

Treasurer's Report to Dresden Executive Board

2004

The financial outcome for 2004 is very satisfactory. There was a surplus on normal activities of just under **CHF 250,000** and with the payment from the President; the overall surplus was nearly **CHF 850,000**. This reverses the trend over the past few years and restores the liquidity to a level last seen at the end of 2001. It is essential to maintain this position because of the delay between expenditure and the collection of fees from federations.

The audited accounts have been prepared by our new auditors and are in a slightly different format this year. I have prepared the usual supplementary notes giving explanations where necessary and reasons for differences between budget and actual and these are attached to this report.

I attach a comparison of expenditure for the past five years. For the period 2000-2003 the average annual expense is shown. The currency gains and losses and federations provisions for debts are ignored because they are book figures. The WCCC Committee is not included because it is recent and hopefully will be self financing. You will note that the Athens move has resulted in savings on staff costs and administration in the Secretariat for 2004, and projected for 2005, of over **CHF 200,000** per year, even including the costs of the triumvirate.

The arrears position has been improving although there is still **CHF 220,000** owing to FIDE from July 2004 or earlier. With the larger Federations that have temporary difficulties, I can usually agree a plan to enable them to eliminate their arrears. My main concern is the growing number of small federations that are joining the list of debtors. Often there is no feedback from these members so it is difficult to assess the potential for them to meet their obligations.

During the past seven years, we have spent directly **CHF 566,000** on CACDEC federations. In addition they have received a further **CHF 100,000** in rebates against activity. This is over **CHF 10,000** per CACDEC federation and yet we find the position of many of these federations worsening in respect of meeting their obligations to FIDE. It is time to reconsider our policy regarding the way we make financial, technical or other assistance available to these countries.

I have brought this matter to the attention of the joint Chairmen of the CACDEC Committee and I await their response.

2005

Updated progress reports on Income and Expenditure for the current year will be made at the Executive Board.

There has been some discussion at the Presidential Board on the general principles of payments made by federations, especially in regard to membership fees and rating. There is a body of opinion that believes a single membership fee should be charged to all and that the rest of the fees should be based on services received. Large active

federations would pay less for membership and perhaps rating fees but pay more for events submitted for rating. There is a view that organisers should pay the fees for rating events direct to FIDE.

There are benefits and disadvantages for this system. FIDE would benefit from a better cash flow. Perhaps the greatest disadvantage is the loss of control by federations if tournaments submit directly and for the very active large federations there will be a financial downside. I am awaiting an assessment from the Rating Office. I do not believe we have enough information at present to take this matter forward but any comments would be welcome.

We should prepare budgets on the same basis as for the past two years. Basic income should cover administrative costs and perhaps some activity. Other budgets are prepared but not activated until income is received from events such as World Championship matches/tournaments.

Other

I am presenting a document on Financial Regulations. There is considerable confusion over these regulations because they have not always been updated and the material is not in one place in the 'Handbook'.

Last year several important changes were included in the revised 'Handbook' proposal that was presented to the General Assembly. These proposals had been explained and approved at the preceding Executive Board. When the 'Handbook' revision proposal failed, it was not clear to me where we stood as far as the financial regulations were concerned. Some were in my approved report and others were not. Some are mentioned in the minutes, others not. I think it is essential to clarify the position on these proposals and not wait a further year for a new 'Handbook' proposal. Therefore, a document is presented for approval at this year's meeting that encompasses all the changes not previously made plus the changes proposed last year and two new proposals.

As most of our expenditure is in US dollars or Euros, there is a case to be made not to have accounts in Swiss francs. On my recommendation, the Presidential Board supported my proposal to have the final accounts in Euros as the Secretariat is based in the Euro zone. This is in the new regulations and all the fees have been adjusted to the approximate Euro level. The deposit fees have been increased but this is the first change for 10 years.

