

New Zealand Chess Federation Incorporated

Annual Performance Report

For the year ended 31 December 2024



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Entity Information

Incorporated Society Name

NEW ZEALAND CHESS FEDERATION INCORPORATED

NZBN

9429042707936

Incorporation Number

519668

Incorporated Society Status

Registered

Date of Incorporation

26-Sep-1991

Charities Services Registration Number

CC44269

Physical Address:

C/o President NZCF

Nigel Metge

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Remuera

Auckland 1050

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Nigel Metge - President

President@newzealandchess.co.nz

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Entity Structure:

The management of the Federation is vested in a Council comprising the Offices of President, Vice-President, Secretary, Treasurer and Councilors elected under NZCF Constitution 2019.

Entity's Purpose or Mission:

- a) To encourage, foster and regulate the game of chess in New Zealand.
- b) To arrange, regulate and control such matches, tournaments, competitions and other chess events as it may deem desirable.
- c) To maintain a register of chess players with such measurements of comparative performance as it may deem desirable.
- d) To promote and further international cooperation in chess and in pursuance thereof to affiliate with any international chess organisation and to permit, encourage and assist financially or otherwise the participation by New Zealand chess players in international events.
- e) To select those chess players who shall represent New Zealand at international events.
- f) To raise money in any manner for any of the aforesaid objects.
- g) To acquire by purchase, lease, hire, gift or otherwise and to sell or otherwise dispose of, lease, let, lend, mortgage, or otherwise deal with any real or personal property for or in connection with any of the aforesaid objects.

President's Report

OBITUARIES

We stand for a moment's silence for the players and administrators who have died in 2024 and Jan 2025:

Anton Reid

Peter Weir

Aiden Howard

Bruce Gloistein

Ron Lanning

Prashant Mistry

David Taylor

Wayne McDougall

Denis Boyce

Bill Poole

Ross Corry

Arthur Pomeroy

Bob Mitchell

GREETINGS FELLOW CHESS PLAYERS!

2024 was an excellent year for NZ chess both locally and internationally.

FIDE turned 100 years old (founded in Paris 1924), and we were honoured by FIDE to host the Oceania leg of their Global Torch Ceremony. This we did with success hosting former World Champion Vishy Anand who gave a guest lecture to a young audience of ca. 100 people.

Parts of the Ceremony were videotaped including drone footage organised by Evguenia Charomova. At the Opening of the Olympiad in Budapest in September 2024 a video of the global Torch Ceremonies was shown and included excerpts from the NZ footage.

INTERNATIONAL EVENTS

Olympiad, Budapest

For the first time, potential Olympiad players were selected in Open and Female squads of ca. 15 players who were given online training by our Team Captains, GM Dejan Bojkov and IM Herman van Riemsdijk. The final selection of Teams was easier and more reliable coming from already committed and enthusiastic players. As is best practice we provided expenses for professional Team Captains and for Head of Delegation Craig Hall. The Olympiad was well run for the players and our Teams did very well with two players getting international titles.

Paul Spiller attended as official Delegate to FIDE and I also. Neither Paul nor I received any financial support from NZCF, although Paul did receive a travel grant from FIDE, and we met our expenses privately.

Senior Teams Championship, Krakow

For the second time only, we had a Seniors Team represent NZ, at their own expense.

Juniors in World and Asian Tournaments

It is pleasing to see parents supporting at personal cost their children to play in various international events ranging from World Youth Championship in Brazil to Asian Youth Championship in Kazakhstan to World Schools in Peru to Oceania Zonal 2025 in Melbourne. Surely the best way to improve is to play against strong international players either overseas or here.

LOCAL TOURNAMENTS

All scheduled NZCF Championships were conducted starting with an excellent Congress hosted by Manawatu Knights CC in Palmerston North; the Championship won by FM Nicolas Croad. The North Island Championship hosted by Wellington CC was won by IM Anthony Ker and the South Island Championship hosted by Canterbury CC was won by FM Roger Nokes. NZ Women's Championship hosted by the Auckland Central CC, won by Sarah Sun. NZ Seniors & Veterans Championship hosted by Papatoetoe CC won by Leonard McLaren. NZ Fischer Random Championship hosted by North Shore CC won by Israel IM Omer Reshef with FM Felix Xie and FM Alexei Kulashko jointly taking the NZ title. National Interschools hosted by Kapiti CC – winning schools were Willow Park (Primary), Northcross Intermediate (Intermediate) and Wellington College (Secondary).

132nd Congress Auckland Jan 2-12 2025

A special mention for this Congress organised by Paul Spiller and Nigel Metge in association with Howick-Pakuranga and Summit CCs. Its large entry of 180+ players demonstrated the dynamism and vitality of NZ chess. The presence of guest international players gives NZ players a chance to benchmark themselves. GM Gabor Nagy and FM Felix Xie won the Open Championship with Felix holding the NZ title. Well done Felix!

Bob Wade Masters, Hilton Bennett Memorial, Challengers Auckland Jan 13-19 2025

Organised in usual exemplary fashion by Paul Spiller with IA Ying Wang and FA Richard Christie. The Masters group featured 3 GMs and 3 IMs won by Zong-Yuan Zhao and Gabor Nagy with top New Zealander being IM Sravan Renjith.

SuperBlitz Fundraiser for Olympiad - Auckland

Paul Spiller and IA Ying Wang organised a 'super blitz' tournament as part of FIDE's Guinness Book of Records attempt on the world record for the greatest number of games played over 24 hours. The tournament attracted 148 players and was won by Felix Xie with the remarkable perfect score 11/11!

Arbiter Training by IA Peter Tsai - Auckland

We were fortunate to get well-known Australian Organiser Peter Tsai to hold an Arbiter introduction and training seminar. Of 27 attendees, 21 people scored over the required 80% pass mark to qualify as a National Arbiter.

GRANTS & EXTERNAL FUNDING

Pub Charity

Pub Charity supported us again with funding for our administrator and webmaster.

FIDE

We were fortunate to get two grants from FIDE in 2024. One grant assisted our strongest invitational tournament, the Bob Wade Memorial Masters and the other covering the bulk of travel costs for our Olympiad players.

