserves	£200.00
Budgeted cost for Div 1 Trophy plinth/shield	£100.00
Budgeted transfer to Reserves	£100.00

**Assets** I request information to update our assets list.

Brian Turner, Treasurer Worcestershire Chess Association 20<sup>th</sup> May 2017

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## Association Accounts 2016-17

### Current A/C Income and Expenditure 2016-17

2015-16	Current A/C Income	2016-17	2016-17	Current A/C Expenditure	2015-16
£516.00	Megafinal 2016	£624.00	£624.00	Megafinal 2016	£505.49
£60.00	Affiliation Fees	£65.00	£74.86	Trophies	£46.67
£171.00	League Entries	£209.00	£24.00	Correspondence Chess	£24.00
£18.00	KO Cup Entries	£24.00	£36.00	ECF Yearbooks	£36.00
£328.00	County Matches	£294.00	£145.46	County Matches	£304.95
£237.00	Vice Presidents	£262.00	£66.00	MCCU Entry Fees	£66.00
£0.00	Other donations	£62.95	£21.00	MCCU Levy	£21.00
£0.00	ECF Game Fees 2015-16	£27.50	£27.50	ECF Game Fee 2015-16	£0.00
			£2.50	MCCU Game Fees 2015-16	£0.00
			£71.70	WCA meetings	£94.50
			£20.00	Woodcock Prize	£20.00
			£51.16	Officers' expenses	£25.33
			£181.59	ECF Insurance	£175.90
			£60.00	Donations in Memoriam	£0.00
			£0.00	Chess Clocks	£694.66
<b>£1,330.00</b>	<b>Total</b>	<b>£1,568.45</b>	<b>£1,405.77</b>	<b>Total</b>	<b>£2,014.50</b>
			<b>£162.68</b>		<b>-£684.50</b>

2015-16 figures are from published accounts. Our Vice-Presidents provide over a quarter of our core income. Other donations include a winding-up donation from Hagley Chess Club. The Association made donations in memory of Cyril Johnson and Jim Friar. Since 31<sup>st</sup> March, the ECF have refunded overpaid Game Fees and we will in turn refund Kidderminster. It is assumed that MCCU will not demand any additional Game Fee. The Association acted as conduit for £280 ECF Membership Fees.

### Reconciliation of balances

Incoming C/A balance	£2,332.30	Outgoing C/A balance	£1,570.39
Income from 2015-16	£7.00	Cheque from 2015-16 cashed 2016-17	£32.00
Income attributable to 2016-17	£1,568.45	Expenditure accrued from 2015-16	£25.00
Creditors 2016-17	£7.50	Expenditure attributable to 2016-17	£1,405.77
		Debtors for 2016-17	£33.00
		Payment from 2015-16	-£35.29
		Expenditure accrued to 2017-18	-£26.12
		Cheques not cashed at 28/03/17	-£89.50
		Transfer to NS&I/A/C	£1,000.00
	<b>£3,915.25</b>		<b>£3,915.25</b>

Incoming NS&I balance	£587.04	Incoming C/A plus NS&I	£2,919.34
NS&I interest	£5.28	Outgoing NS&I plus C/A	£3,162.71
Transfer from C/A	£1,000.00	Actuals surplus on year	<b>£243.37</b>
Outgoing NS&I balance	<b>£1,592.32</b>		

Debtors represents £30 Game Fee refund from the ECF and one KO Entry Fee outstanding. Creditors represents £7.50 refund to Kidderminster Chess Club. The payment from 2015-16 is the deposit on Megafinal accommodation. Accruals comprise estimated Officers' Expenses.

### Review of 2015-16

Accrued expenditure from 2015-16	Estimated	Actual	Core Surplus 2015-16	
Trophy Engraving	£15.00	£10.00	Income declared 2015-16	£1,334.37
Officers' expenses	£15.00	£15.00	Revised income 2015-16	£1,341.37
County Match fines	£35.00	£0.00	Expenditure declared 2015-16	£2,014.50
<b>Total accrued expenditure</b>	<b>£65.00</b>	<b>£25.00</b>	Revised expenditure 2015-16	£1,974.50
Additional income from 2015-16	£0.00	£7.00	Core surplus declared 2015-16	-£0.35
			Revised Core surplus 2015-16	<b>£46.65</b>
Expenditure for 2016-17	£35.29	£35.29	Core allocation	<b>£338.08</b>

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### WCA Assets List

Asset	Holder at EC 21/04/17	Holder at AGM 26 <sup>th</sup> May 2017	Replacement value
Bonham Trophy (Div 1)	Ray Collett for engraving		£400
CG Brown Junior Trophy	Ray Collett for engraving		£75
Cobham Trophy (Div 2)	Ray Collett for engraving		£200
Wheatley Trophy	Mercia (Richard Collett to collect)		£50
Pairings Boards x 3	Ray Collett		£80
Boards x16	Ray Collett		£112
Sets x16 and boxes	Ray Collett		£184
Clocks x 16	Ray Collett		£640
Transport Cases	Ray Collett		£140
Hagley equipment (a) 15 sets and boards, 4 clocks with county equipment; 2 cups and 1 shield.	Ray Collett		not insured
Hagley equipment (b) 2 digital timers; 6 clocks and carry case	Ray Collett at Worcester club		not insured