The other new regulation relates to the World Youth. This has become one of our primary sources of income. We regularly receive **CHF 100,000** after deducting the amount paid to the organising Federation. It is clear we should protect this position for financial stability. In future all bidders will have to guarantee a minimum of **€60,000** to FIDE in entry fees.

**FEDERATION INTERNATIONALE DES ECHECS
LAUSANNE
STATEMENT of INCOME & EXPENDITURE**

PERIOD ENDED 31st DECEMBER 2004

INCOME	31st Dec 05 Budget CHF	31st Dec 04 Actual CHF	31st Dec 04 Budget CHF	31st Dec 03 Actual CHF	31st Dec 03 Budget CHF
Membership Fees	166 000	160 850	160 000	159 650	160 000
Entry Fees	180 000	294 070	280 000	253 070	230 000
Rating Fees	55 000	56 890	50 000	52 173	50 000
Registered Tournaments	220 000	221 688	210 000	213 756	170 000
Late Tournament report charges	20 000	22 300	20 000	22 900	20 000
Change of Federation	5 000	23 800	0	0	0
FIDE Title Application Fees	180 000	180 095	160 000	152 950	180 000
Interest on overdue accounts	4 000	2 540	5 000	9 165	5 000
World Cup	0	0	0	0	0
FIDE share from WCC Prize Fund	0	370 968	375 000	476 000	1 000 000
FIDE share from Women's WCC Prize Fund	0	89 600	0	0	0
Bid fee WCC	0	1 146	0	0	0
World Championship Committee	0	85 674	0	0	0
FIDE Permanent Fund (interest)	0	0	1 500	1 498	2 000
Interest from Bank	0	148	0	47	0
Royalties	30 000		20 000		20 000
- DGT		33 310		49 985	
- Franklin Mint		458		2 001	
Miscellaneous Income	16 000				
- International Olympic Committee		12 800	12 500	0	15 000
- ARISF		4 059	4 000	4 521	5 000
- World Rapid Championships		16 474	0	0	15 000
Gain on Currency Conversion	0	0	0	0	0
Disposal of Car	0	0	0	3 400	0
VAT Reclaim	0	3 841	0	5 454	0
Re-Credit Provisions - Federation bad debts	0	0	0	33 339	0
Re-Credit Provisions - General	0	604 045	0	3 711	0
TOTAL INCOME:	876 000	2 184 756	1 298 000	1 443 620	1 872 000