GRATITUDE TO OUR PATRONS, SPONSORS, VOLUNTEERS

Chess in New Zealand, both at national and club level, relies (too much!) on the voluntary work of a dedicated few and private donors for its development.

We publicly thank here:

- Our Patron Jim Benson and our Vice-Patrons Grant Kerr, Chris Benson and Dr Tony Booth. These individuals often contribute money and time, sometimes anonymously, to enable projects to go ahead.
- Rowan Wood, based in Norway, our always dependable Rating Officer for maintaining our NZCF Rating List at considerable cost to himself but none to NZCF.
- Correspondence Master Michael Freeman, based in Darwin, for serving as our FIDE Rating Officer, and Chairing our Selection Committee. Michael has now retired and we are seeking a new Chair for the Selection Committee.
- The numerous Club Officers and individuals for organizing NZCF championships including regional interschools.

My apologies if I have missed anyone – please let me know and I will ensure your contribution is recognised.

PRESIDENT'S AWARDS

At Congress Jan 2025, Paul Spiller and I had pleasure in presenting the following Awards:

-President's Award 2024

Craig Hall

-For lifetime support and sponsorship of NZ chess:

Grant Kerr

Jim Benson

Tony Booth

-For international friendship and development of NZ chess:

Herman van Riemsdijk

-For unique record of competing in 45 consecutive NZ Congresses

Anthony Ker

-For player who has been active in NZ Congress the longest

Paul Garbett (competed in 1969 Congress)

RETIREMENT AS PRESIDENT

I thank Murray Chandler for inviting me to join NZCF Council in 2019 following my return from overseas, to assist with fundraising. I had early success with getting \$23,000 charitable funding which we used to buy 50 DGT boards & sets. Subsequently Murray endorsed me for President at AGM 2021 as he wished to retire. I was elected unopposed then and every AGM since.

Now, I am retiring as President of NZCF at AGM 2025. There are several reasons; I have personal and other chess projects I want to do. Craig Hall told me he felt ready and wanted to do the Presidency. I am thoroughly impressed with Craig and he is widely respected for his extensive work output and calm manner. Further his views on increasing professionalism in NZCF align with mine and the other people nominated by Canterbury CC for Council.

I feel satisfied with the following accomplishments of NZCF during my four years as President:

Establishment of proper accounts for NZCF

The former accounts of NZCF were hard to understand and had errors in assets recording. I found a professional management accounting firm BVB and spent many hours working with the principal Brayden to work up a proper

‘Annual Performance Report’ including Statement of Financial Performance, Financial Position and Cashflows. Further we introduced a Statement of Service Performance which included for the first time metrics for chess activities. It was also clear that we needed to change our financial year to the calendar year which started 1st Jan 2024.

At the AGM 2022, Russell Dive, a professional accountant remarked that our Annual Accounts were ‘The best accounts NZCF had ever produced’.

Refurbishment and Valuation of Silver Rook

Incredibly, the Silver Rook appeared nowhere on the Federation Assets when I became President. I paid personally for the Rook to be refurbished, polished, professionally valued and properly recorded as a ‘Heritage Asset’ on our Balance Sheet. Some 20 other trophies were scattered or stored at Stan Yee’s garage. I collected them and with Paul ensured their safe storage in a commercial facility and ultimately at his new Howick Chess Centre. I thank Chris Benson here for updating and originally sponsoring our insurance to cover our assets and especially the Silver Rook.

Contracting professional services - administration, website, accounting

I am a firm believer in contracting (part-time at modest rates) external people to do professional services such as accounting, administration and website development.

Winsome Stretch resigned in late 2022 and Craig and I had a big job preparing paperwork for AGM 2023. To keep costs down after Covid years, Craig did a lot of secretarial work before we finally contracted Ronald Hamala and then Richard Christie for administration work and originally Timothy Ha for social media work. We are now committed to professional software and website development.

Chess Development Plan

During enforced time at home during Covid 2021, Paul Spiller and I wrote the first Chess Development Plan 2021-23 which after approval from Council was distributed to Clubs 15th Nov 2021 for workshopping and approval AGM 2022. For the first time, we defined key Strategic goals and Operational requirements for the future two years.

This plan was updated at our 2023 & 2025 AGMs and continues to serve as a guide. In future this will be linked with a specific budget forecast and used as a quarterly or half-yearly reporting tool.

Financial Contributions

Naturally, I have supported chess in NZ financially. The Silver Rook expense \$700; hosting FIDE representatives in my home last year ca. \$600; attending New Plymouth CC to encourage them to stay within the Federation ca. \$400; donations \$400 to Olympiad teams; \$1000 to Middle Game Foundation. Finally, the NZ Congress Jan 2025 would not be in Auckland without the determination of Paul Spiller and me to hold it in Auckland and me personally guaranteeing fees to NZCF and no loss to the Howick-Pakuranga Club.

I wish the new President and Council of NZCF the best for 2025 and the future!

