

2012/13 ACCOUNTS

In the past the ECF's accounts have been intended to be laid before the AGM, although it has not been unknown for this not to have been achieved in practice. With the change in the accounting date from 30 April to 31 August, it has now become necessary to lay the accounts before the Finance Council meeting (which is in good time for the Companies House filing deadline of 31 May), although following enhancements to office procedures it is hoped in future to have some reasonably robust provisional figures to make available to the AGM.

Accounts previously presented have taken the form of the statutory accounts prescribed by the Companies Act with unaudited management information tacked on to the back, which with the occasional exception was detached before the accounts were lodged at Companies House. Going forward two separate documents are being prepared: notes have been added to the management accounts to cover points of detail.

In moving to the new accounting date of 31 August, which was adopted in order to align the financial year with the membership year, it was necessary to prepare the present accounts for a period of 16 months. This has some effect on comparability, as the ECF's accounting policy for events is to account for income and expenditure in the financial year in which an event finishes. As a result of this, the 2012/13 include two years' worth of figures for certain events: the management accounts provide a split of the two separate British Championships, County Championships and National Club events that are included in the figures.

Council was advised at the 2013 AGM that the 2012/13 accounts were expected to produce a surplus, and this has indeed proved to be the case, with the surplus ending up in five figures. The key factors, as identified at that meeting were.

1. The receipt of an ex gratia payment of just under £12,000 from the pension fund trustees of the late Martin Hawley. As this was not technically a legacy, it was allocated to the general fund rather than the legacies fund: the general fund remains in deficit at the end of the year, but this deficit is expected to be eliminated by the forecast surplus for 2013/14.
2. The higher than budgeted level of entries for the British Championships in Torquay. The Board had initially earmarked £7,500 of the Hawley money to cover the hire cost of the Riviera, but the level of entries meant that this money was not required, and the Championships would have been close to break even after absorbing the hire cost but for a loss that was incurred on the gala dinner.
3. The encouraging outcome of the first year of the new membership scheme. There was inevitably a trade-off between membership income and the Game Fee arising in respect of games played by non-members. There was also an overestimate in the initial 2012/13 budget of how much old style membership income was likely to arise, and additional costs in getting the online membership system working satisfactorily, but the overall financial outcome in this area was satisfactory.