**FEDERATION INTERNATIONALE DES ECHECS
LAUSANNE
ANNUAL STATEMENT OF INCOME & EXPENSES
PERIOD ENDED 31st DECEMBER 2004**

EXPENSES	31st Dec 05 Budget CHF	31st Dec 04 Actual CHF	31st Dec 04 Budget CHF	31st Dec 03 Actual CHF	31st Dec 03 Budget CHF
Staff Salaries	160,000	157,557	190,000	314,342	285,000
Staff Accommodation	0	0	0	43,500	43,500
Staff Travel	5,000	5,661	20,000	85,837	35,000
Staff Social costs	35,000	58,592	75,000	80,415	72,500
Other Taxes paid on behalf of staff	0	1,365	0	32,692	38,000
Staff Ex Gratia & contract costs	0	1,688	0	62,083	11,000
Triumvirate Stipends	150,000	125,000	125,000	0	0
Triumvirate Travel	50,000	34,672	35,000	0	0
Car Expenses	0	0	0	10,718	10,000
Publications:					
- FIDE Forum	0	0	0	0	27,000
- FIDE Directory	0	4,953	5,000	4,110	5,000
- FIDE Handbook	0	20,000	20,000	0	20,000
Rating Office Costs	150,000	115,725	110,000	85,307	100,000
Postage & Carriage	12,000	17,232	10,000	10,986	7,000
Photocopying & Printing	20,000	21,097	21,000	17,313	20,000
Office Supplies / Stationery	8,000	8,576	9,000	7,424	8,000
Telecommunications	15,000	12,198	54,000	59,178	50,000
Secretariat Hospitality	5,000	2,536	20,000	8,667	20,000
Office Installations	0	1,245	1,200	0	5,000
Publicity & Promotions	2,000	0	0	685	5,000
Repairs, Maintenance & Renewals	11,000	21,401	42,000	1,766	4,000
Rent	21,000	31,167	37,000	29,280	29,000
Utilities	5,000	4,649	7,200	776	2,000
Office Cleaning	5,000	5,239	6,200	4,305	5,000
Bank Charges	5,000	8,813	4,000	4,752	4,000
Insurance	22,000	21,853	22,000	28,367	20,000
Subscriptions	3,000	2,825	2,600	2,510	3,000
Audit	14,000	14,930	12,000	9,684	14,000
Legal Costs	20,000	71,383	5,000	4,143	15,000
Treasurer Expenses	27,000	22,093	35,000	27,568	30,000
Travel & Meetings	80,000	56,763	80,000	73,968	150,000
Commissions & Committees:					
- CACDEC	140,000	108,503	130,000	18,804	240,000
- Chess in Schools Committee	0	790	0	0	25,000
- Chess & Art Committee	0	0	0	0	3,000
- Chess Composition Commission	0	0	0	0	3,000
- CHIPS Committee	0	0	0	0	5,000
- Committee for Chess for the Disabled	0	1,655	0	350	22,000
- Committee for Women's Chess	0	0	0	0	17,000
- Development Commission Chairman	0	0	0	0	0
- Grandmasters Steering Committee	0	0	0	0	20,000
- Trainers Committee	0	40,000	40,000	4,125	40,000
- Medical Commission	5,000	2,876	5,000	3,569	50,000
- Organisers Committee	0	0	0	0	0
- World Championship Cycle Committee	34,000	51,826	80,000	0	14,000
- Verification Commission	10,000	6,080	10,000	16,331	10,000

(Continued)

EXPENSES	31st Dec 05	31st Dec 04	31st Dec 04	31st Dec 03	31st Dec 03
	Budget CHF	Actual CHF	Budget CHF	Actual CHF	Budget CHF
CACDEC Activity Rebate	17,000	18,772	16,000	15,266	15,000
Entry Fees Refund to Continental Presidents	0	1,260	0	42,590	0
Entry Fees Refund to Organising Federations	30,000	34,260	30,000	35,630	30,000
Discounts Allowed for Early Payment	15,000	13,057	15,000	11,272	16,000
Depreciation	10,000	8,351	15,000	21,736	16,000
Loss on Currency conversion	0	83,835	0	31,297	0
Write Offs	5,000	3,373	5,000	34,019	5,000
Additional Provision for Federation Bad Debts	0	16,341	0	0	0
Miscellaneous					
- Chess Hall of Fame	6,000	5,700	0	0	8,000
General Provision for 2003	0	0	0	604,045	0
Contingencies	0	0	60,000	0	100,000
Extraordinary Items:					
- Continental Championships	192,000	0	0	0	0
- Lausanne Closure Costs	20,000	33,723	42,000	0	0
Provision for taxes on staff contracts	0	0	0	35,000	0
Medals	5,000	5,522	5,000	5,021	5,000
World Championship costs	0	0	0	0	50,000
Reserve for Working Capital	0	0	0	0	200,000
TOTAL EXPENSES:	1,314,000	1,285,137	1,401,200	1,889,431	1,932,000
TOTAL INCOME:	876,000	2,184,756	1,298,000	1,443,620	1,872,000
TOTAL EXPENSES	1,314,000	1,285,137	1,401,200	1,889,431	1,932,000
EXCESS of INCOME over EXPENSES	-438,000	899,619	-103,200	-445,811	-60,000
FIDE Reserve Fund at beginning of period		802,906		1,248,717	
FIDE Reserve Fund at end of period		1,702,525		802,906	

