

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
INDEX TO THE FINANCIAL STATEMENTS
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

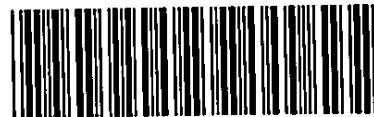
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The following pages do not form part of the statutory accounts

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COMPANIES HOUSE

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
COMPANY INFORMATION
YEAR ENDED 30TH APRIL 2010

Registered Office

The Watch Oak
Chain Lane
Battle
East Sussex
TN33 0YD

Incorporated

In England & Wales
A Company limited by Guarantee

Company Number

5293039

Directors

C J de Mooi (President)
C E Majer (Chief Executive)
J L Paines (Non-Executive Chairman)
G A Caller (Finance)
L H Cooper (International)
A C Martin (Non-Executive)
P W. Purland (Junior Chess & Education)
A N Raof (Home Chess)
S Reuben (Marketing)
J R. Wickham (Non-Executive)

Secretary

G F Steele

Bankers

NatWest Bank
Havelock Road
Hastings
East Sussex
TN34 1BW

Auditors

Goatcher Chandler
Chartered Accountants
& Registered Auditor
10 Overcliffe
Gravesend
Kent
DA11 0EF

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
DIRECTORS' REPORT
YEAR ENDED 30TH APRIL 2010

The directors present herewith the accounts for the year 1st May 2009 to 30th April 2010

Principal Activities

The principal activities of the company are to encourage the study and practice of chess in England, to maintain the British Chess Championships, and to promote national and international chess tournaments in England

Directors

The following served as directors during the period.

C F Johnson – retired 17 October 2009
G W Walsh – retired 17 October 2009
P J B Wilson – retired 17 October 2009
C E Majer
P W Purland
A C Martin
S Reuben
J Wickham
C J de Mooi - from 17 October 2009
L H Cooper – from 17 October 2009
A N Raoof – from 17 October 2009
G A Caller – from 6 November 2009
JL Paines – from 31 October 2009

Alternate Directors

A Farthing – alternate for C E Majer from 31 October 2009
D Welch – alternate for P W Purland from 31 October 2009

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

**ENGLISH CHESS FEDERATION
(a company limited by guarantee)
DIRECTORS' REPORT (continued)
YEAR ENDED 30TH APRIL 2010**

- Prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.


Small company exemptions

The directors have taken advantage of the exemptions conferred by Part 15 of the Companies Act 2006 and have done so on the grounds that in their opinion the company is entitled to the exemptions as a small company.

Auditors

The auditors, Goatcher Chandler, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

By order of the board


G. A. Caller
Director of Finance
30 January 2011

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
ENGLISH CHESS FEDERATION

We have audited the financial statements of the English Chess Federation for the year ended 30th April 2010 on pages 6 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 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 an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any one 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 the directors and auditors

As described on pages 2 and 3, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the Directors' Report is inconsistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information required by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE
ENGLISH CHESS FEDERATION (Continued)

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion -

- the financial statements give a true and fair view of the state of the company's affairs as at 30th April 2010, and of its deficit for the year then ended,
- the financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Directors' Report is consistent with the financial statements

Clifford Chandler (Senior Statutory Auditor) for and on behalf of
Goatcher Chandler
Chartered Accountants
Registered auditor
10 Overcliffe
Gravesend
Kent
DA11 0EF

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
PROFIT AND LOSS ACCOUNT
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	<u>Notes</u>	2010 £	2009 £
Turnover		306,700	337,081
Less Expenses		307,902	357,646
		(1,202)	(20,565)
Add Bank interest received		9	496
Surplus/(Deficit) on ordinary activities		(1,193)	(20,069)
Balance brought forward		(12,154)	7,915
Balance carried forward		(13,347)	(12,154)

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
BALANCE SHEET
AS AT 30TH APRIL 2010