Nigel Metge
President NZCF
15 March 2025

Statement of Service Performance

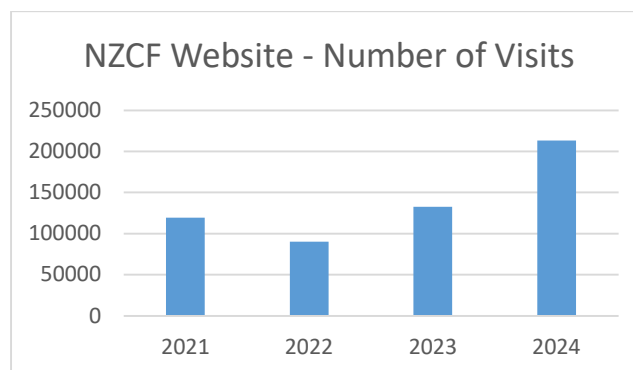
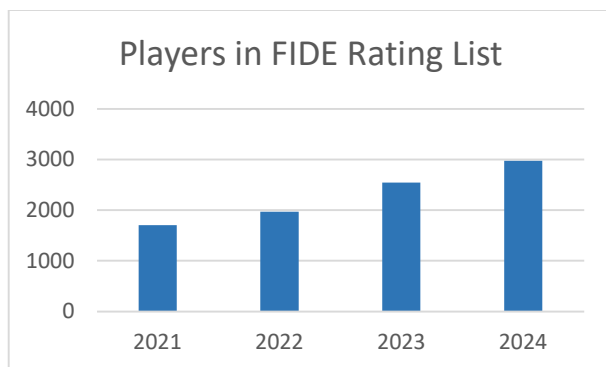
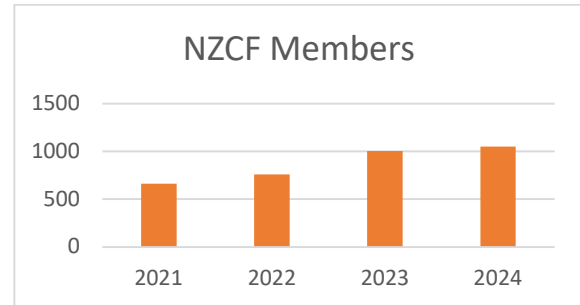
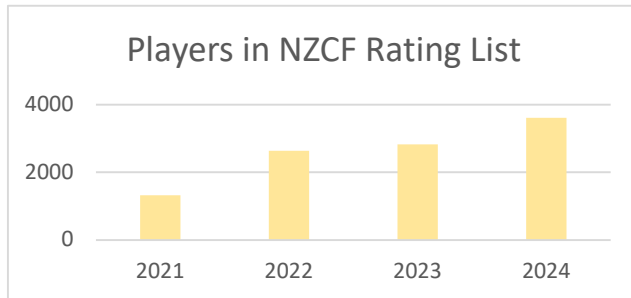
NZ Chess Federation Key Performance Metrics 2024 (Following structure of FIDE KPIs)

All figures are best estimates on available data at time of compilation.	2024 Calendar Year	2023 Calendar Year
CORE		
Clubs		
Clubs Affiliated	19	16
Clubs Associated & Lone Wolf	8	10
Others	18	18
Clubs Total	45	44
Members		
Club membership (Adult, Juniors)	1,050	1,004
NZCF Rating List Members	3,610	2,823
FIDE Rating List Members		
Male	2,575	2,200
Female	403	344
Total	2,978	2,544
Tournaments		
NZCF rated tournaments (standard & rapid)	184	175
NZCF rated games (standard & rapid)	19,814	18,492
FIDE rated tournaments (standard)	29	32
FIDE rated tournaments (rapid)	37	29
FIDE rated tournaments (lightning)	10	5
FIDE rated tournaments (total)	76	66
Online (NZ & International)	0	0
Norm Tournaments	0	1

NZ Chess Federation Key Performance Metrics 2024
(Following structure of FIDE KPIs)
-continued-

All figures are best estimates on available data at time of compilation.	2024 Calendar Year	2023 Calendar Year
Titles held by NZL registered players		
Grandmaster	1	1
International Master	8	8
FIDE Master	24	24
Candidate Master	22	26
Woman International Master	3	3
Woman FIDE Master	7	5
Woman Candidate Master	9	8
International Arbiter	6	6
FIDE Arbiter	3	2
National Arbiter	54	32
International Organiser	6	6
Associate Organiser	2	0
Trainers (all classes)	36	29
SPECIAL GROUPS		
School Age (<18) Players in Competitions	2000+ estimate	2000+ estimate
School Age (<18) Female Players	400+ estimate	400+ estimate
Female Only Competitions	2	2
PROMOTION		
NZCF Website – Number of unique visitors	101,541	57,377
NZCF Website – Number of visits	213,189	132,641
Media Mentions – TV, radio, newspapers	30+ estimate	20+ estimate
Social Media – Facebook Followers	1,573	1,336
Publicity Events	2	3
PARTNERSHIPS		
NZ Olympic Committee, Sport NZ	2	2

NZ Chess Federation Key Performance Metrics 2021-2024 Highlights





CHESS DEVELOPMENT PLAN 2024-26

2024 Progress Summary

INTRODUCTION

NZ Chess Federation Constitution 2019 states our objects are:

- *To encourage, foster and regulate the game of chess in New Zealand.*
- *To arrange, regulate and control such matches, tournaments, competitions and other chess events.*
- *To maintain a register of chess players with measurements of comparative performance.*
- *To promote and further international cooperation in chess and...affiliate with any international chess organisation and to permit, encourage and assist financially or otherwise the participation by NZ chess players in international events.*
- *To select those chess players who shall represent NZ at international events.*
- *To raise money in any manner for aforesaid objects.*

Our Federation is internationally respected and active in FIDE, Asian Chess Federation and Oceania Chess Confederation. Chess players of all ages, gender and abilities are the heart of our purpose.

We want to increase the number of people of all ages playing organised chess over-the-board and online.

We want to increase opportunities for players to increase their playing strength by enabling access to qualified trainers. We want to be represented in multiple international competitions by our strongest available individuals and teams.

Highlights of 2024:

- Our Open and Women's Olympiad Teams had pre-selection and post-selection training for the first time from professional Captains GM Dejan Bojkov and IM Herman van Riemsdijk. Both teams performed excellently with Yolanda Chang and Nadia Braganza achieving WFM titles. Our Teams in Budapest were supported by Craig Hall as Head of Delegation and Paul Spiller as Official NZCF Delegate. The President also attended, entirely at his own expense, to assist where needed and met the FIDE President.
- We had the honour of being invited by FIDE to host the Oceania leg of FIDE 100-years-since founding Torch Ceremony. We were graced by the fantastic presence of former World Champion Vishy Anand and WGM Dana Reizniece-Ozola, Deputy-Chair of the FIDE Development Commission.
- For the second time only, New Zealand was represented by a team at the World Seniors Teams Championship in Krakow, Poland.
- After consideration of software used by other chess Federations around the world, NZCF acquired a specialised CRM software package to enable better player and club database management and to increase our website functionality.
- Extensive preparatory work and initial consultation on options for revised Constitution required by the new Incorporated Societies Act 2022.

