

North Essex Chess League
Treasurer's Report

I was accepted as treasurer after the 2014 AGM, my primary task was to re state the accounts for the previous two years, as only provisional accounts had been prepared by the acting treasurer David Millward(DM).

It was evident that not much work had been done accounting wise since the death of Mike Richards (MR) at the end of 2012.

I have now drawn up accounts for years ended 30th June 2014 & 2013. It is normal to use the same date each year, something that hasn't happened in previous years.

The normal practise is for club or association accounts is to have a balance in hand at a given date with a calculation as to how that was represented, any surplus or deficit would be reflected in the increase or decrease of assets or liabilities. There were no figures available from either treasurer giving the assets and liabilities of the association. So in effect the only figure I had was MR's balance in hand of £1195.99 at the end of 2011/12 season.

I started by assessing our assets and liabilities as at 30th June 2014 as follows.

Deposit account – DM has the deposit passbook the last entry was £881.07 on 15th Feb 2011, both MR & DM had estimated interest in 2012 & 2013 which brought the current position to £887.67 on 30th June 2014, this will need adjusting once the passbook is brought up to date.

Current Account - I was supplied with a bank statement showing £333.45 covering a period from early 2013 to Jan 2014 with only six entries. By liaising with member club treasurers and using balances that the clubs held at the start of 2012/3 season supplied by DM I was able to reconstruct the individual clubs position with the NECL.

Amounts owed by Clubs – I was disappointed that very little had been done by the acting treasurer by way of collecting registration fees in both years, in fact the majority of clubs had not paid these fees which is contrary to rule 22a, in other words all their players would have been ineligible having a dramatic effect on all declared competition winners. The onus falls on the clubs to make this payment, this should not be allowed to happen again. At the start of 2012/3 clubs were collectively in credit by£67.70 at the 30th June 2014 they owed £392.75, an appalling situation. I have worked with all club treasurers and am happy that most of this amount has now been collected.

Other creditors and debtors - these have been drawn up from information supplied by DM. It is necessary to bring in a provision for games played by Non ECF members as once games are submitted by 30th June for grading a liability is generated which in turn is chargeable to the clubs.

Having established the position at 30th June 2014, and hence the closing balance in hand, the next step was to restate the 2013 accounts bringing in an adjustment to align the closing balance in hand from MR's final set of accounts.

I am happy to say that despite clubs taking advantage of the situation that arose following Mike Richards death the finances of the association are back under control. We have a healthy situation, with a fund of £1409. This should not lead to any increases registration fees in the coming years. We might even consider that the fund is disproportional to our activities and should be looking to ways to comply with our Constitution A ii) The objects of the League shall be to further interest in Chess

If any member or club has any questions on this report and accounts please do not hesitate to contact the writer or our Chairman Mr Derek Jones

John Lambert NECL Treasurer
16 Sept 2014

Player Registrations	197.00		181.00
Interest Received			4.75
O/bal adj.			10.31
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	197.00		196.06
Expenditure			
Trophy Engraving	56.48		72.70
ECA Affiliation Fee	25.00		25.00
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	81.48		97.70
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Surplus for year	115.52		98.36
Balance in Hand from previous year	1294.35		1195.99
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	1409.87		1294.35
	=====		=====
<u>Represented by</u>			
Bank Deposit Account	887.67		887.67
Bank Current Account	333.45		233.85
Amounts owed by Clubs			
Baddow	90.50	Baddow	7.50
Braintree	12.00	Braintree	163.50
Brentwood	69.25	Brentwood	50.25
Chelmsford	60.50	Chelmsford	20.50
CRGS	14.00	Colchester	19.00
Galleywood	22.00	CRGS	15.00
Maldon	64.75	Maldon	25.75
Wethersfield	62.00	Writtle	4.50
Witham	1.00		
Writtle	16.50		

	412.50		306.00
Clubs in Credit			
Billericay	-15.00	Billericay	-30.00
Clacton	-0.50	Clacton	-7.50
Colchester	-4.00	Dunmow	-8.25
Dunmow	-0.25		

	392.75		260.25
ECF Grading Debtor	32.48		32.48
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	1646.35		1414.25
less Creditors			
Engraving	56.48	39.90	
ECF Non -Member Game Fee	80.00		
Provision for 2013/4 game fee	100.00	80.00	119.90

	1409.87		1294.35
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