	<u>Notes</u>	2010		2009	
		£	£	£	£
FIXED ASSETS	3		7,719		4,257
CURRENT ASSETS					
Stocks		8,371		581	
Debtors and Prepayments	4	54,171		47,827	
Cash at Bank and in Hand		60,926		48,450	
			-----		-----
			123,468		96,858
CURRENT LIABILITIES					
Creditors due within 12 months	5		(105,544)		(74,279)
			-----		-----
NET CURRENT ASSETS			17,924		22,579
NET ASSETS			-----		-----
			25,643		26,836
			=====		=====
<u>Represented by:</u>					
PROFIT AND LOSS ACCOUNT					
Balance per attached account			(13,347)		(12,154)
RESERVES	6		38,990		38,990
			-----		-----
			25,643		26,836
			=====		=====

The financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006

These financial statements were approved by the board of directors on and signed on its behalf by

G A Caller



30th January 2011

A N Raof



30th January 2011

Directors

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2010

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered significant in relation to the company's financial statements and there have been no material changes during the period

Accounting Convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and under the historical cost convention

Turnover - Turnover represents the sales of services, subscriptions and grants received excluding value added tax. Turnover is recognised in the accounting period to which it relates

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

Recognition of fixed assets

Non-current assets are initially recognised at the purchase price plus all directly attributable costs of bringing the asset into service

Depreciation on fixed assets

Depreciation is provided on a straight line basis in order to write off each asset over its estimated useful life as follows -

Telephone system	10 years	Computer Equipment	4 years
Computer network system	7 years	Chess Equipment	10 years
Office Equipment	5 years	Certificate of Merit	5 years

Assets acquired from the British Chess Federation at their written down value have been depreciated at the above rates based on their original cost

Unfinished Events

Income and expenditure on events unfinished at the year end are carried forward to the following year

Subscriptions

Members subscriptions are credited when received and a provision has been made in the accounts for subscriptions paid in advance for future years and for the cost of services to be supplied after the Balance sheet date until the subscriptions expire

Honoraria

Other than members of staff, five individuals received payments from the ECF. These were R Haddrell, A Martin, B Long, R Ryan and J Upham. All payments were for the provision of services to the Federation

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2010

2. Operating Profit

	2010	2009
	£	£
Operating profit is stated after crediting		
Interest received	8	496
	<u>8</u>	<u>496</u>
and after charging		
Auditor's remuneration	1,500	1,500
Depreciation	2,856	1,254
	<u>2,856</u>	<u>1,254</u>

3. Fixed assets

Cost		
Brought forward	12,262	10,124
Additions during period	6,318	2,138
	<u>18,580</u>	<u>12,262</u>
Depreciation		
Brought forward	8,005	6,751
Charge for year	2,856	1,254
	<u>10,861</u>	<u>8,005</u>
Net book value	<u>7,719</u>	<u>4,257</u>

4. Debtors

Prepayments	7,980	7,979
Prepayments - Chess for Schools	-	9,208
Debtors	44,084	28,908
Debtors - Unfinished Events	2,107	1,732
	<u>54,171</u>	<u>47,827</u>

5. Creditors

Creditors and accrued expenses	16,166	21,541
Creditor - English Championship Prize	22,000	25,000
Subscriptions and grants received in advance	18,250	20,679
Creditors - Unfinished Events	9,128	7,059
Loans	40,000	
	<u>105,544</u>	<u>74,279</u>

This page and the following notes do not form part of the statutory accounts

ENGLISH CHESS FEDERATION

(a company limited by guarantee)