This Chess Development Plan 2024-26 updates initiatives and tasks while core themes and objectives remain the same as adopted at the Wellington AGM (January 2023) and as presented to the AGM in March 2025.

We share a vision for growing more and better chess in New Zealand; more and better international representation and more funding from all sources to support growth.

Nigel Metge
President NZCF

Paul Spiller
Vice-President NZCF

1. CHES IN CLUBS, SCHOOLS and INTERNET

Objectives	2024 (Calendar Year) Initiatives & Tasks	2025-26	Progress Jan 2025
1.1 <i>Foster good relations with member Clubs in the spirit of partnership and encourage cooperation between Clubs.</i>	-Consult extensively with Clubs on Constitution and other changes required under new Incorporated Societies legislation.	-Continue consultation process through physical discussion at 2025 Congress, online workshop Mar-April 2025 with final approval mid-late 2025.	-Consultation docs on Constitution changes sent to all Clubs and initial feedback received.
1.2 <i>Promote cultural, educational and social benefits of chess to schools and school-age children.</i>	-Coordinate Regional & National Interschool Championships -Auckland (& other regional) Schoolgirls Championship.	-Some regions may require an alternative model for organisation eg. payment to the Club or Organiser. -Better coordination with private providers of chess competition.	-Regional Interschools conducted, but some Clubs report stress on volunteer resources.
1.3 <i>Expand NZCF capability and participation in online tournaments.</i>	-Reintroduce the Bledisloe and Blackburn Cups as online hybrid matches.	-Consult with experienced Organisers on how to do better. -Choose one online platform.	-Hybrid Bledisloe & Blackburn Cups awarded. Format to be reviewed.
1.4 <i>Promote chess culture and participation in a wide range of communities.</i>	-Foster new Clubs. -Engage Dept. of Corrections, Blind Institute, Retirement Villages to increase access to chess activity. -Maintain active social media information and promotion.	-Assist new groups and Associates to transition to affiliated Clubs. -Encourage Club promotions such as public simuls, exhibition matches, engaging local media.	-North City Knights CC as new Affiliate Member. -Mohua CC as new Associate Member -Northland Championships held on volunteer basis.

2. TOURNAMENTS and PARTICIPATION

Objectives	2024 (Calendar Year) Initiatives & Tasks	2025-26	Progress Jan 2025
2.1 <i>Encourage Clubs to hold tournaments of varied styles to maximize participation.</i>	<ul style="list-style-type: none"> -Support for Paul Spiller and Nigel Metge organising Congress Auckland Jan 2025 on behalf of NZCF. -Support Paul Spiller and Howick-Pakuranga CC holding 2025 Bob Wade Memorial with invited internationals. -Support continuation of NZ Women's Championship. -Support North Shore CC in continuation of National 960 Championship. 	-Support Invercargill CC preparing for Congress Jan 2026.	<p>-All NZCF tournaments were held successfully.</p> <p>-Congress Jan 2025 particularly noted for record participation across all events; record prize money for a Congress aside from the international events including the NZ Championships which were held in Queenstown in 2006, 2009 and 2012; quality of venue; good organisation; generating significant revenue for NZCF.</p>
2.2 <i>Ensure adequate numbers of Arbiters and Organisers for future growth.</i>	-Bob Gibbons to lead an Arbiters Workshop where our Arbiters can discuss training and qualification improvements needed. Hence define path for Arbiters to advance from entry level National Arbiter to International Arbiter through access to in-house and FIDE seminars.	<ul style="list-style-type: none"> -Assist International Arbiters to maintain titles by supporting their access to international tournaments. -Develop formal training programme for Organisers to increase the pool of people competent to run FIDE rated tournaments. 	-IA Peter Tsai held local National Arbiter training and introduction to Vega resulting in several new NAs.
2.3 <i>Tournament Regulations Updated.</i>		-Ongoing monitoring and adjustment as required.	-Updated Tournament Regulations in force and working well.
2.4 <i>Ensure accurate and accessible NZCF ratings.</i>	-NZCF Rating is now adjusted for deflation and updated quarterly thanks to NZCF Rating Officer Rowan Wood. Rowan considers this the best balance of frequency and accuracy.	-Accurate and timely Vega reports from Arbiters required to enable smooth transfer to FIDE for FIDE Rating. Especially accuracy in names which should reflect passport name.	<p>-NZCF thanks Michael Freeman who retires after many years' service to NZ Chess.</p> <p>-Richard Christie appointed FIDE Rating Officer.</p> <p>-NZCF Rating Lists are now issued quarterly thanks to Rowan Wood.</p>

3. PLAYER DEVELOPMENT

Objectives	2024 (Calendar Year) Initiatives & Tasks	2025-26	Progress Jan 2025
<p>3.1 -Support access to chess play for all ages, gender, skill and disability -Promote female participation and development at all levels. -Support selected players to gain experience of international competition.</p>	<p>-The formation of 'squads' for Olympiad hopefuls has proved successful in timely selection of teams for Olympiad Budapest 2024. -Formation of Junior Cadre training for Asian Junior Championships. -Regional Schoolgirl Championships following the model of Auckland. -Specific targeting of groups not currently participating in chess – blind, disabled and institutionalized. Progress initiative 'Chess in Prisons'.</p>	<p>- Selection of squads for Olympiad 2026 will commence. -Ensure we have training programme in place for selected teams Olympiad Uzbekistan 2026. -Ensure we have the best players available for the World Cup. -Encourage representation of our top Juniors in ACF Junior Championships.</p>	<p>-Olympiad Teams performed very well with 2 women players gaining titles. -World Cup places awarded for one Open and one woman based on excellent Olympiad performance.</p>
<p>3.2 Support opportunities for players to gain FIDE title norms.</p>	<p>-Achieving a FIDE title is not easy at any level. But such titles are an important mark of progression for players and inspire others to achieve. Hence, we are committed to creating or supporting tournaments where players can achieve norms or in rare cases, direct titles. The 2025 Jan Bob Wade Memorial may offer such a chance.</p>	<p>-At least one norm tournament per year with international players.</p>	<p>-Bob Wade and Hilton Bennett Memorials hosted successfully by Paul Spiller supported by Middle Game Foundation in same venue as NZ Congress. Oscar Qin achieved a CM norm and Richard Christie an IA norm.</p>
<p>3.3 Establish higher-level coaching school using Zoom.</p>	<p>-Continuation of Online Coaching School using GM & IM coaches.</p>	<p>-Exceptional players (Junior & Senior) will be selected by NZCF for partial funding support to access online training.</p>	<p>-Olympiad Teams had four online coaching sessions from Team Captains -No General Online School held.</p>

