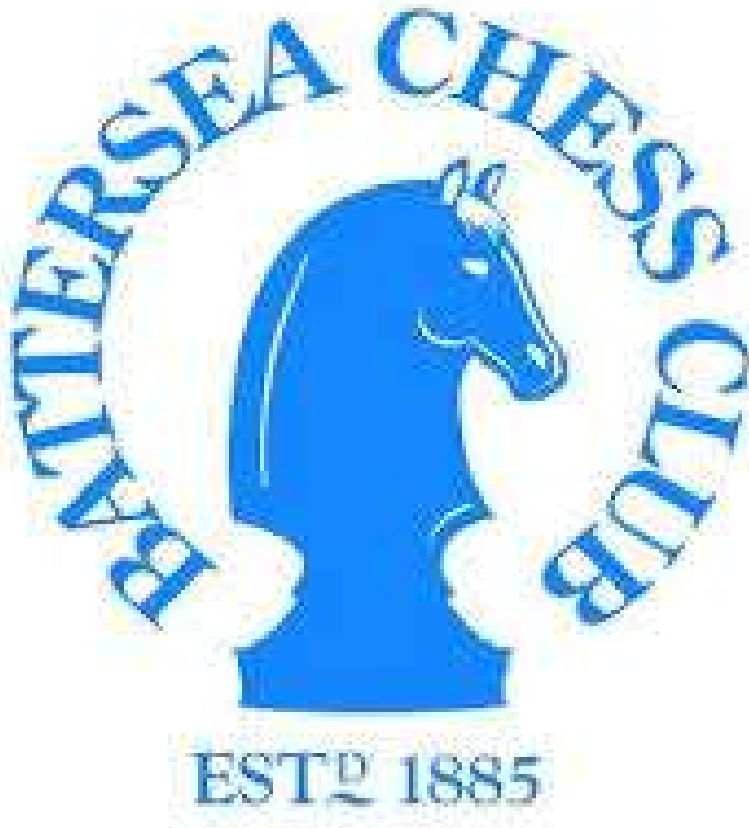


Battersea Chess Club Accounts FY19



Summary

- Balance sheet position of c£1200 expected at the end of the year
- Loss of c£400 for the year
- Main source of revenue from subscriptions (c£2,100) with significant contributions from generous donations (£648).
- Good investment in the club with the payment of £521.81 on new equipment
- Despite last year's "new" members, full memberships are static and overall subs paid is down £200.
- £140 written off as unpaid "First Team" subscriptions
- Still a healthy number of new members this year

Subscription recommendations

- If new memberships are converted to full subscriptions we should have sufficient income next year to cover expenses before any additional income.
- Note there is a significant increase in established members not paying subs and no additional money coming from the first team subscription methodology
- Therefore recommend:
 1. No change to subscription levels for 2018/19 season; £70, reduced to £60 if paid before 30 September 2018
 2. No reduction applied if preferring to pay via PayPal
 3. Stricter rules to stop players playing league games unless they pay their subs
 4. Rethink of "First Team" subs - this either needs to be policed more or it should be scrapped as unfair on other members. Note this option is designed to attract stronger members to play for the club in league matches, so scrapping should be considered carefully to not hinder our league performances.

Battersea Chess Club Accounts



Balance sheet

All figures shown in £s

| | FY19 | FY18 | FY17 |
|-------|------------|------------|------------|
| As at | 01/06/2019 | 31/07/2018 | 31/07/2017 |

ASSETS & LIABILITIES

Current assets

| | | | |
|----------------------|-----------------|-----------------|-----------------|
| Bank account | 1,454.71 | 1,449.10 | 940.57 |
| PayPal account | 0 | 78.01 | 579.21 |
| Debtors ¹ | 0 | 280.00 | 0.00 |
| Total* | 1,454.71 | 1,807.11 | 1,519.78 |

* club equipment (eg clocks, boards and sets) has not been valued

Current liabilities

| | | | |
|------------------------------|-------------|-----------------|-----------------|
| Creditors ² | 0 | (25.00) | (140.00) |
| Deferred income ³ | 0 | (140.00) | (60.00) |
| Total | 0.00 | (165.00) | (200.00) |

| | | | |
|-------------------|-----------------|-----------------|-----------------|
| Net assets | 1,454.71 | 1,642.11 | 1,319.78 |
|-------------------|-----------------|-----------------|-----------------|

CAPITAL & RESERVES

| | | |
|-----------------------------------|-----------------|-----------------|
| Brought Forward Retained earnings | 1,642.11 | 1,319.78 |
| P&L account | (187.40) | 322.33 |
| Retained earnings | 1,454.71 | 1,642.11 |

