

Report of the Finance Committee Chairman to the ECF AGM, October 2020

This is my second report and, once again, it is written in circumstances where it is impossible to see two weeks into the fog of the future, let alone six months. I commend the efforts of the outgoing Finance Director in getting us this far. I do not envy his successor, who must put together the next Budget, although in one sense his immediate task is quite straightforward – it is simply a matter of survival.

I believe that the Budget presented to Council will show that, even with no future income from any source, the ECF would be able to pay its bills until the Finance Council meeting next April. This may sound like a small victory, but in these difficult times it does set us above some of our peer organisations. The main reason for this state of affairs, which is better than it might have been, is the number of members who have renewed their Bronze, Silver, Gold and Platinum memberships even though the ECF has not sought to disguise the fact that, through no fault of their own, it may not be possible to offer them any service of value in return for the 2020/21 season. Some have even upgraded.

I have seen updated numbers for these renewals, which are a good deal better than the worst case estimates recently contemplated by myself and others. While ECF officers and staff must be commended for a very effective membership campaign, this would still not have been possible without an underlying reservoir of goodwill towards the federation, which I suspect was augmented by the generous offer of discounted goods at Chess & Bridge (by way of full disclosure, I took advantage of this myself). I must also note that there has been encouragement to renew on various social media, most notably the English Chess Forum, where support has been overwhelming.

For the foreseeable future, it does appear that in the UK, “chess” means online chess. I am greatly impressed by the efforts of many people to organise official events which have managed to keep our game alive. Financially, I am not convinced that this is the silver bullet which will sustain the ECF in its current form, but I could be wrong and in any case that is not its main purpose.

For the 2020/21 season, it does currently appear that we may have to request some limited assistance from the Trustees of the PIF. In these exceptional times, I hope they would be agreeable. The greater question surrounds 2021/22, since it is impossible even to make a reasonable guess as to whether traditional chess will be permitted to return. We can only hope that we shall have better information on which to base a long term plan by the time a Budget is being prepared for the Finance Council next April.

Nick Faulks

23.9.2020