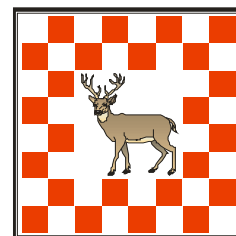


## HCA AGM 2018

### Treasurers Financial Report

#### Report to the 24<sup>th</sup> July 2018 Meeting



Reports issued:           a) Financial Statement (not audited)  
                                  b) Financial Report

1. Overall a surplus for the year of £218.29. However, a significant contribution to that surplus arose from wiping from our ledger the outdated cheque for £200 in respect of the County Hall venue for the 2016 Congress which was never cashed.

2. Our Administration costs for the year are much healthier following the decision to increase the club affiliation fee to £20 at last year's AGM. Nonetheless, over £100 of administration income has not yet been received. Although eleven of our vice presidents have paid their fees (and in several cases generous donations), another nine have not paid their fees for this season. I hope this money will be forthcoming, but it is a source of regret to me that we seem to give our vice-presidents nothing in return, and these are people who are vice-presidents because of the selfless hours they have given HCA in the past.

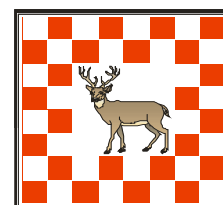
3. Letchworth have not paid their outstanding game fees to HCA, nor their affiliation and entry fees for this season, and will be deemed a debtor club barred from future HCA competitions whilst their debts continue to be unpaid. A year ago we were concerned about Barnet for the same reason. I am pleased to confirm their debts were settled. I gave clear warning to clubs about the perils of the ECF membership system at last year's AGM. My words were prophetic, as within the month HCA were facing a bill of nearly £800 for game fee played by non-ECF members, of which over £500 was down to one club. ECF could have taken a hard line on this matter, but I was greatly relieved when ECF were willing to compromise and came to a direct arrangement with that club. The revised membership system for this season has seen an individual cap of £16 (being bronze membership) placed on games played by non-ECF members, so we should not see the sort of totals being incurred by some non-ECF members playing 20 or more games in the season. I repeat my warning, under the present ECF membership system, it is all too easy for clubs to incur bad debts from players who have played for them in previous seasons without taking out ECF membership, and then disappearing from the club. As an association, we are not immune to clubs who fold or withdraw from the Herts League, leaving us with a bad debt. I trust that Letchworth will settle their debts as a matter of urgency, and once again take their place in the Herts League for the forthcoming season.

4. County chess has not as yet provided me with the financial headache of last year, but with operating costs from the U140 and U120 teams outstanding at the time of writing this report, it is too early to comment further.

5. On balance I consider our affiliation fees and competition entry fees to be about right, so I recommend to the AGM that they remain unchanged for the 2018/19 season.

Mike Price      HCA Treasurer

**HERTFORDSHIRE CHESS ASSOCIATION  
FINANCIAL STATEMENTS**



SUMMARY OF  
**INCOME & EXPENDITURE FOR THE YEAR ENDED 15th June 2018**

Derived from the Detailed Financial Report (DFR)

DFR Part	Income	Expenses	2018 £	2017 £
2 Administration	£614.69	(£558.40)	£56.29	(£600.10)
3 HCA Competitions	£575.76	(£379.90)	£195.86	£365.99
4 County Teams	£0.00	(£262.36)	(£262.36)	(£775.33)
5 HCA Congress	£200.00	£0.00	£200.00	£453.64
6 Game Fees	£296.00	(£267.50)	£28.50	(£20.00)
	<u>£1,686.45</u>	<u>(£1,468.16)</u>	<u>£218.29</u>	<u>(£575.80)</u>

**BALANCE SHEET AT 15th June 2018**

**ASSOCIATION FUNDS**

	£	£
Funds at 16th June 2017	£8,580.06	£9,155.86
Surplus for the Year	£218.29	(£575.80)
Total Funds at 15th June 2018	<u>£8,798.35</u>	<u>£8,580.06</u>

**Comprising**

Congress Fund	£7,244.75	£7,044.75
General Fund	£1,553.60	£1,535.31
	<u>£8,798.35</u>	<u>£8,580.06</u>

**ASSETS & LIABILITIES**

Assets

Bank and Cash Balances	£3,549.35	£4,137.92
Money in Deposit	£5,002.95	£5,000.26
Add sums due to Association	£270.00	£156.00
Deduct Liabilities	(£23.95)	(£714.12)

**Total Net Assets**

	<u>£8,798.35</u>	<u>£8,580.06</u>
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**Other Assets**

	Insurance Value
Capel Cup	£2,750.00
Sharp trophy	£1,850.00
Burn Cup	£895.00
Hakanson Cup	£600.00
Old Puller Cup	£600.00
New Puller Cup	<u>£1,900.00</u>
<b>Total</b>	<u>£8,595.00</u>

Signed on behalf of the Hertfordshire Chess Association as of 13th July 2018

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M. K. Price Treasurer