4. COMMUNICATION and INFORMATION

Objectives	2024 Initiatives & Tasks	2025-26	Progress Jan 2025
4.1 <i>Improve communication with Clubs and encourage feedback.</i>	-Website & social media updated as soon as possible. -NZCF President freely accessible to hear feedback and provide explanation of NZCF direction and how we might improve.	-Expansion of social media presence. -Online Editor to expand online magazine for local chess including analysis of games and articles.	- New CRM software ‘Chesslang’ purchased at Budapest Olympiad. Implementation underway. ‘Fedchess’ is a good all-in-one member database and event manager and improved website potential. - The new Social Media team associated with Aotearoa Chess magazine is engaged to boost our online presence. - Minutes of NZCF Council meetings circulated to Clubs.
4.2 <i>Participate in relevant FIDE, Asian Chess Federation, Oceania Confederation international forums.</i>	-Building on visit by two FIDE officials Anastasia Sorokina and Dana Reizniece-Ozola hosted in Auckland & Wellington 2023 meeting with Ministry of Education and Sport NZ. -Represented at many online FIDE, ACF and Oceania forums.	-Continued participation in relevant forums. -Reporting of important decisions and trends published on website. -Utilizing NZCF credibility to gain the rights to host international tournaments.	- FIDE 100-year Torch Ceremony hosted in Auckland with presence of former World Champion Vishy Anand & WGM Dana Reizniece-Ozola, Deputy-Chair of the FIDE Development Commission. Excerpts from video of this event shown internationally at Opening of Olympiad in Budapest. - Obtained full funding from FIDE for Olympiad Team travel costs.
4.3 <i>Develop online entry and payment system & database of player contacts.</i>	-NZCF website revamped using WordPress and online payment application selected.	-Installation of CRM database.	See above. Stripe online payments for NZCF invoices are now available.
4.4 <i>Preserve NZ chess history in physical & digital form and increase access.</i>	Seeking permanent home for NZCF historic photos, trophies and memorabilia.	-Catalogue and make more accessible NZCF stock of donated chess books.	No further progress.

5. FINANCIAL MANAGEMENT and FINANCIAL SUSTAINABILITY

Objectives	2024 (Calendar Year & Financial Year) Initiatives & Tasks	2025-26	Progress Jan 2025
<p>5.1 <i>Manage NZCF finances prudently such that an annual net profit (before depreciation) is generated. Net surplus is then:</i> -Spent for chess development projects -Transferred ca. 20% to reserves for contingencies and investment.</p>	<p>- NZCF will operate at an annual net profit before depreciation. -Clubs holding NZCF tournaments should aim to make a profit. -Clubs seeking NZCF support must show budgeted income & costs preferably including local sponsorship. Support will be in the form of cashflow support or guarantee against loss.</p>	<p>-All Congresses will operate without requiring NZCF subsidy: Auckland 2025 Invercargill 2026</p>	<p>-NZCF tournaments held with no financial assistance from NZCF. -More work required to generate a net profit in Olympiad years.</p>
<p>5.2 <i>Ensure long-term sustainability of NZCF by ensuring 'Core Income (excluding sales, grants, donations) exceeds 'Core Expenses'.</i></p>	<p>-Cash reserves held in three ANZ Bank accounts to maximize interest earned.</p>	<p>-Ongoing search for Corporate Sponsor for long-term commitment.</p>	<p>-Payments now require two online approvals. -Cash managed to maximize interest.</p>
<p>5.3 <i>Improve financial recording and reporting to best practice. Annual Accounts must be accurate, intelligible & defensible.</i></p>	<p>-NZCF Treasurer uses Xero software currently hosted on external servers. This provides independent security of data and generation of management accounts for the Council. -Annual Performance Report (Accounts') are prepared by the Treasurer with assistance from professional accounting services. The goal is to produce clear, accurate and verifiable Financial Statements for Clubs, for private donators and for potential sponsors.</p>	<p>-Seamless production of Financial Performance, Financial Position and Cashflows from Xero.</p>	<p>-Treasurer and Admin Officer using Xero for transactions and Xero Reports. -BVB Accounting template used for Annual Accounts production.</p>

6. FUNDING – FEES, GRANTS, SALES, SPONSORSHIP, INVESTMENT

Objectives	2024 (Calendar & Financial Year) Initiatives & Tasks	2025-26	Progress Jan 2025
6.1 <i>Actively search and apply for grants from FIDE and Charitable funding agencies.</i>	-Application for 2 nd FIDE (PDC) grant underway and will be utilized in 2024. -Negotiation with private sponsor for Congress & Bob Wade Memorial in progress. Ongoing maintenance of good relations with Middle Game Chess Foundation and Chess Friends to align funding goals.	-Apply for at least one grant per year from a Charitable funding agency. -Apply for at least one grant from FIDE. At least one tailored sponsorship proposal presented to a national company.	- Successful application to Pub Charity. - Successful application to FIDE for Olympiad Travel Grant
6.2 <i>Invest cash reserves in safe but higher yielding instruments than bank deposits.</i>	-NZCF cash reserve earns interest which partially maintains purchasing power.	-Update bequest and donation documentation.	Currently three ANZ accounts to maximize interest while maintaining sufficient on call cash.
6.3 <i>Sell quality chess goods to Clubs at a price sufficient to generate fair profit.</i>	-Revenue and profit from sales is minimal as nearly all existing stock sold. Clubs will be consulted over the desired stock before substantial restocking. -NZCF Junior Badges and Certificates continue as standardised training resource and income generator.	-Ongoing consultation with Clubs on their needs and purchasing relevant stock for resale.	Current policy of NZCF is to hold chess materials for loan to Clubs rather than retail sale.
6.4 <i>Membership and Tournament Fees.</i>	-Membership fees were increased from 1 July 2023 and have restored NZCF financial stability and reserves. -Therefore, no increase in fees from current levels will apply in 2024. If GST registration is required in 2024, NZCF will absorb the GST tax for 2024. -FIDE rating fee is charged on a cost-recovery basis plus a small fee to cover administration and currency fluctuations.	-Prepare for GST registration when applicable revenues may reach \$60,000 in 2025 or 2026 -If net profits permits, then NZCF will absorb GST tax cost to clubs.	No further fee increases for FY 2025.

