

# Chess Scotland

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2016

Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
82 Muir Street  
Hamilton  
Lanarkshire  
ML3 6BJ

**Chess Scotland**  
**Company Information**

**President** Mr Hamish Glen

**Executive Director** Mr Andrew Howie

**Finance Director** Mr David Congalton

**Accountants** Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
82 Muir Street  
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ML3 6BJ

Draft

**Chess Scotland**  
**Financial Directors' Report for the Year Ended 30 April 2016**

The board of directors present their report and the unaudited financial statements for the year ended 30 April 2016.

I approve these financial statements which comprise of income and expenditure accounts , balance sheet and related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the accounting basis as set out in the notes, and for providing all the information and explanations necessary for their compilation.

Approved by the Board on 21 February 2017 and signed on its behalf by:

.....  
Mr David Congalton  
Finance Director

Draft

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Chess Scotland  
for the Year Ended 30 April 2016**

We have prepared for your approval the accounts of Chess Scotland for the year ended 30 April 2016 set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Chess Scotland, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Chess Scotland and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chess Scotland and its Board of Directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the accounts of Chess Scotland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Accountants Plus  
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21 February 2017

**Chess Scotland**  
**Income and Expenditure for the Year Ended 30 April 2016**

	Note	2016 £	2015 £
Income		61,083	113,130
Direct costs		<u>(70,043)</u>	<u>(116,566)</u>
Gross deficit		(8,960)	(3,436)
Administrative expenses		<u>(3,962)</u>	<u>(3,853)</u>
Operating deficit	2	(12,922)	(7,289)
Other interest receivable and similar income		<u>34</u>	<u>78</u>
Deficit on ordinary activities before taxation		<u>(12,888)</u>	<u>(7,211)</u>
Deficit for the financial year	5	<u><u>(12,888)</u></u>	<u><u>(7,211)</u></u>

**Chess Scotland**  
**Balance Sheet at 30 April 2016**

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors	3	4,421	2,124
Cash at bank and in hand		<u>20,319</u>	<u>32,827</u>
		24,740	34,951
Creditors: Amounts falling due within one year	4	<u>(7,587)</u>	<u>(4,910)</u>
Net assets		<u><u>17,153</u></u>	<u><u>30,041</u></u>
<b>Capital and reserves</b>			
Surplus /(deficit) account	5	<u>17,153</u>	<u>30,041</u>
Members' funds		<u><u>17,153</u></u>	<u><u>30,041</u></u>

Approved and authorised for issue by the Board on 21 February 2017 and signed on its behalf by:

.....  
Mr David Congalton  
Finance Director

## Chess Scotland

### Notes to the Financial Statements for the Year Ended 30 April 2016

#### 1 Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards.

##### Going concern

The financial statements have been prepared on a going concern basis.

##### Operating loss

Operating loss is stated after charging:

#### 3 Debtors

	2016 £	2015 £
Trade debtors	941	1,425
Other debtors	3,480	699
	<u>4,421</u>	<u>2,124</u>

#### 4 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,600	-
Other creditors	3,987	4,910
	<u>7,587</u>	<u>4,910</u>

#### 5 Reserves

	Surplus / (defecit) account £	Total £
At 1 May 2015	30,041	30,041
Deficit for the year	<u>(12,888)</u>	<u>(12,888)</u>
At 30 April 2016	<u>17,153</u>	<u>17,153</u>

## Chess Scotland

### Detailed Income and Expenditure Account for the Year Ended 30 April 2016

	2016		2015	
	£	£	£	£
Income (analysed below)		61,083		113,130
Direct costs (analysed below)		<u>(70,043)</u>		<u>(116,566)</u>
Gross deficit		<u>(8,960)</u>		<u>(3,436)</u>
Gross loss (%)		(14.67)%		(3.04)%
<b>Administrative expenses</b>				
Establishment costs (analysed below)	(2,517)		(2,437)	
General administrative expenses (analysed below)	<u>(1,445)</u>		<u>(1,416)</u>	
		(3,962)		(3,853)
Other interest receivable and similar income (analysed below)		<u>34</u>		<u>78</u>
Deficit on ordinary activities before taxation		<u><u>(12,888)</u></u>		<u><u>(7,211)</u></u>

## Chess Scotland

### Detailed Income and Expenditure Account for the Year Ended 30 April 2016

	2016 £	2015 £
<b>Income</b>		
Subscriptions	7,232	6,915
Affiliations	3,928	3,864
Grading fees	4,264	3,853
Contributory	3,155	3,521
100 club	844	1,007
Publications	3,624	3,953
Insurance	772	711
Tournaments	-	3,134
Scottish championship	11,408	42,932
International trip contributions	25,856	43,240
	<u>61,083</u>	<u>113,130</u>
<b>Direct costs</b>		
Membership costs	3,285	3,523
Grading costs	3,264	3,264
100 club costs	375	465
Publication costs	6,017	5,930
Tournaments costs	3,131	4,260
Scottish championship costs	16,863	45,737
International trip costs	33,855	51,655
FIDE fees & costs	3,253	1,732
	<u>70,043</u>	<u>116,566</u>
<b>Establishment costs</b>		
Rent	983	588
Insurance	1,534	1,849
	<u>2,517</u>	<u>2,437</u>
<b>General administrative expenses</b>		
Computer software and maintenance costs	1,073	1,049
Printing, postage and stationery	12	7
Accountancy fees	360	360
	<u>1,445</u>	<u>1,416</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	34	78
	<u>34</u>	<u>78</u>