

ANNUAL REPORT OF THE MANAGEMENT BOARD

This report is provided by the BCF Management Board pursuant to paragraph 5.5 of the BCF Constitution.

The Management Board

Under paragraph 5.2 of the BCF Constitution, the Management Board consists of the Officers, who are defined by paragraph 3.3 as “the Directors (with the exception of any Director who elects in writing not to so serve and in that event the Board of English Chess Federation shall appoint replacement Directors) and the Secretary of English Chess Federation, for the time being, including the President thereof, who shall also be the President of the Federation.” No Directors have elected in writing not to so serve, so the Management Board since the 2013 Annual Council Meeting has comprised:

Andrew Paulson (President) – to 8 March 2014
Phil Ehr (Chief Executive)
David Eustace (Finance Director)
Alex Holowczak (Home Director)
David Openshaw (International Director)
Lawrence Cooper (Junior Director)
David Thomas (Membership Director)
Bob Kane (Commercial Director) – from 28 May 2014
Julian Clissold (Non-Executive Director)
Angus French (Non-Executive Director) – from 19 May 2014
Sean Hewitt (Non-Executive Director) – to 3 April 2014
John Philpott (Secretary)

The Management Board for 2014/15 will be the same as the ECF Board elected at the AGM (unless any Director elects in writing not to serve) plus the Secretary, and for this reason there is no item on the present BCF agenda for elections.

The need for an ongoing BCF

When the English Chess Federation was established in 2005 as a company limited by guarantee, the BCF was retained as a separate organisation for the following reasons:

- (a) There are wills that have been made benefitting the BCF. In the event of the dissolution of the BCF, it is not certain that the benefits would pass to a successor organisation.
- (b) The BCF constitution does not provide for the dissolution of the BCF.
- (c) Any dissolution, however, carefully arranged, might overlook some asset or liability of the BCF which it would be difficult to novate.

(d) The name might be adopted by others.

The BCF Constitution was simplified at the time, and an additional object included, namely “to support the English Chess Federation”.

The general fund and the legacies fund as they stood at the date of transfer were moved to the ECF, and subsequently the BCF has, with one significant exception, merely acted as a conduit for funds to reach the ECF. The significant exception relates to the Permanent Invested Fund (“PIF”). This was established by a trust deed in 1929, and while the trust deed as periodically renewed is in force, this remains legally the PIF of the BCF rather than the ECF, and therefore continues to be reported in the BCF rather than the ECF accounts.

The PIF trustees

The present trustees of the Permanent Invested Fund are:

Ray Edwards
Julian Farrand
Keith Richardson

The trustees are members both of the BCF Council and ECF Council. The Management Board gratefully acknowledges the responsiveness of the Trustees to all requests for information that have been made.

BCF developments

Since the last Finance report at the Finance Council in April 2014 the BCF has made progress in bringing its activities and reporting up to date.

The three years sets of accounts for the BCF and accounts for Chess Centre Ltd have been agreed by the auditors. Therefore, going forward the 2012/2013 accounts are a sound basis for future reporting.

The accounts for the year ending 31st August 2014 will be presented to Council at its April 2015 meeting. There are no matters of substance that need to be reported at the time of writing.

In July the Annual General Meeting of Chess Centre Ltd (which is owned by the PIF) was held. As recommended by the ECF Board and indicated in its last report to Council, the membership of Chess Centre Ltd agreed the appointment of David Eustace and John Philpott as Directors of the Company along with Gerry Walsh, and John Philpott as Company Secretary. Alan Martin no longer wishes to be a Director.

The Permanent Invested Fund trust deed was renewed until 20th May 2016, as authorised by the Council in April. Council will recall that a potential course of action may be to transfer the PIF into The Chess Trust when it is established. We anticipate The Chess Trust to be established and formal consultations with the BCF and ECF Councils to occur prior to the meeting in April 2015.