PROFIT AND LOSS ACCOUNT SPLIT BY ACTIVITY

YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	Note	2010 £	2009 £
INCOME			
General Funding	A	62,901	61,196
Game Fee	B	56,311	54,859
Direct Members	C	52,888	45,236
Management Services	D	8,734	9,802
Grading	E	4,093	6,649
Home Chess	F	2,296	2,520
British Championship	G	59,470	59,033
Congress Chess	H	1,879	2,233
International Chess	J	2,858	16,751
Women's Chess	K	730	1,537
Junior Chess	L	41,928	75,524
Coaching	M	3,158	2,237
Certificate of Merit	O	9,462	-
		<u>306,708</u>	<u>337,577</u>
EXPENDITURE			
Direct Members	C	8,866	8,822
Management Services	D	122,221	116,697
Grading	E	15,253	17,939
Home Chess	F	3,015	4,542
British Championship	G	59,426	72,254
Congress Chess	H	1,450	2,150
Marketing and Publicity	I	451	324
International Chess	J	23,563	35,065
Women's Chess	K	1,829	5,746
Junior Chess	L	54,775	91,870
Coaching	M	2,978	2,237
Chess for Schools	N	10,869	-
Certificate of Merit	O	2,106	-
Loan Interest		1,100	-
		<u>307,902</u>	<u>357,646</u>
Profit/(Loss) for the period		<u>(1,194)</u>	<u>(20,069)</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
Note A GENERAL FUNDING		
INCOME		
Permanent Invested Fund Income	1,058	22
Donations	519	678
Interest Received	8	496
Miscellaneous Income	1,316	-
Government Grant – Department for Culture, Media and Sport	60,000	60,000
	<u>62,901</u>	<u>61,196</u>
Note B GAME FEE		
INCOME		
Leagues	39,941	39,282
Congresses	11,281	8,640
Rapidplay	4,191	1,901
Clubs	410	506
Prior Year	(1,440)	1,191
Junior	1,547	2,930
Non-Territorial Affiliates and Miscellaneous Income	381	409
	<u>56,311</u>	<u>54,859</u>
Note C DIRECT MEMBERS		
INCOME		
Subscriptions Receivable	39,690	32,286
Northern Membership Scheme	6,737	6,386
Membership Organisations	5,357	5,710
Newsletter subs and sundry income	1,104	854
	<u>52,888</u>	<u>45,236</u>
EXPENDITURE		
Newsletter – Printing and distribution costs	5,680	5,829
Mailings, Sundries, etc	2,893	2,589
Northern Membership Scheme	293	404
Membership Organisations	-	-
	<u>8,866</u>	<u>8,822</u>
NET INCOME	<u>44,022</u>	<u>36,414</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
<u>Note D MANAGEMENT SERVICES</u>		
INCOME		
Sales Books and Equipment	1,575	982
Insurance Service Commission	1,860	1,806
Year Book	3,751	4,098
Sundry Income	448	394
Administration British Championships	1,100	1,500
BingoLotto	-	1,022
	<u>8,734</u>	<u>9,802</u>
EXPENDITURE		
Salaries – Office Staff (excludes Chess for Schools staff costs – Note N)	82,745	75,185
Staff Travel	61	102
Printing and Stationery	1,199	1,472
Photocopying	1,026	596
Depreciation	1,592	1,254
Equipment & software repairs and rental	2,272	2,599
Postage	2,064	2,967
Telecommunications	2,070	1,581
Internet & Website	603	1,494
Rent and Rates	8,441	8,417
Board, Council and other meetings	3,341	4,823
President's / Chief Executive's Expenses	775	1,002
Insurance	3,202	2,929
Bank Charges	1,462	1,479
Credit Card Charges	1,257	938
Audit Fee	1,500	1,500
Sundry Administration Expenses	2,109	2,062
Year Book	5,158	4,709
Purchases Books and Equipment	1,223	1 113
Corporation Tax	121	475
	<u>122,221</u>	<u>116,697</u>
NET EXPENDITURE	<u>113,487</u>	<u>106,895</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
Note E GRADING		
INCOME		
Sale of Grading Lists	2,117	1,500
Sundry Income	284	957
FIDE	1,692	4,192
	<u>4,093</u>	<u>6,649</u>
EXPENDITURE		
Printing Grading Lists	1,642	1,642
Graders' fees	8,446	8,311
Other Grading	569	596
FIDE Affiliation	3,545	2,135
FIDE Other	1,051	5,255
	<u>15,253</u>	<u>17,939</u>
NET EXPENDITURE	<u>11,160</u>	<u>11,290</u>
Note F HOME CHESS		
INCOME		
National Club	897	953
County Championships	1,010	1,151
Correspondence	274	364
Adjudications	115	52
	<u>2,296</u>	<u>2,520</u>
EXPENDITURE		
National Club	1,667	2,036
County Championships	1,232	2,347
Adjudications	87	32
Other	29	127
	<u>3,015</u>	<u>4,542</u>
NET EXPENDITURE	<u>719</u>	<u>2,022</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
Note G BRITISH CHAMPIONSHIP		
INCOME		
Entry Fees	34,738	29,890
Sponsorships, bequests and donations	8,292	8,000
John Robinson Trust	14,250	14,000
Accommodation for competitors	-	4,399
Other	2,190	2,744
	-----	-----
	59,470	59,033
	=====	=====
EXPENDITURE		
Prizes & Appearance Fees	32,265	33,226
Controllers' expenses	12,403	13,630
Accommodation for competitors	-	4,399
Venue costs	70	8,446
Presentation & Commentary	2,368	2,104
ECF Office costs	1,100	1,500
Other	11,220	8,949
	-----	-----
	59,426	72,254
	=====	=====
NET (INCOME)/EXPENDITURE	(44)	13,221
	=====	=====
Note H CONGRESS CHESS		
INCOME		
English Seniors Championship	1,806	2,164
Master Points	73	69
	-----	-----
	1,879	2,233
	=====	=====
EXPENDITURE		
English Seniors Championship	1,450	2,150
Grand Prix	-	-
	-----	-----
	1,450	2,150
	=====	=====
NET INCOME	429	83
	=====	=====
Note I MARKETING AND PUBLICITY		
EXPENDITURE		
Awards	267	249
Other	184	75
	-----	-----
NET EXPENDITURE	451	324
	=====	=====