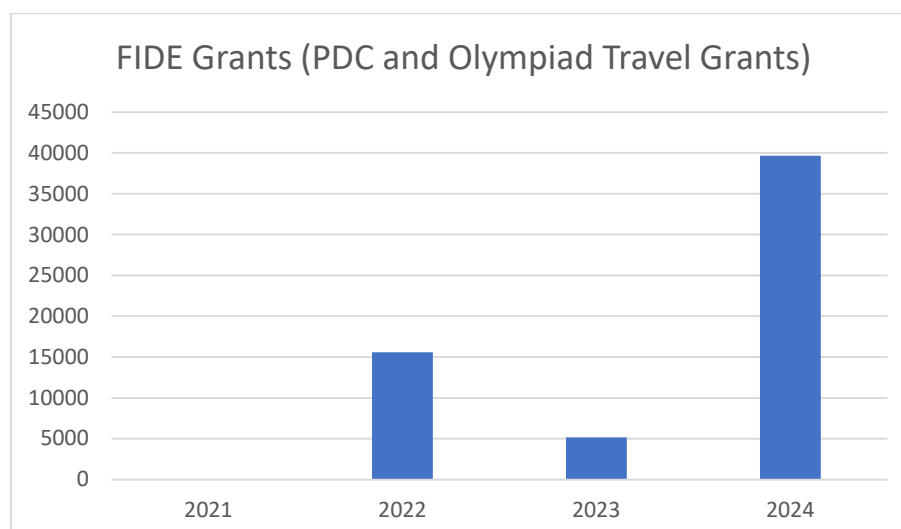
7. GOVERNANCE

Objectives	2024 (Calendar & Financial Year) Initiatives & Tasks	2025-26	Progress Jan 2025
<p>7.1 <i>Operate NZCF with professionalism and probity aspiring to best business and ethical practice.</i></p>	<ul style="list-style-type: none"> -Council meetings held by Microsoft Teams monthly. -Online payments require authorization from two Officials. -Drafting Constitution changes required by the new Incorporated Societies Act. 	<ul style="list-style-type: none"> -Alignment with government bodies such as Sport NZ and NZ Olympic Committee,. 	<p>-Constitutional review consultation underway.</p>
<p>7.2 <i>Align goals with our international bodies FIDE, Asian Chess Federation and Oceania Chess Confederation.</i></p>	<ul style="list-style-type: none"> -Continued alignment of NZCF goals with those of FIDE especially but also ACF & OCC goals. 	<ul style="list-style-type: none"> Accessing FIDE funding is strenuous, requiring target KPIs and emphasis on chess promotion to women, minorities and disadvantaged communities. 	<p>Ongoing.</p>
<p>7.3 <i>Maintain good record keeping of minutes of Council meetings and decisions, financial income and expenditure, correspondence and other relevant documents.</i></p>	<ul style="list-style-type: none"> -Financial reports from Xero for each Council meeting. -Annual review of agreements for all paid contractors. -Agenda for each Council meeting prepared in advance and Minutes kept of decisions made. 	<ul style="list-style-type: none"> -Utilise professional support for NZCF volunteer officers where appropriate and affordable. 	<ul style="list-style-type: none"> -Administration Officer records financial transactions. -Treasurer oversees the financial transactions and preparation of the Annual Accounts.
<p>7.4 <i>Plan for continuity in the event of unexpected change or catastrophe. This includes systems and people.</i></p>	<ul style="list-style-type: none"> -Digitising and transfer of key current & historical data to Cloud complete. -Physical assets recorded and stored securely in rented storage rather than private homes. 	<ul style="list-style-type: none"> -Succession planning for key functions. -Research and store historical chess photos and data to Cloud. 	<p>-Succession planning is difficult with elected Councilors and mostly volunteer work. However, we have managed changes throughout the year.</p>

Financial Summary

New Zealand Chess Federation for the year ended 31 December 2024

	2024	2023
Total Income	\$103,330	\$75,111
Total Operating Expenses	\$116,898	\$43,354
Net Profit/(Deficit)	(\$16,878)	\$17,182
Bank and Investments	\$102,136	\$110,580
Total Equity	\$167,868	\$177,397



Statement of Financial Performance
New Zealand Chess Federation
for the year ended 31 December 2024

<u>Income</u>	<u>2024</u>	<u>2023</u>
Interest Income	3,990	2,160
Domestic Tournament Income		
Asian Seniors 2022	0	100
Inter Schools Championship	10,935	12,150
NZCF Levy	16,422	20,325
Total Domestic Tournament Income	27,357	32,575
Fundraising Income		
FIDE Grants	39,663	6,904
Oceania Chess Federation	0	2,670
Pub Charity Grant	6,300	0
Training and Development Fees	380	8,918
Olympiad Appeal Donations Received	4,461	0
Total Fundraising Income	50,804	18,492
International Income		
FIDE Fees Recharged	0	90
FIDE Rating Levy	2,615	1,845
FIDE Titles	0	165
Olympiad Income	0	(4,284)
Total International Income	2,615	(2,184)
Membership Fees		
Affiliated Clubs	14,865	14,965
Associated Clubs	360	850
NZCF Lone Wolf Chess Club	100	150
Total Membership Fees	15,325	15,965
Sales		
Badge and Certificate Sales	2,567	4,941
Postage Recovery	86	236
Purchased Inventory Sales	495	2,920
Total Sales	3,148	8,098
Less Cost of Sales		
Badges and Certificate COGS	978	3,894
Postage	630	272
Purchased Inventory COGS	82	4,745
Total Cost of Sales	1,689	8,910
Other Income		
Stripe Transaction Fees	91	0
Other Income	0	5
Total Other Income	91	5
Gross Profit	101,641	66,201

