



**Agenda (updated) for the ECF Finance Meeting of 26 April 2025 commencing at 1.30pm**

To be held at the residence of the Chair and by video-conference only.  
Access for representatives will be via Zoom only.

**1. Appointment of Chair**

If the Chair of Council is not present within 15 minutes after the time appointed for the holding of the meeting, then Council shall elect one of its members to chair the meeting.

**2. Observation of a Minute's Silence**

For colleagues who have died since the last meeting.

**3. Notices**

(a) Representatives are directed to the ECF website for the following information:

Details of voting entitlements.

Apologies for absence.

Members voting by individual proxy.

Members voting by Proxy to the Chair of the Meeting.

Announcement of others in attendance with the permission of the Chair.

(b) Appointment of Tellers

` As the meeting will be held via video conference electronic voting systems will be utilized. Therefore, the appointment of Tellers is not required.

**4. Minutes of the Last Meeting Held on 26 October 2024** (Paper C42.4)

Approval and, if necessary, amendment of the minutes

Council resolves that the Chair of the meeting shall sign the minutes of the Annual General Meeting on 26 October 2024 as being an accurate record.
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**5. Matters Arising from These Minutes and not Otherwise on the Agenda**

**6. Update from the Chairs of the Charitable Trusts**

- i. Dr John Higgs – John Robinson Youth Chess Trust
- ii. Simon Brown – The Chess Trust

**7. Annual Accounts and Finance Director's Report** (Paper C42.7a)

- i. To receive the Annual Accounts for the ECF year ended 31 August 2024. Council is invited to consider and, if thought fit resolve:

That Council receives and accepts the financial accounts for the year ended 31 August 2024.

- ii. To receive the Finance Director's Report for the ECF for the year ended 31 August 2024. Council is invited to consider and, if thought fit resolve:  
(Paper C42.7b)

That Council receives and accepts the Finance Director's report for the year ended 31 August 2024.

**8. Report of the Chair of the Finance Committee** (Paper C42.8)

**9. Budget**

The budget for 2025-26 is contained within the attached spreadsheets which the Finance Director will explain. (Paper C42.9)

Council is invited to consider and, if thought fit, resolve:

THAT Council accepts and approves the budget proposals for 2025-26 as set out in the Finance Director's documents and the financ.

**10. Use of the Grant from the DCMS** (Paper C42.10)

**11. Use of the Grassroots fund** (Paper C42.11)

**12. Proposed Membership Fees for 2025-26**

	<b>Current price</b>	<b>Proposed Rates for 2025/26</b>
	£	£
Junior Bronze	6.00	7.50
Junior Gold	12.00	14.00
Junior Platinum	77.00	80.00
Bronze	20.00	21.00
Gold	35.00	37.00
Platinum	77.00	80.00
Supporter	12.00	13.00
Congress Pay to Play	15.00	16.00
Junior Congress Pay to Play	3.00	3.00
FIDE Admin fee (non-England)	1.50 (waived)	1.50 (waived)
Non-Members Game fee	20.00	21.00
Non-Members Game Fee (Junior)	6.00	7.50

<p>THAT Council approves the membership fees for 2025 – 26 as given in the schedule above.</p>
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**13. Update on the Selection and Appointment of new Directors**

**14. Ordinary Resolution to temporarily Increase the number of Directors**

This is proposed as an ordinary resolution:

<p>That in accordance with Article 43 of the Articles of Association of the ECF the maximum number of Directors shall be thirteen for the period ending on the date of the next Annual General Meeting of the ECF and thereafter shall revert to a maximum of twelve.</p>
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**15. Special Resolution to amend Articles of Association to increase Term of Office of the Chair of Council and FIDE Delegate**

This is a special resolution to amend the Articles of Association in item 15 and item 16 below..

The tracked changes are noted in the attached paper. (Paper C42.15)

Explanatory note:

1. This note provides some brief commentary on the two constitutional resolutions being proposed by the Governance Committee at Finance Council 2025; (There is a separate note from the Board on the Board's proposed changes to the Financial Bye-laws.)
2. The more substantial of the two resolutions, resolution 15, amends the provisions of the articles of association relating (a) to the length of term of office of the Chair of Council and the FIDE Delegate and (b) to the right of Council to remove any incumbent of any post who has been elected for a three year term.
3. Currently the Chair of Council and FIDE Delegate are elected annually, whereas Directors and members of the Finance Committee and Governance Committee (the "Standing Committees") are elected for three year terms. There appears to be no justification for this different treatment (although when the post of Chair of Council was introduced in 2016 there was a concern that a three year term might lead to an inappropriate Chair staying too long in office). In any event, the Governance Committee is of the opinion that it would be appropriate to streamline the AGM agenda by abolishing the need to hold annual elections in respect of these two posts but instead to have three year terms.
4. As regards the right of Council by ordinary resolution to remove from office incumbents who have a three year term, it is currently anomalous that there is no right to remove members of the Standing Committees but there is a right, contained in the Companies Act, to remove Directors. The proposed amendments would lead to the articles of association containing an express right for Council by ordinary resolution to remove any incumbent of any post notwithstanding that the three years has not expired.
5. The other change (resolution 16) is to amend the articles of association by allowing an extra 10 days for the production of the base voting register, moving the deadline from 1

This is a special resolution to increase the term in office for the Chair of Council and the FIDE Delegate to three years:

"A resolution to increase the length of term in office of the Chair of Council and FIDE Delegate from one year to three years; to be effected by a special resolution that the articles of association of the Company be amended by making the changes set out in the draft articles of association produced to the meeting and signed by the chair of the meeting for the purposes of identification".

**16. Special Resolution to amend Articles of Association to change the time by which the base voting register must be produced**

This is a special resolution to amend the time by which the base voting register

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must be produced:

"A special resolution, to change the date by which the base voting register must be produced each year, and so amending article 22 of the articles of association of the Company by deleting the words "10th September" and replacing them with the words "20th September"."

## **17. Amendments to Financial Bye-Laws**

This is a resolution to amend the Financial Bye-Laws. The tracked changes are noted in the attached paper. (Paper C42.17)

### **Background**

1. Resolution 17 proposes the adoption of a revised Bye Law 4, being the Financial Bye Laws. The changes are intended to simplify the Bye Laws, adjust the minimum approval thresholds to take account of inflation and to measure expenditure on a net rather than gross basis.
2. The appendix to this paper contains the text of the proposed new Bye Law with tracking to show the proposed changes. The purpose of this paper is to provide explanatory notes on the substantive changes.
3. These relate to the measure of excess amounts and the level of excess expenditure triggering a requirement for Council approval. The remaining changes are evident from the comparative markup appended to this paper.

### **Gross or Net Expenditure**

4. The existing provisions link the obligation to obtain Council approval to increases in expenditure, irrespective of counterbalancing increases in income. The Board believes that this is unduly restrictive as the purpose of the approval requirements is to protect the ECF from burgeoning costs which may either undermine the financial strength of the ECF or necessitate higher membership fees.
5. Neither of these apply where increases in costs are met by increases in income so that measuring the requirement for approval by reference to expenditure only constitutes an unnecessary restriction potentially inhibiting actions which benefit the membership and which either have limited net additional cost or a positive impact on overall finances.

### **Approval of Excess Amounts**

6. There are also proposed changes with regard to the levels of excess expenditure for which different authorisations are required. Most of these relate to internal Board authorisations, but those requiring Council review have also been reviewed. There are two changes:
  - (a) It is proposed that the absolute level at which approval has to be sought is increased from £15,000 to £25,000, reflecting the effects of inflation.
  - (b) The secondary measure reflecting the impact on reserves. It is proposed that this is amended to refer to 50% of reserves rather than 25%. This reflects the reduction in target reserves from £100,000 to £50,000

Council agrees the following resolution:

That Bye-Law No. 4 (the Financial Bye-Laws) be amended by making the changes in the draft document produced to the meeting and signed by the Chair for the purposes of identification.

## **18. Appointment of Life Membership Positions**

- i) Honorary Life Vice President - Nigel Towers for his significant contribution over the years to the ECF.
- ii) Honorary Life Member – Dave Thomas for his past work for both the 4NCL and the ECF.

## **19. Any Other Business**

To consider any other business, notice of which has been given to the Chair of the Meeting and which is of a minor nature only. Matters of substance may not be raised under this heading except in terms of information or a preliminary notification of important business for a future Meeting.

## **20. Date of Next Meeting**

The Annual General Meeting will be held on 25<sup>th</sup> October 2025 in Birmingham.

*Note:*

*Council representatives are entitled to appoint a proxy. A proxy need not be a member of the Company. Notification of proxies must be received by the end of Wednesday 23<sup>rd</sup> April using the form of words in the Articles of Association (and notified separately to members in the letter accompanying this agenda).*