Income statement

All figures shown in £s

| | FY19 | FY18 |
|-------|------------|------------|
| As at | 01/06/2019 | 31/07/2018 |

Revenue

| | | |
|----------------------------|-----------------|-----------------|
| Subscriptions ⁴ | 2,211.00 | 2,358.50 |
| 2018/19 subscriptions | 0.00 | (140.00) |
| Summer League Entries | 65.00 | 375.00 |
| Donations | 647.94 | 425.00 |
| Bishops Move Sponsorship | 0.00 | 500.00 |
| Total Revenue | 2,923.94 | 3,518.50 |

Operating expenses

| | | |
|-----------------------|-------------------|-------------------|
| League Fees | (1,468.50) | (1,269.25) |
| Equipment | (521.82) | (126.00) |
| Club Hire | (1,120.00) | (1,785.00) |
| PayPal charges | (1.02) | (15.92) |
| Total expenses | (3,111.34) | (3,196.17) |

| | | |
|--------------------------|-----------------|---------------|
| Net profit/(loss) | - 187.40 | 322.33 |
|--------------------------|-----------------|---------------|

Cashflow reconciliation

All figures shown in £s

| | FY19 | FY18 |
|-------|------------|------------|
| As at | 01/06/2019 | 31/07/2018 |

| | | | |
|-----------------------------------|-----------------------------|-----------------------------|-----------------|
| | Opening Cash Balance | 1,667.11 | 1519.78 |
| Subscriptions | Main | 1,810.00 | 1,570.00 |
| | Concessions | 0.00 | 67.50 |
| | First team | 0.00 | 36.00 |
| | New | 401.00 | 320.00 |
| | Other (Main) | 0.00 | 25.00 |
| | 2018/19 subscriptions | 0.00 | 140.00 |
| | Summer League Entries | 65.00 | 375.00 |
| | Donations | 647.94 | 425.00 |
| | Bishops Move Sponsorship | 0.00 | 500.00 |
| | Fees | London League | (949.00) |
| Central London League | | (475.00) | (475.00) |
| Surrey League association | | (28.50) | (42.75) |
| ECF Game Fees | | (16.00) | 0.00 |
| Equipment | | (521.82) | (126.00) |
| Club Hire | | (1,120.00) | (1,785.00) |
| Paypal charges | | (26.02) | (15.92) |
| Paypal scam attempt | | 0.00 | 25.00 |
| Late payment for 2016/17 CLL fees | | 0.00 | (140.00) |
| | | Closing Cash Balance | 1,454.71 |

Battersea Chess Club Accounts



Notes

1. Debtors

| All figures shown in £s | | FY19 | FY18 |
|--------------------------------|-------|------------|---------------|
| | As at | 01/06/2019 | 31/07/2018 |
| Outstanding subscriptions | | 0 | 140.00 |
| Early payment of subscriptions | | 0 | 140.00 |
| Total | | 0 | 280.00 |

2. Creditors

| All figures shown in £s | | FY19 | FY18 | FY17 |
|------------------------------------|-------|-------------|--------------|---------------|
| | As at | 01/06/2019 | 31/07/2018 | 31/07/2018 |
| 2016/17 Central London League Fees | | 0.00 | 0.00 | 140.00 |
| Paypal scam attempt* | | 0.00 | 25.00 | 0.00 |
| Total | | 0.00 | 25.00 | 140.00 |

*currently the club stands £25 up as a result, but we expect to pay this back at some point

3. Deferred income

| All figures shown in £s | | FY19 | FY18 | FY17 |
|--------------------------------|-------|-------------|---------------|--------------|
| | As at | 01/06/2019 | 31/07/2018 | 31/07/2018 |
| Early payment of subscriptions | | 0.00 | 140.00 | 60.00 |
| Total | | 0.00 | 140.00 | 60.00 |

4. Subscriptions

| All figures shown in £s | | FY19 | FY18 |
|-------------------------|---------------------|-----------------|-----------------|
| | As at | 01/06/2019 | 31/07/2018 |
| Paid | Main | 1,950.00 | 1,570.00 |
| | Concession | 0.00 | 67.50 |
| | First team* | (140.00) | 36.00 |
| | New | 401.00 | 320.00 |
| | Other (Main) | 0.00 | 25.00 |
| Outstanding | Main | 0.00 | 0.00 |
| | Concession | 0.00 | 0.00 |
| | First team | 0.00 | 140.00 |
| | New | 0.00 | 0.00 |
| | Other | 0.00 | 0.00 |
| | 2017 Early Payments | 0.00 | 60.00 |
| 2018 Early Payments | 0.00 | 140.00 | |
| Total | | 2,211.00 | 2,358.50 |

*First team subscriptions from FY18 not paid