Supplementary Notes to the Accounts

INCOME

1.1 Membership Fees Budget: CHF 160,000 Actual: CHF 160,850

Annual Membership Fees were invoiced as follows:

114 Federations	@	CHF	600	68,400
10	@	CHF	790	7,900
4	@	CHF	980	3,920
2	@	CHF	1,360	2,720
2	@	CHF	1,550	3,100
3	@	CHF	1,740	5,220
2	@	CHF	1,930	3,860
4	@	CHF	2,110	8,440
3	@	CHF	2,290	6,870
1	@	CHF	2,650	2,650
1	@	CHF	3,190	3,190
1	@	CHF	4,080	4,080
9	@	CHF	4,500	40,500

1.2 Entry Fees Budget: CHF 280,000 Actual: CHF 294,070

Country	Event	Amount
Libya	African Junior & Girls 2004	4,300
Argentina	Americas Ch. 2003	400
India	World Youth Team 2004	4,000
Greece	World Youth 2004	129,400
India	World Junior & Girls 2004	16,200
Germany	World Senior 2004	22,300
Russia	Women's World Ch. 2004	8,192
Libya	World Championship 2004	22,878
Spain	Olympiad 2004	86,400

1.3 Rating Fees Budget: CHF 50,000 Actual: CHF 56,890

41 Federations received the 50% discount for submitting reports electronically. This compares with only 29 Federations last year.

1.4 Registered Tournaments Budget: CHF 210,000 Actual: CHF 221,688

A slight increase on last year.

1.5 Late Report Charges Budget: CHF 20,000 Actual: CHF 22,300

Too many rating reports are still being submitted more than 60 days after the end of the event

1.6 Change of Federation **Budget: CHF 0** **Actual: CHF 23,800**

Actual is higher than expected from this new regulation, probably because 2004 was an Olympiad year

1.7 Title Application Fees **Budget: CHF 160,000** **Actual: CHF 180,095**

Grandmaster	48	@	CHF500	23,750
	14		CHF750	10,500
Woman Grandmaster	16		CHF500	8,000
	2		CHF750	1,500
International Master	109		CHF250	27,250
	31		CHF375	11,625
	5		CHF500	2,500
Woman International Master	31		CHF250	7,750
	4		CHF375	1,500
FIDE Master	499		CHF100	49,900
Woman FIDE Master	116		CHF100	11,600
Candidate Master	39		CHF75	2,925
Woman Candidate Master	8		CHF75	600
International Arbiter	68		CHF150	10,200
	24		CHF225	5,400
	5		CHF300	1,500
FIDE Arbiter	11		CHF80	880
	7		CHF120	840
International Organiser	8		CHF150	1,200
	3		CHF225	675

There were a number of FM & WFM title charges carried over from the previous year due to the changeover from Lausanne to Elista. This is most of the surplus over budget.

1.8 Interest On Overdue Accounts **Budget: CHF 5,000** **Actual: CHF 2,540**

There was a reduction in federation arrears.

1.9 FIDE Share from WCC Prize Fund **Budget: CHF 375,000** **Actual: CHF370,968**

The World Championship was held in Libya.

1.10 FIDE Share from WWCC Prize Fund **Budget: CHF 0** **Actual: CHF 89,600**

The Woman's World Championship, held in Elista, was omitted from the original budget in error.

1.11 Bid Fee for WCC **Budget: CHF 0** **Actual: CHF 1,146**

Paid by Turkey for the Kasimdzhanov v Kasparov 2005 match. However, as the match did not take place, it has been agreed to refund this fee.

1.12 World Championship Committee **Budget: CHF 0** **Actual: CHF 85,674**

The Chairman has negotiated payments from the sponsors of WCC events to cover travel, accommodation etc for the Committee prior to the event. Also to cover ongoing expenditure to secure new sponsors/organisers. The expenses are shown separately but unspent funds will be carried forward as part of the budget for the following year.

