



Zone 1 General Meeting 2020

Finance Director Report on activities for Year 2019

Eindhoven, Netherlands

5 May 2020



ICCF-Europe Annual Report in EUR

Balance Sheet

Assets	31-12-20 budget	31-12-19 actual	31-12-19 budget	31-12-18 actual
Current assets				
Receivables	8.500	9.582	8.000	7.467
Cash equivalents	6.979	6.328	5.784	7.091
Total current assets	15.479	15.910	13.784	14.558
Total assets	15.479	15.910	13.784	14.558

Capital and liabilities	31-12-20 budget	31-12-19 actual	31-12-19 budget	31-12-18 actual
Capital				
Accumulated Fund	13.929	13.881	12.784	13.609
Total capital	13.929	13.881	12.784	13.609
Current liabilities				
Accounts payable	1.500	1.973	1.000	901
Accrued liabilities	50	56	0	48
Total current liabilities	1.550	2.029	1.000	949
Total capital and liabilities	15.479	15.910	13.784	14.558

Profit & Loss Account

Expenses	2020	2019	2019	2018
	budget	actual	budget	actual
Congress	2.000	2.000	2.000	2.000
Webserver	3.157	5.159	5.180	5.159
Bank charges	25	24	25	24
Offices costs	120	118	120	152
Server games	4.400	2.787	3.200	3.575
Other expenses	0	3	0	(2)
Net result	48	272	(825)	(2.147)
Total expenses and net result	9.750	10.363	9.700	8.761

Income	2020	2019	2019	2018
	budget	actual	budget	actual
Individual Open	1.600	1.764	1.800	1.790
Individual WS Preliminary	1.500	1.392	2.000	2.097
Individual WS Semi-final	5.500	5.263	5.000	5.688
Individual WS Candidates	1.500	1.485	1.500	1.073
Individual Postal Semi-final	150	140	200	217
Individual Chess 960	500	441	0	0
Interzonal Individual		0	500	410
Interzonal Team		0	200	0
Amateur Cup individual	1.000	1.040	1.000	0
Memorial tournament	1.500	2.538	0	0
Memorial team tournament		0	0	0
Team Chess 960		0	0	0
Werner Stern Memorial Po		130	0	0
DE Rebates	(3.500)	(3.830)	(2.500)	(2.514)
Total income	9.750	10.363	9.700	8.761

Cash Flow

	2020	2019	2019	2018
	budget	actual	budget	actual
Net result	48	272	(825)	(2.147)
Change in working capital	603	(1.035)	(482)	(3.235)
In/ (out)flow	651	(763)	(1.307)	(5.382)
Change in cash equivalents	651	(763)	(1.307)	(5.382)

Notes to ICCF-Europe Annual Report 2019

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 is added to the accumulated fund.

Summary report

There was a significant increase in income, that could have been even more if at the eleventh hour a tournament wasn't cancelled.

The cost of server games was below budget and last year. The other expenses were according budget and last year.

The net result ends with a surplus of 272,- versus a deficit of 2,147,- last year.

Events after the balance date

Due to the COVID-19 pandemic, the Congress 2020 in Scotland has been cancelled.

Consequently this causes a saving of the contribution up to 2.000,-. The server activity seems to be "as normal", no financial impact expected so far.

Balance sheet

Receivables (in Euro)

Annual fee member federations	4 063
ICCF zonal account	5 519
	9 582

Capital (in Euro)

Opening balance at 01.01.2019	13 609
Closing balance at 31.12.2019	13 881
Net Result favourable	272

Accounts payable

Annual fee member federations

Income

	2019	2018
Entry fee of European Union member federations minus the DE rebates	1 554	2 087
Entry fee of non-European Union member federations minus the DE rebates and lower middle income discount	1 313	1 273
Entry fee DE (still no geographical summary)	7 496	5 401
Total	10 363	8 761

Expenses

Congress

Agreed contribution to congress organizer

Webserver

	2019	2018
Agreed contribution for development	5 000	5 000
Domain name	159	159
Total	5 159	5 159

Offices costs

Tournament office expenses. Awards and medals were absorbed by ICCF.

Server games

Annual statement by ICCF

Preview next year

Income

The entry fees are estimated on the same level. A form of risk allocation with a possible higher yield is not weighed.

Expenses

Agreed contributions for congress organizers and server development. Increase in server games cost due to higher rate.

Proposals budget 2021

Contribution to Congress organizer should be kept at same level at 2.000 EUR.

Contribution to server development should be increased from 3.000 EUR to 4.000 EUR.

Jan Vosselman, ICCF Zone 1 Finance Director,

5 May 2020