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
Note J INTERNATIONAL		
INCOME		
European Teams / Olympiad	1,296	13,393
European Individual	280	3,212
Other Events	1,282	146
	<u>2,858</u>	<u>16,751</u>
EXPENDITURE		
European Teams / Olympiad	21,290	27,593
European Individual	546	3,841
European Senior Team	297	320
Other Events	-	1,535
Grants	500	956
Insurance	583	583
Other	347	237
	<u>23,563</u>	<u>35,065</u>
NET EXPENDITURE	<u>20,705</u>	<u>18,314</u>
 Note K WOMEN'S CHESS		
INCOME		
Tournaments	730	1,537
	<u>730</u>	<u>1,537</u>
EXPENDITURE		
Tournaments	1,502	3,900
4NCL	-	1,200
Coaching	127	646
National Team	200	-
	<u>1,829</u>	<u>5,746</u>
NET EXPENDITURE	<u>1,099</u>	<u>4,209</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010	2009
	£	£
Note L JUNIOR CHESS		
INCOME		
International Tournaments	33,102	53,669
Glomey, Gilbert, Stokes and Robinson cups	3,570	17,509
National Schools	5,256	2,502
JERBS / Coaching Income	-	1,125
Other	-	719
	<u>41,928</u>	<u>75,524</u>
EXPENDITURE		
International Tournaments	39,044	66,689
Glomey, Gilbert, Stokes and Robinson cups	4,829	14,015
National Schools	2,982	3,056
JERBS / Coaching Expenses	800	1,287
“The Right Move”	5,588	5,129
Other	1,532	1,694
	<u>54,775</u>	<u>91,870</u>
NET EXPENDITURE	<u>12,847</u>	<u>16,346</u>
 Note M COACHING		
INCOME		
Certificate of Excellence	3,158	2,237
	<u>3,158</u>	<u>2,237</u>
EXPENDITURE		
Certificate of Excellence	2,978	2,237
	<u>2,978</u>	<u>2,237</u>
NET INCOME	<u>(180)</u>	<u>-</u>

ENGLISH CHESS FEDERATION
(a company limited by guarantee)
YEAR 1ST MAY 2009 TO 30TH APRIL 2010

	2010 £	2009 £
<u>NOTE N CHESS FOR SCHOOLS</u>		
EXPENDITURE		
Administration (excluding staff costs)	2,377	-
Staff Costs	8,492	-
	-----	-----
NET EXPENDITURE	10,869	-
	=====	=====

Chess for Schools expenditure excludes staff costs of £4,246, which have been included in Management Services

NOTE O CERTIFICATE OF MERIT

INCOME		
Sponsorship	8,696	-
Sales	766	-
	-----	-----
	9,462	-
	=====	=====
EXPENDITURE		
Administration	842	-
CoM depreciation	1,264	-
	-----	-----
	2,106	-
	=====	=====
NET INCOME	7,356	-
	=====	=====

Certificate of Merit expenditure excludes development costs of £6,318, which have been capitalised and stock purchases of £416