1.13 FIDE Permanent Invested Fund **Budget: CHF 1,500** **Actual: CHF 0**

The Administrator of the fund requested a period during which income, normally payable towards FIDE expenses, would be reinvested in an attempt to build the fund capital to a more meaningful level. The Presidential Board supported this request.

1.14 Interest from Bank **Budget: CHF 0** **Actual: CHF 148**

Now that cash in bank has been restored to more satisfactory levels, short term deposits earning interest are being employed. This is in line with the Verification Commission recommendation.

1.15 Royalties **Budget: CHF 20,000** **Actual: CHF 33,768**

The dwindling level of royalties from Franklin Mint was more than offset by higher payments from DGT.

1.16 Miscellaneous Income **Budget: CHF 16,500** **Actual: CHF 33,333**

Over budget as the French Chess Federation generously met the obligation of the organisers, by paying FIDE the agreed share of the prize fund from the World Rapid Championships, 2003. Other income was from IOC and ARISF.

1.17 VAT Reclaim **Budget: CHF 0** **Actual: CHF 3,841**

Residual payment from our time in Lausanne.

1.18 Re-Credit Provisions - General **Budget: CHF 0** **Actual: CHF 604,045**

As was stated to the 2004 General Assembly, the President had honoured his pledge to pay FIDE in respect of the 2003 Continental Championships, the non FIDE expenditure on the credit card and the funds spent on behalf of the World Chess Foundation, for which a provision had been made in the 2003 accounts. However, the payment was received after the preparation of the 2003 audited accounts and so the provision is reversed this year.

EXPENDITURE

2.1 Staff Salaries **Budget: CHF 190,000** **Actual: CHF 157,557**

S Baillargues	Lausanne	18,497
B Balgabaev	Moscow	46,000
E Jaques	Lausanne	2,711
G Mastrokoukos	Athens	24,840
E Metzeler	Lausanne	1,510
E Sperdokli	Athens	17,052
P Tsedenova	Lausanne/Athens	46,947

The Staff Social Costs include taxation payable by employees in Greece. The salaries have been shown net in the past because FIDE was paying the taxes in Lausanne. Next year salaries will be shown gross and only the element payable by the employer will be included in Social Costs.

2.2 Staff Travel **Budget: CHF 20,000** **Actual: CHF 5,661**

B Balgabaev	1,210
P Tsedenova	4,451

2.3 Staff Social Costs **Budget: CHF 75,000** **Actual: CHF58,592**

CHF 18,094 relates to costs in Lausanne during the first five months of 2004, the balance is for Athens. In Greece the employer pays 28% of the gross salary figure for Social Costs.

2.4 Other Taxes Paid on Behalf of Staff **Budget: CHF 0** **Actual: CHF 1,365**

Final figure for Lausanne.

2.5 Staff Insurance **Budget: CHF 0** **Actual: CHF 1,688**

Final figure for Lausanne for Staff Insurance, previously included in Staff Social Costs.

2.6 Triumvirate Stipends **Budget: CHF 125,000** **Actual: CHF 125,000**

I Gelfer, D Jarrett and M Sand each received CHF 41,666 during the year.

2.7 Triumvirate Travel **Budget: CHF 35,000** **Actual: CHF 34,672**

This includes travel and accommodation to Athens and Elista, also regarding closure of Lausanne and relations with IOC. Amounts for each person are I Gelfer CHF 13,686, D

Jarrett CHF 9,598 and M Sand CHF 11,388.

2.8 Publications **Budget: CHF 25,000** **Actual: CHF 24,953**

The FIDE Directory was produced in Elista for a cost of CHF4,953.