Statement of Financial Performance
New Zealand Chess Federation
for the year ended 31 December 2024

-continued-

<u>Expenses</u>	<u>2024</u>	<u>2023</u>
Administration Overheads		
Accounting Services	2,346	1,725
Administrator Costs	9,140	1,260
Bank Account Costs	65	90
Compliance Costs	51	51
FIDE Membership Costs	1,669	673
FIDE Other Fees	1,391	1,097
Insurance	1,290	219
It & Software Products	767	2,383
Local Travel Costs	0	500
Printing & Stationery	0	287
Secure Storage	3,000	3,000
Subscriptions	173	173
Trophy Costs	1,423	0
Trophy Engraving and Maintenance	1,049	469
Webmaster Costs	6,500	3,600
Total Administration Overheads	28,864	15,527
Tournament Costs		
FIDE Rating Fees	3,058	3,533
FIDE Title Costs	2,204	5,275
Interschool Costs	423	2,379
NZCF Congress Costs	419	0
NZ Tournament Costs	1,139	3,676
Olympiad Expenses	17,598	1,113
Total Tournament Costs	24,841	15,976
Training and Development Costs		
FIDE - Women's Commission Visit	0	2,015
Training and Development Costs	3,186	7,166
Total Training and Development Costs	3,186	9,181
Other Costs		
International Travel Costs	0	2,670
Stripe Fees Incurred	114	0
IT Project	1,123	0
Legal Fees & Costs	8,124	0
2024 Torch Relay Ceremony	6,521	0
FIDE Grants Paid Out	39,663	0
Olympiad Appeal Donations Paid Out	4,461	0
Total Other Costs	60,006	2,670
Total Operating Costs	116,898	43,354

Statement of Financial Performance
New Zealand Chess Federation
for the year ended 31 December 2024

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	<u>2024</u>	<u>2023</u>
Operating Profit/(Deficit)	(15,256)	22,847
Non Operating Expenses		
Depreciation on DGT Equipment	2,914	4,372
Depreciation on Purchased Stock	(1,293)	1,293
Total Non-Operating Expenses	1,622	5,664
Net Profit/(Deficit)	(16,878)	17,182

Statement of Financial Position
New Zealand Chess Federation
on 31 December 2024

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Bank		
Current Account	3,315	4,095
Online Call Account	8,821	56,000
Term Deposit	90,000	50,000
Total Bank	102,136	110,095
Current Assets		
Accounts Receivable	4,726	11,168
Accrued Income	1,095	485
Congress Deposit Advances	2,024	3,438
Fees Not Yet invoiced For FIDE Charges	0	993
Prepaid Expenses	4,008	3,216
Inventory		
Badges and Certificates	7,202	8,579
Inventory For Sale	10,050	7,095
Total Inventory	17,252	15,674
Total Current Assets	29,105	34,973
Fixed Assets		
DGT Equipment Pub Charity		
DGT Equipment Pub Charity Grant	22,878	22,175
Less Accumulated Depreciation on DGT Equipment	(22,175)	(19,337)
Total DGT Equipment Pub Charity	703	2,838
Heritage Assets		
Silver Rook Trophy	33,000	33,000
Trophies	2,170	2,170
Total Heritage Assets	35,170	35,170
Total Fixed Assets	35,873	38,007
	167,113	183,075

Statement of Financial Position
New Zealand Chess Federation
on 31 December 2024

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Liabilities	<u>2024</u>	<u>2023</u>
Current Liabilities		
Accounts Payable	96	3,988
Accrued Expenses	6,881	613
NZ Correspondence Chess Association	0	522
FIDE Agency Transactions	(7,765)	522
Terry Free Memorial Fund	33	33
Total Current Liabilities	(755)	5,678
Net Assets	167,868	177,397
Equity		
Current Year Earnings	(16,878)	17,182
Gain on revaluation of Heritage Assets	33,000	33,000
Gain on revaluation of Purchased Inventory	9,388	2,167
Loss on revaluation of Badge & Certificate Inventory	(399)	0
Gain on revaluation of DGT Equipment	527	0
Retained Earnings	142,230	125,048
Total Equity	167,868	177,397

Statement of Cashflows
New Zealand Chess Federation
For the year ended 31 December 2024

<u>Operating Activities</u>	<u>2024</u>	<u>2023</u>
Operating Income		
Banking Income		
Current Account Interest	222	1,675
Other Income	0	5
Term Deposit Interest	2,585	485
Total Banking Income	2,808	2,165
Tournament Income		
Asian Seniors 2022	0	100
FIDE Fees Recharged	0	90
Inter Schools Championship	10,815	12,150
NZCF Levy	20,629	16,948
Olympiad Income	0	(4,284)
Total Tournament Income	31,444	25,004
Membership Income		
Affiliated Clubs	16,615	12,480
Associated Clubs	810	400
FIDE Rating Levy	2,675	1,998
FIDE Titles	0	465
Membership Fees	0	50
NZCF Lone Wolf Chess Club	100	100
Training and Development Fees	380	8,918
Total Membership Income	20,580	24,411
Total Operating Income	54,832	51,579
Operating Costs		
Administration Costs		
Accounting Services	(2,346)	(1,725)
Administrator Costs	(9,140)	(1,260)
Bank Account Costs	(65)	(90)
Compliance Costs	(51)	(51)
FIDE Membership Costs	(673)	0
FIDE Other Fees	(4,601)	(840)
It & Software Products	(767)	(2,383)
Prepaid Expenses	(791)	(3,216)
Printing & Stationery	0	(287)
Repairs & Maintenance	(708)	0
Secure Storage	(3,000)	(3,000)
Subscriptions	(173)	(173)
Trophy Costs	(1,423)	0

