

## **Welsh Chess Union: AGM 12/6/2012: Finance**

Attached are the accounts and notes in the usual form for the calendar year 2011. The overall result, a surplus of some £400, is satisfactory. I am happy to answer oral questions at the AGM, or written ones at any time, on any aspect of the figures.

### ***Prospects for 2012***

I pointed out last year that the real value of registration fees had fallen by 25% or so due to inflation since they were raised to their present levels. I went on to suggest that they may well need to be increased this year. Fortunately, and thanks principally to Viv Martin's initiative, we have since secured sponsorship of the Easter Congress for three years from the Co-operative Society. This will ensure that the inevitable loss on an unsponsored Congress (£500 as a minimum) will not have to be borne from general WCU funds. We also succeeded in January in having our Welsh Government grant of £5,000 towards junior chess renewed in spite of the current constraints on public expenditure. We are very grateful for this continued support.

We have incurred some £400 of expenditure recently on the visit of European Chess Union President Silvio Danailov and GM Veselin Topalov to Wales, as part of their programme of visits to ECU members which has also included Ireland, the Channel Islands and Scotland, but this is exceptional expenditure which will not recur.

Registration fee income continues to decline slowly but in all the circumstances I am not proposing any increase in registration fees (£10 for adults, £7 for juniors) for this year. The introductory offer to club members new to competitive chess remains in place.

May I remind members that much of the day to day work of looking after WCU finances is undertaken by others. My thanks go to Viv Martin for looking after direct members and their subscriptions, Kevin Staveley as Junior Committee Treasurer and Andrew Trickey for dealing with Easter Congress finances (having taken over for 2012 after many years of service by Glyn Sinnett).

I am prepared to continue in post for another year.

Howard Williams (Director Finance) 20/5/2012