The 'Handbook' required a complete overhaul. Updates from the Annual Congress had not been made for some time and there was a need to change the format. The Presidential Board had previously decided to pay CHF 20,000 for this exercise and early in 2004 the work was undertaken by Morten Sand and Ignatius Leong with assistance from Hamid Majid. The allocation of the CHF 20,000 was as follows:

Travel/Hotel Singapore	5,920
Travel Athens	2,470
Printing	130
M Sand	5,740
I Leong	5,740

2.9 Rating Office Costs **Budget: CHF 110,000** **Actual: CHF 132,725**

It is difficult to give an accurate breakdown because of fluctuating exchange rates between US dollar, Swiss franc and Russian Ruble. An indication (in Swiss francs) can be given:

Staff salaries	48,000
Telecommunications/web site	16,000
Office Supplies/equipment	6,000
Rent	17,000
Utilities	1,500
Auditor	1,500
Miscellaneous	3,000
Rating Administrator	22,000
Tax provision for previous years	17,000

Over budget due to salary increases, web costs and a previously unknown tax liability.

2.10 Postage & Carriage **Budget: CHF 10,000** **Actual: CHF 17,232**

Over budget due to size and late posting of Congress Agenda.

2.11 Photocopying & Printing **Budget: CHF 21,000** **Actual: CHF 21,097**

2.12 Office Supplies/Stationery **Budget: CHF 9,000** **Actual: CHF 8,576**

2.13 Telecommunications **Budget: CHF 54,000** **Actual: CHF 12,198**

One of the major cost savings in Athens. There are no mobile phones in the name of FIDE.

2.14 Secretariat Hospitality **Budget: CHF 20,000** **Actual: CHF 2,536**

More control on this cost has resulted in substantial saving to budget.

2.15 Office Installations	Budget: CHF 1,200	Actual: CHF 1,245
2.16 Repairs, Maintenance & Renewals	Budget: CHF 42,000	Actual: CHF 21,401

The budget was for the equipping and refurbishment of the Athens office. Some of the cost for computers etc has been capitalised and this will be depreciated at 30% per annum under depreciation charge.

2.17 Rent	Budget: CHF 37,000	Actual: CHF 31,167
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Lausanne (five months)	11,785
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Athens (11 months)	19,382
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After the office closure in Lausanne, further payments are included in Lausanne closure costs.

2.18 Utilities	Budget: CHF 7,200	Actual: CHF4.649
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It was difficult to assess cost of utilities in Athens before the office opened.

2.19 Office Cleaning	Budget: CHF 6,200	Actual: CHF 5,239
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2.20 Bank Charges	Budget: CHF 4,000	Actual: CHF 8,813
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Over budget due to cost of transferring prize money to WCC & WWCC participants.

2.21 Insurance	Budget: CHF 22,000	Actual: CHF 21,853
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The cost of travel, medical and other liabilities insurance for staff and other FIDE officers, including the Medical Commission.

2.22 Subscriptions	Budget: CHF 2,600	Actual: CHF 2,825
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2.23 Audit	Budget: CHF 12,000	Actual: CHF 14,930
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Over budget because in Greece we are required to have, in addition to an auditor, an accountant to verify payment of taxes on salaries and VAT on purchases.

2.24 Legal Costs	Budget: CHF 5,000	Actual: CHF 111,383
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FIDE was involved in two major law suits:

Milov	Lausanne Court of Arbitration costs	18,000
	provision for lawyers fees 2005	46,345
	provision for cost of travel, hotel etc for witnesses 2005	12,718
Azmaiparashvili	Lawyer fees, disbursements etc 2004	6,239
	Extra costs of FIDE persons in Calvia	6,988
	provision for 2005	20,937
Athens		156

2.25 Treasurer Expenses**Budget: CHF 35,000****Actual: CHF 22,093**

Some costs, previously claimed, were absorbed within the triumvirate stipend.

