

Notes to the Annual Report 2018 ICCF

Accounting policies

The accounting policies are unchanged from last year.

The current assets and accounts payable are measured at cost. The prizes deferred are valued at their 'earned' yearly payments.

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.

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),

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.

Summary report

Some changes in expenses, favourable versus unfavourable.

Higher income leads to break-even result.

Balance sheet

Intangible fixed assets

Opening balance at 01.01.2018

43.277

Investment

19.529

Amortization

(21.036)

Closing balance at 31.12.2018

41.770

This category contains the development cost and documentation of our webserver.

The amortization is 20% of the last five years.

Stocks

Medals, for new title winners. At year-end the inventories is reported by the holder.

Prizes, the inventory decreased. At year-end the inventories is reported by the holder.

Financial assets

Contains some shares at LCL, bought far ago (2005?). The value decreased.

Receivables

Member federations

37.798

Zonal 1 account

0

37.798

Cash equivalents

Credit Lyonnais, savings account

159.433

Credit Lyonnais, current account

5.573

Paypal

829

RBS, current account

0

Cash in transit

700

166.535

Capital

Opening balance at 01.01.2018

213.628

Net Result favourable

73

Unrealized Result Investments

(1.326)

Closing balance at 31.12.2018

212.375

Prizes deferred

2019

17.615

2020

15.336

2021

2.455

2022

5.776

2023

2.433

43.615

Limited decrease in outstanding provision. The provision next year is conscious summarized as non-current.

Accounts payable

Member federations

4.182

Suppliers

4.649

8.831

Accrued liabilities

Prepaid liabilities, DE

6.682

Officials

87

Tournament Directors

416

7.185

Other current liabilities, accrual congress costs.

Income**Membership fees**

Modest decrease due to less players (ARG, FIN and NOR) versus the acquisition of MEX.

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

DE (still no regional summary)

29.096	28.859
6.535	5.867
23.073	23.943
58.704	58.669

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

Refunded DE fees

Adjustments

296	311
2.019	1.588
3.175	4.100
3.459	3.709
3.103	3.270
0	0
867	1.215
5.453	3.333
3.238	2.087
0	4.155
0	6.174
0	0
5.612	5.683
0	2.818
0	0
0	204
514	224
551	445
1.435	657
2.463	1.333
9.077	3.140
9.443	2.214
193	4.347
460	2.172
4.140	0
5.133	5.657
(1.750)	
(177)	(167)
58.704	58.669

Entry fee zones

Zone 1

Zone 2

Zone 3

Zone W

Zone 4

3.575	(1.484)
	344
	(483)
1.394	
382	
5.351	(1.623)

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
0	1.000
5.000	6.000

Expenses

Congress

Host	3.000	4.000
Hotel	11.194	
Banquet	2.250	2.500
Allowances, for 2017 including hotelcost	7.791	22.003
Other	44	0
	24.279	28.503

Prizes, Trophies, Medals, Books

Lower purchase versus last year
Stocks has been depreciated by 50%

Webserver

Maintenance	8.640	3.990
Server Testing	5.386	4.865
	14.026	8.855

Amortization

2018	3.906	
2017	4.545	4.545
2016	3.627	3.627
2015	5.256	5.256
2014	3.702	3.702
2013		4.601
	21.036	21.731

Professional services

lomart Server Hosting and backup, due to RBS attorney one-time higher for some overdue payments from 2017.

Bank charges

LCL	303	292
Paypall	1.399	1.627
Calculated Paypal costs	(1.156)	(1.886)
	546	33

Offices costs

Tournament offices

Other expenses

Small expenses not rubricaded elsewhere

Exchange differences

RBS bankaccount closed (officially in 2019 although without asked bank confirmation and past bankstatements, poor service!)

Preview next year

Income

The federations statement should be prepared from our webserver system. Only some corrections have to be made.
The marginal decrease of the total income is a forecast.

Expenses

All expenses follow more or less last year.
The expenses are covered by the income.

Cash equivalents

Demand deposits of the accumulated fund will increase by 36.344 euro.