

WELSH CHESS UNION

Financial Statements for year ended 31st December 2010

Income and Expenditure Account

	2010	<i>Note</i>	2009
Income			
Juniors (entry fees and contributions from participants)	£14,812		£10,364
International events (contributions from participants)	£5,977		£4,758
Registration Fees	£5,052	(a)	£5,033
Welsh Assembly Government Grant (for junior chess)	£5,000	(b)	£5,000
Miscellaneous Income	£648		£38
Total income	<u>£31,490</u>		<u>£25,193</u>
Expenditure			
Administration	£2,951	(c)	£3,124
FIDE Fees	£464		£508
Junior	£19,849		£14,396
Home Events net of entry fees	£1,279		£967
International	<u>£6,831</u>		<u>£5,492</u>
Total expenditure	<u>£31,373</u>		<u>£24,488</u>
Surplus	£117		£706

Balance Sheet as at 31st December

	2010		2009
<u>Assets</u>			
Chess Equipment	£832		£315
Trophies, scoresheets & toner	£375		£500
Cash on hand and in bank	£7,671	(d)	£5,763
Debtors and prepaid expenses	<u>£990</u>		<u>£190</u>
Total Assets	£9,868		£6,768
<u>Liabilities</u>			
Creditors and reg fees paid in advance	<u>£4,312</u>	(e)	<u>£1,329</u>
<u>Net assets</u>	<u>£5,556</u>	<u>£5,556</u>	<u>£5,439</u>
<u>Financed by:</u>			
General Reserves at start of year	£4,861		£4,155
Surplus for year	<u>£117</u>		<u>£706</u>
General Reserves at end of year	£4,978	£4,978	£4,861
Development Reserve at start of year	£578		£578
Used	<u>£0</u>		<u>£0</u>
Development Reserve at end of year	£578	<u>£578</u>	£578
		<u>£5,556</u>	<u>£5,439</u>

WELSH CHESS UNION

Notes to the 2010 Accounts

General

The surplus made in 2010 was back down to near the 2008 level. The principal cause was that the Easter Congress failed to attract sponsorship, unlike 2009.

Note (a) - Registration Fees

	2010	2009
West Wales	£1,292	£1,348
East Glam	£2,042	£2,165
Gwent	£614	£696
North Wales Clubs	£260	£162
Dyfed (inc Aberystwyth)	£347	£351
Direct	<u>£497</u>	<u>£311</u>
Total	<u>£5,052</u>	<u>£5,033</u>

Zonal fees for 2010 relate to the 2009/10 season. Money received from Clubs and Zones for the 2010/11 season is treated as a payment in advance.

Note (b) - Welsh Assembly Government Grant (£5,000)

The grant, for which the Welsh Chess Union is deeply grateful, is paid to support junior chess, particularly among the socially excluded.

Note (c) Administration

	2010	2009
Yearbook	£1,818	£1,638
Insurance	£551	£525
Honoraria (2010: restricted to part not charged elsewhere)	£310	£630
Misc	<u>£271</u>	<u>£331</u>
Total	<u>£2,951</u>	<u>£3,124</u>

Note (d) - Bank Accounts

	2010	2009
Treasurer Account	£838	£630
'BIA' (Deposit) Account	£6,183	£4,680
Junior Committee Accounts	£309	£253
Easter Congress Account	£217	£200
Cash	<u>£125</u>	<u>£0</u>
Total	<u>£7,671</u>	<u>£5,763</u>

Note (e) - Creditors

Included in creditors is the sum of £392 (2009: £392) in respect of money held on behalf of the WCU Ladies Committee.