2.26 Travel & Meetings**Budget: CHF 80,000****Actual: CHF 56,763**

Calvia Olympiad		26,150
Kotor Presidential Board		8,620
Deputy President		5,772
Tripoli Presidential Board		5,829
Closure Lausanne	D Jarrett	1,353
Other travel/hotel	D Jarrett	1,094
	M Sand	1,310
	I Gelfer	799
	N Tabbane	852
	I Leong	1,123
	S Doyle	590
	Z Azmaiparashvili	2,153
	L Mazouz	1,118

The Olympiad costs include cost of 80th anniversary reception, extra coffee breaks and meeting rooms and additional staff. There are some outstanding issues but the net difference is likely to be small. The expenses for members of the triumvirate were incurred before their appointment and appear here rather than under triumvirate expenses.

2.27 Commissions & Committees**CACDEC****Budget: CHF 130,000****Actual: CHF 108,503**

Americas		37,105
Africa		26,000
Books		17,764
Clocks		3,271
Sets		7,264
Seminar in Calvia		312
Sri Lanka		5,000
Nepal		936
Pakistan		674
US Virgin Isles		7,493
Honduras		674
Surinam		674
Ethiopia		156
Fiji		1,180

The original budget of CHF 80,000 was increased to CHF 130,000 at the Calvia General Assembly. The unspent portion has been carried forward to 2005.

Chess In Schools Budget: CHF 0 Actual: CHF 790

Committee for Chess for the Disabled Budget: CHF 0 Actual: CHF 1,655

Expense was mostly entry fees to Olympiad for Disabled teams.

Training Committee Budget: CHF 40,000 Actual: CHF 40,000

Support for training centres in Berlin & Singapore.

Medical Commission Budget: CHF 5,000 Actual: CHF 2,876

Cost of supervision at Olympiad by Medical Commission

World Championship Cycle Committee Budget: CHF 80,000 Actual: CHF 51,826

Travel and expenses only are paid. These figures cover two years and are not only for events in Tripoli and Elista but also meetings in Athens, Dubai and Amsterdam. It is the intention of WCC Chairman to continue to seek funds from WCC organisers. These funds will be used to seek new sponsors and organisers, as well as support the work of the committee. The unspent balance will be carried forward.

G Makropoulos	12,613
Z Azmaiparashvili	15,537
I Gelfer	6,506
B Balgabaev	3,069
M Sand	3,484
N Elhaj	7,436
Additional arbiter at WCC	3,181

Verification Commission Budget: CHF 10,000 Actual: CHF 6,080

Meeting in Florida plus travel/hotel for Auditor to meet Treasurer.

2.28 CACDEC Activity Rebate Budget: CHF 16,000 Actual: CHF 18,772

36 CACDEC Federations received a rebate in 2004.

2.29 Entry Fee Refunds to Continents Budget: CHF 0 Actual: CHF 1,260

FIDE only collects entry fees for Africa

2.30 Entry Fee Refunds to Organising Federation Budget: CHF 30,000 Actual: CHF 34,260

Over budget but more than covered by extra entry fee income.

2.31 Discounts Allowed for Early Payment Budget: CHF 15,000 Actual: CHF 13,057

2.32 Depreciation **Budget: CHF 15,000** **Actual: CHF 8,351**

Assets in Lausanne were written down to zero last year so less depreciation this year.

2.33 Loss on Currency Conversion **Budget: CHF 0** **Actual: CHF 83,821**

The weakness of the US dollar coincided with the end of our financial year and large receipts in that currency. The conversion at the year end, for balance sheet purposes, into Swiss francs was the cause of the large paper loss. The US dollar has appreciated by over 10% against the Euro and Swiss franc since that date so this should be reversed in 2005. Some US dollars have already been converted to cover our commitments in Euros to the year end.

2.34 Write Offs **Budget: CHF 5,000** **Actual: CHF 3,373**

Entry fees charged in error	700
Title fees charged in error	1,975
Other	698

2.35 Extra Provision for Federation Bad Debts **Budget: CHF 0** **Actual: CHF 16,341**

The accounts were finalised earlier this year, because of the Annual Congress being in August. This gave less time for Federations to clear arrears. There has been an improvement in the bad debt position of over CHF 20,000 since audit.

