

WELSH CHESS UNION

Financial Statements for year ended 31st December 2010

Income and Expenditure Account

	2010	Note	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	<b>£31,490</b>		<b>£25,193</b>
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	£6,831		£5,492
Total expenditure	<b>£31,373</b>		<b>£24,488</b>
Surplus	<b>£117</b>		<b>£706</b>

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	£990		£190
Total Assets	£9,868		£6,768
<u>Liabilities</u>			
Creditors and reg fees paid in advance	£4,312	(e)	£1,329
<u>Net assets</u>	<b>£5,556</b>	<b>£5,556</b>	<b>£5,439</b>
<u>Financed by:</u>			
General Reserves at start of year	£4,861		£4,155
Surplus for year	£117		£706
General Reserves at end of year	£4,978	£4,978	£4,861
Development Reserve at start of year	£578		£578
Used	£0		£0
Development Reserve at end of year	£578	<b>£578</b>	<b>£578</b>
		<b>£5,556</b>	<b>£5,439</b>

## 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

	<b>2010</b>	<b>2009</b>
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

	<b>2010</b>	<b>2009</b>
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

	<b>2010</b>	<b>2009</b>
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.