**LEICESTERSHIRE & RUTLAND CHESS ASSOCIATION**

**TREASURER’S REPORT FOR 2023/24**

The Financial Accounts for the year ended 31st March 2024 are attached.

My comments on the Accounts are, as follows:-

1. Main Fund

1. The substantial increase in income was due to the increase in fees to clubs agreed at the 2023 AGM.
2. The insurance premium has increased substantially again. We have a £5M public liability cover limit.
3. The net result was a small surplus.

2. Atkins Congress

 There was no congress in the year.

3. Junior Chess

(a) There has been some increase in activity over the previous year leading to a loss of £363. The loss was easily covered by the large Junior Fund.

(b) Paul Mottram will advise further on junior chess.

4. Consolidated Accounts

1. The net result over the year has been an overall loss of ££387, which was easily covered by funds in the bank account.
2. The Accounts show a very healthy net assets figure of £4,375.
3. I have closed the Junior bank account so there is now only one bank account, which reduces bank charges. This was agreed at the last AGM.

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**PROPOSED SUBSCRIPTIONS FOR 2024/25**

As the Main Fund, Junior fund and Atkins Fund all have healthy balances, I am proposing the following fees:-

League: 5 board teams £20.00

 4 board teams £16.00

Summer Cup Competitions: £8.00 per team

Bob Collins

Treasurer