

Notes to the Annual Report 2017 ICCF

Accounting policies

The accounting policies are unchanged from last year.
Costs are recognized in the year to which they relate, benefits are carefully measured.
The net result and unrealized result investments are added to the accumulated fund.

Summary report

It was a hard job to grabble all figures for the reporting year in the short time available.
Thanks for the cooperative attitude of all officials, TD's and delegates.
In this start-up sometimes I felt more a bookkeeper than a FD. It was nice to learn how ICCF operates.
On 26th October the European Court decided to terminate the VAT exemption for mind games organisations. This leads to a threat to pay VAT about our income, mainly entry fees. In several countries their ministries of finance reconsider the position of mind games organisations. We follow those discussions closely. For the time being we don't increase our fees, due to VAT.
The lay-out of the financial report has changed. The comparable figures have been adapted and correspond now with the actuals.
In this reporting year the entry fees contain tournaments started from December 2016 to and including December 2017.
The net result ends with a deficit of 8k versus a deficit of 28k last year.

Balance sheet

Intangible fixed assets

This category contains the development cost of our webserver. The amortization is 20% of the most recent five years.
The net value rose modestly to 43k.

Stocks

Medals, for new title winners. The inventory decreased.
Prizes, include vouchers for WCCC41. The inventory decreased.

Financial assets

Contain some shares at LCL, bought far ago (year 2005). The value increased to 36k, but remains risky.

Receivables

Member federations	35.067
Zone 1 account	6.237
	41.304

Cash equivalents

Credit Lyonnais, savings account	147.196
Credit Lyonnais, current account	10.466
Paypal	3.531
RBS, current account	3.118
	164.311

Capital

Opening balance at 01.01.2017	219.881
Net Result unfavourable	(7.614)
Unrealized Result Investments	1.361
Closing balance at 31.12.2017	213.628

Prizes deferred

Modest decrease of the long-term payments of tournament prizes.

Accounts payable

Member federations	9.395
Suppliers	4.350
	13.745

Accrued liabilities

Prepaid liabilities	3.853
Tournament Directors	511
Officials	113
	4.477

Other current liabilities, mainly accrual for congres costs.

Income

Membership fees

Modest decrease due to less players (GER and NED), the disposal of TUN versus the acquisition of INA.

Entry fees (non) members

European Union member federations minus the DE rebates

Non-European Union member federations minus the DE rebates and lower middle income discount (2017)

DE (still no regional summary)

28.859	25.658
5.867	9.705
23.943	23.012
58.669	58.375

Entry fees (non) members by tournaments

World individual candidates

World individual semifinal

World individual preliminary

World individual 7 player

World individual 11 player

Olympiads

Thematic

Master Norm

Grand Master Norm

Champions League

World Cup

Junior World Cup

Veterans World Cup

ICCF Webserver Open

DE 10th Anniversary

Ladies Olympiad

Chess 960

Chess 960 World Cup

Invitation Tmts Minor Cats.

Invitation Tmts Cat.I-III

Invitation Tmts Cat.IV-VI

Invitation Tmts Cat.VII-XIII

Invitation Tmts Cat.XIV+

Invitation Team Tmts.

International Open Tournaments

Server Games - National Federations

Adjustments

311	479
1.588	2.424
4.100	4.562
3.709	5.531
3.270	4.086
0	4.500
1.215	1.351
3.333	5.028
2.087	1.115
4.155	888
6.174	0
0	0
5.683	6.563
2.818	
0	2.026
204	0
224	356
445	879
657	1.382
1.333	1.006
3.140	2.975
2.214	5.379
4.347	668
2.172	0
0	0
5.657	7.177
(167)	
58.669	58.375

Entry fee zones

Zone 1

Zone 2

Zone 3

Zone 4

(1.484)	(2.483)
344	499
(483)	(482)
0	0
(1.623)	(2.466)

Bank interest

LCL savings account, the interest rate creeps to zero.

Contributions

Development webserver from zone 1

Congress from zone 1

5.000	5.000
1.000	2.000
6.000	7.000

Expenses

Congress

Host
Banquet
Allowances
Other

4.000	5.000
2.500	3.968
22.003	20.352
0	5.410
28.503	34.730

Prizes, Trophies, Medals, Books

Distribute of vouchers, trophies, medals, plaquettes and additional decrease of stocks.

Websserver

Maintenance
Server Testing

3.990	14.439
4.865	4.522
8.855	18.961

Amortization

2017
2016
2015
2014
2013
2012

4.545	
3.627	3.627
5.256	5.256
3.702	3.702
4.601	4.601
	2.313
21.731	19.499

Professional services

Melbourne Server Hosting and backup

Bank charges

LCL
Payroll
Calculated Paypal costs

292	281
1.627	1.656
(1.886)	(1.313)
33	624

Offices costs

Tournament offices

Other expenses

Small expenses not rubricaded elsewhere

Exchange differences

RBS bankaccount

Preview next year

Income

The federations annual statement should be prepared by our webserver system. Only some corrections should have to be made.
The modest increase of the total income is forecasted.

Expenses

Increase in webserver expenses.
All other on the same level.

Cash equivalents

Demand deposits of the accumulated fund will increase by 28.233 euro. Mainly due to cashing the financial assets.

Key figures

Invested capital, part of the capital which has been inserted in the federation:

intangible assets + stocks + financial assets + receivables -/- (non-)current liabilities.

Cash equivalents, bank deposits of the capital:

lcl + paypal + rbs.

When the ratios is the proposed minimum specified.

Liquidity ratio ($>1,0$), the ratio of the money received in the short term and must be paid.

current assets / current liabilities.

Solvancy ratio ($>0,4$), indicates the relationship between the capital and balance sheet.

capital / total assets.

Active players, number of rated players (non-)federations, who finished at least one game during the most recent two calendar years.