

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
ENGLISH CHESS FEDERATION**

ENGLISH CHESS FEDERATION

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FOR THE YEAR ENDED 31 AUGUST 2021**

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ENGLISH CHESS FEDERATION

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

DIRECTORS:

A G Ashton
J Clissold
A R Holowczak
D R C Lawson
M B Pein
N K Regan
N S Towers
M C Truran
R F Willmoth
S V Woodhouse
S Bayat
A Milewska

REGISTERED OFFICE:

The Watch Oak
Chain Lane
Battle
East Sussex
TN33 OYN

REGISTERED NUMBER:

05293039 (England and Wales)

AUDITORS:

Watson Associates (Audit Services) Ltd
Statutory Auditor
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

ENGLISH CHESS FEDERATION

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 AUGUST 2021

The directors present their report with the financial statements of the company for the year ended 31 August 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2020 to the date of this report.

J Clissold
A R Holowczak
D R C Lawson
M B Pein
M C Truran
S V Woodhouse

Other changes in directors holding office are as follows:

A G Ashton - appointed 17 October 2020
Ms J L Denning - resigned 17 October 2020
N K Regan - appointed 17 October 2020
N S Towers - appointed 17 October 2020
R F Willmoth - appointed 17 October 2020
D Eustace - resigned 17 October 2020
A G Elwin - resigned 17 October 2020
S Bayat - appointed 21 March 2021

A Milewska was appointed as a director after 31 August 2021 but prior to the date of this report.

C Fegan ceased to be a director after 31 August 2021 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the 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 that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 audit 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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ENGLISH CHESS FEDERATION

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2021**

AUDITORS

The auditors, Watson Associates (Audit Services) Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
A G Ashton - Director

Date: 24/5/22

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ENGLISH CHESS FEDERATION

Opinion

We have audited the financial statements of English Chess Federation (the 'company') for the year ended 31 August 2021 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ENGLISH CHESS FEDERATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identification of laws and regulations being significant in the context of the entity;
- Understanding the entity's current activities, the scope of its authorisation and the effectiveness of its control environment where the entity is a regulated entity;
- Determining any key audit matters that require further explanation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENGLISH CHESS FEDERATION**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone 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.

John Charles Males BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Watson Associates (Audit Services) Ltd
Statutory Auditor
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

Date:

ENGLISH CHESS FEDERATION

**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
TURNOVER		207,094	268,070
Administrative expenses		<u>(171,633)</u>	<u>(276,268)</u>
		35,461	(8,198)
Other operating income		<u>12,539</u>	<u>36,009</u>
OPERATING SURPLUS	4	48,000	27,811
Interest receivable and similar income		<u>289</u>	<u>1,049</u>
SURPLUS BEFORE TAXATION		48,289	28,860
Tax on surplus		<u>(907)</u>	<u>(199)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>47,382</u></u>	<u><u>28,661</u></u>

The notes form part of these financial statements

ENGLISH CHESS FEDERATION (REGISTERED NUMBER: 05293039)

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	1,179	4,396
CURRENT ASSETS			
Debtors	7	41,026	46,160
Cash at bank and in hand		230,050	163,305
		<u>271,076</u>	<u>209,465</u>
CREDITORS			
Amounts falling due within one year	8	(159,329)	(148,317)
NET CURRENT ASSETS		<u>111,747</u>	<u>61,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,926</u>	<u>65,544</u>
RESERVES			
Other reserves		36,883	36,883
Income and expenditure account		76,043	28,661
		<u>112,926</u>	<u>65,544</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:


.....
A G Ashton - Director

The notes form part of these financial statements

ENGLISH CHESS FEDERATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. STATUTORY INFORMATION

English Chess Federation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Events that have not yet commenced or have not yet been completed

Entry fees and other payments received are recognised at the point that the event is completed.

Where amounts have been received for an event that has not commenced or has not been finished at year end, this is recognized as a liability and is included as accrued income in the financial statements.

Likewise where payments have been made for an event that has not commenced or is not complete at the year end this is recognised as an asset and is included as a prepayment in the financial statements.

Subscriptions

Members' subscriptions are credited when received, but a provision has been made in the financial statements for the element of subscriptions paid in advance that relates to future years.

ENGLISH CHESS FEDERATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 3).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>3,217</u>	<u>3,217</u>

5. LIABILITY OF MEMBERS

The members of the English Chess Federation have undertaken to contribute a sum not exceeding £1 each to meet the liabilities of the company if it should be wound up.

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2020 and 31 August 2021	<u>36,341</u>
DEPRECIATION	
At 1 September 2020	31,945
Charge for year	<u>3,217</u>
At 31 August 2021	<u>35,162</u>
NET BOOK VALUE	
At 31 August 2021	<u>1,179</u>
At 31 August 2020	<u>4,396</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	28,010	27,158
Amounts recoverable on contract	-	9,079
Other debtors	<u>13,016</u>	<u>9,923</u>
	<u>41,026</u>	<u>46,160</u>

ENGLISH CHESS FEDERATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Subscriptions in advance	78,431	66,006
Trade creditors	10,002	5,735
Taxation and social security	17,437	12,066
Other creditors	53,459	64,510
	<u>159,329</u>	<u>148,317</u>

ENGLISH CHESS FEDERATION

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021		2020	
	£	£	£	£
Sales		207,094		268,070
Other income				
Sundry receipts	708		-	
Government grants	11,831		36,009	
Deposit account interest	289		1,049	
	<u> </u>	12,828	<u> </u>	37,058
		<u>219,922</u>		<u>305,128</u>
Expenditure				
Sundry expenses		168,416		273,051
		<u>51,506</u>		<u>32,077</u>
Depreciation				
Plant and machinery	1,007		1,007	
Fixtures and fittings	1,445		1,445	
Computer equipment	765		765	
	<u> </u>	3,217	<u> </u>	3,217
NET SURPLUS		<u>48,289</u>		<u>28,860</u>

This page does not form part of the statutory financial statements