2.36 Chess Hall of Fame **Budget: CHF 0** **Actual: CHF 5,700**

Approved by 2004 General Assembly

2.37 Lausanne Closure Costs **Budget: CHF 42,000** **Actual: CHF 33,723**

Rent after close of office	15,385
Packing, transport of archives and records to Athens, Calvia and Amsterdam.	11,283
Clearing & disposing of rubbish	2,858
Electricity/telephone	1,319
Other	2,878

2.38 Medals for Titles **Budget: CHF 5,000** **Actual: CHF 5,522**

DRESDEN EXECUTIVE BOARD

BUDGET 2005 EXPENSES	Average 2000/2003	Actual 2004	Calvia budget 2005	adjusted budget 2005	Notes
SECRETARIAT - Personnel costs					
Staff Salaries, Social Costs and taxes	410 000	221 000	200 000	200 000	some Lausanne cost in 2004 figures
Staff Travel	80 000	6 000	5 000	5 000	
Staff Accommodation	43 500	0	0	0	
Car	9 000	0	0	0	
Triumvirate Stipend	0	125 000	150 000	150 000	10 months in 2004
Triumvirate Travel	0	35 000	50 000	50 000	10 months in 2004
Sub total	542 500	387 000	405 000	405 000	
SECRETARIAT - Administration costs					
Postage & Carriage	11 000	17 000	12 000	12 000	
Photocopying & Printing	20 000	21 000	20 000	20 000	
Office Supplies / Stationery	6 000	9 000	8 000	8 000	
Telecommunications	80 000	12 000	20 000	15 000	
Secretariat Hospitality	16 000	3 000	5 000	5 000	
Publicity & Promotions	15 000	6 000	2 000	2 000	
Rent	29 000	31 000	20 000	21 000	some Lausanne cost in 2004 figures
Utilities	1 000	5 000	5 000	5 000	
Office Cleaning	4 000	5 000	5 000	5 000	
Bank Charges	7 000	9 000	7 000	5 000	
Subscriptions	3 000	3 000	3 000	3 000	
Audit	12 000	15 000	14 000	14 000	
Treasurer Expenses	28 000	22 000	30 000	27 000	
Medals	4 000	6 000	5 000	5 000	
Repairs, Maintenance & Renewals	4 000	23 000	5 000	11 000	2005 budget includes 6k carry forward
Depreciation	14 000	8 000	15 000	10 000	
Sub total	254 000	195 000	176 000	168 000	
ELISTA Office					
Office budget	58 000	118 000	135 000	135 000	
Rating Administrator	15 000	15 000	15 000	15 000	
Sub total	73 000	133 000	150 000	150 000	
COMMISSIONS & COMMITTEES					
CACDEC	97 000	127 000	136 000	157 000	2005 budget includes 21k carry forward
Medical Commission	35 000	3 000	5 000	5 000	
Verification Commission	9 000	6 000	10 000	10 000	
World Championship Committee	0	0	0	34 000	carry forward of unused income
Other Committees	37 000	42 000	0	0	see separate budget for 2005
sub total	178 000	178 000	151 000	206 000	
OTHER ITEMS					
Travel & Meetings	212 000	57 000	80 000	80 000	
FIDE Publications	10 000	25 000	20 000	0	no Handbook
Insurance	15 000	22 000	22 000	22 000	
Legal Costs	20 000	111 000	20 000	20 000	
Discounts Allowed for early payment	15 000	13 000	15 000	15 000	
Lausanne Closure	0	34 000	20 000	20 000	2005 is rent
Write Offs	15 000	3 000	5 000	5 000	
Entry Fee refund	80 000	35 000	30 000	30 000	
Continental Championships	0	0	0	192 000	
sub total	367 000	300 000	212 000	384 000	
TOTAL	1 414 500	1 193 000	1 094 000	1 313 000	