

North Essex Chess League

Treasurer's Report for Year Ended 30th June 2016

Below is a detailed statement showing the league/s financial position as at 30th June 2016.

There was a reduction of 17 in the number of players registered partly by the loss of one club, Wethersfield. Furthermore no interest was received during the year. It had taken a long time to get all our funds into one place namely Lloyds Bank, the best interest on offer was half of one percent, which on say £1500 deposit would have produced £7.50 so I have not pursued this route.

The surplus for the year was £103.80, and the accumulated fund is now £1810.94.

This is represented by a Lloyds Bank current account balance of £2010.64 , Clubs' credit balances of £147.70 and an engraving provision of £52.00.

I am pleased to say that all clubs maintained a deposit throughout the year. This makes the registration of players a lot easier. I understand that some proposals to rule 22(b) could allow the Treasurer as well as the General Secretary to be notified of new registrations. This would allow me to update the NECL web page in a timely manner.

At the time of writing this report the pending grading fees across all clubs stands at £82.50, I do note that Baddow, Brentwood and Maldon's deposit balances are insufficient to meet their expected fees. Once I have a final figure from ECF I will call on those clubs to settle and deduct other fees due to ECF from the club deposits.

There is no need to increase player registration fees.

At the last AGM I muted the theory that our funds were probably higher than was necessary to operate the league I am still of this opinion. I would therefore hope members will come to this years AGM with ideas for promoting chess in North Essex.

Despite a few problems I am willing to stand for another year.

John Lambert
Treasurer
19th July 2016

NORTH ESSEX CHESS LEAGUE - 2016 FINANCIAL STATEMENT

	30 June 2,016	30 June 2015
<u>INCOME & EXPENDITURE</u>		£.p
Player Registrations	173.00	190.00
Interest Received	0.00	13.87
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Total Income	173.00	203.87
 Trophy Engraving	44.20	45.00
Hire of AGM Hall	0.00	11.60
ECA Fee	25.00	25.00
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Total Expenditure	69.20	81.60
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Surplus	103.80	122.27
 Windfall Barclays Bank	0.00	175.00
 Funds b/f	1707.14	1409.87
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FUNDS c/f	1810.94	1707.14
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<u>REPRESENTED BY</u>		
Lloyds Bank	2010.64	1864.89
 Club Balances		
Baddow	-6.00	-6.00
Billericay	-6.00	-6.00
Braintree	-20.00	-8.00
Brentwood	-4.00	-4.00
Chelmsford	-7.00	-4.00
Clacton	-6.00	-7.00
Colchester	-51.20	-31.00
CRGS	-15.00	-4.00
Dunmow	-3.00	-5.25
Galleywood	0.00	0.00
Maldon	-7.00	-8.00
Wethersfield	-7.00	-15.00
Witham	-8.00	-8.00
Writtle	-7.50	0.50
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Net Club Balances	-147.70	-105.75
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Total Assets	1862.94	1759.14
 Less Liabilities		
Engraving Provision	52.00	52.00
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Net Worth	1810.94	1707.14
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