Statement of Cashflows
New Zealand Chess Federation
For the year ended 31 December 2024

-continued-

	<u>2024</u>	<u>2023</u>
Trophy Engraving and Maintenance	(340)	(469)
Webmaster Costs	(6,500)	(3,600)
Total Administration Costs	(30,580)	(17,094)
Tournament Costs		
FIDE Title Costs	(1,529)	(4,421)
FIDE Rating Fees	(2,030)	(2,752)
International Travel Costs	0	(2,670)
Interschool Costs	(423)	(2,379)
Local Travel Costs	0	(500)
NZ Tournament Costs	(1,139)	(3,676)
NZCF Congress Costs	(419)	0
Olympiad Expenses	(17,598)	(1,113)
Total Tournament Costs	(23,138)	(17,510)
Training and Development Costs		
Training and Development Costs	(3,186)	(7,166)
Total Training and Development Costs	(3,186)	(7,166)
Total Operating Costs	(56,904)	(41,770)
Stripe Fees Incurred	(114)	0
Call Account Interest	1,183	0
IT Project	(3,001)	0
IT Project	1,877	0
Legal Fees & Costs	(8,124)	0
2024 Torch Relay Ceremony	(8,221)	0
2024 Torch Relay Ceremony	1,550	0
FIDE Grants Paid Out	(39,663)	0
Olympiad Appeal Donations Received	4,461	0
Olympiad Appeal Donations Paid Out	(4,461)	0
Stripe Transaction Fees	91	0
Total Operating Activities	(54,001)	9,809

Statement of Cashflows
New Zealand Chess Federation
For the year ended 31 December 2024

-continued-

<u>Non-Operating Activities</u>	<u>2024</u>	<u>2023</u>
Equipment Sales		
Badge and Certificate Sales	2,189	4,833
Postage Recovery	61	245
Purchased Inventory Sales	1,165	7,625
Total Equipment Sales	3,415	12,703
Fundraising		
FIDE Grants	39,663	5,159
FIDE Planning and Development Commission Grant	0	7,765
Oceania Chess Federation	0	2,670
Pub Charity Grant	6,300	0
Total Fundraising	45,963	15,594
Costs of Goods Sold		
Badges and Certificate COGS	(978)	(773)
Postage	(82)	(272)
Purchased Inventory COGS	(630)	(4,745)
Total Costs of Goods Sold	(1,689)	(5,789)
Cash payments from other non-operating activities		
Accrued Expenses	6,268	613
FIDE Agency Transactions	81,318	32,447
FIDE Agency Transactions	(75,540)	(30,520)
Fees not yet invoiced for FIDE charges	993	802
FIDE - Women's Commission Visit	0	(2,015)
Insurance	(1,720)	211
Congress Deposit Advances	(13,066)	(3,438)
Congress Deposit Advances	14,479	0
2024 Super Blitz	(3,635)	0
2024 Super Blitz	3,635	0
Accrued Income	(1,095)	0
Total Cash payments from other non - operating activities	11,637	(3,715)
Total Non-Operating Activities	59,326	39,319
Net Cash Flows	5,325	49,128

Statement of Cashflows
New Zealand Chess Federation
For the year ended 31 December 2024

-continued-

<u>Investing Activities</u>	<u>2024</u>	<u>2023</u>
Payment for property, plant and equipment		
DGT Equipment Pub Charity Grant	(704)	0
Less Accumulated Depreciation on Purchased Stock	(2,327)	0
Purchased Stock	(7,221)	0
Total Payment for property, plant and equipment	(10,251)	0
Other cash items from investing activities		
Badges and Certificates	1,377	773
NZCF Term Deposit	(40,000)	(50,000)
Loss on revaluation of Badges & Certificate Inventory	(399)	0
Gain on revaluation of Purchased Inventory	7,221	0
NZ Correspondence Chess Association	(522)	0
Total Other cash items from investing activities	(32,323)	(49,227)
Other cash items from financing activities		
Gain on revaluation of DGT Equipment	527	0
Total other cash items from financing activities	527	0
Net Cash Flows from Investing Activities	(42,048)	(49,227)
 <u>Cash and Cash Equivalents</u>		
Cash and cash equivalents at beginning of period	60,580	135,356
Net change in cash for period	(48,444)	(75,261)
Cash and cash equivalents at end of period	12,136	60,580

Accounting Policies

Basis of Preparation

NZCF has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

NZCF is not registered for GST. Therefore, amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

NZCF is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for this exemption.

Currency

All amounts shown are in New Zealand Dollars (\$).

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cashflows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes to accounting policies.

Notes to the Financial Statements

Asset Schedule New Zealand Chess Federation For the year ended 31 December 2024

	Opening Bal	Sales	Revaluation	Purchased	Closing Bal	Item Value	Value Held
DGT Equipment (Pub Charity Grant)							
DGT Smart Boards & Connectors	50	0	0	0	50	\$303	\$15,150
DGT Aluminium Clock Cases	8	0	0	0	8	\$91	\$728
DGT 3000 Clocks	80	0	0	0	80	\$82	\$6,560
DGT Connector Sets	0	0	0	3	3	\$147	\$440
Sub-total	138	0	0	0	141		\$22,878.00
Purchased Inventory							
Large vinyl chess mats	12	3	-12	0	0	\$0	\$0
Plastic chess pieces (sets)	7	3	-7	0	0	\$15	\$0
ACF chess sets	18	0	-18	0	0	\$10	\$0
DGT Boards (old style) incl pieces & connector cables	0	0	0	0	0	\$130	\$0
DGT Club Packs (each being 10 board & pieces)	2.8	0	-2.8	0	0	\$250	\$0
KK Clocks	0	0	0	0	0	\$20	\$0
DGT 1002 Clocks	0	0	0	0	0	\$30	\$0
DGT 2010 Clocks	-8	9	45	0	28	\$70	\$1,960
DGT TXL Clocks	21	0	-6	0	15	\$70	\$1,050
DGT Easy+ Clocks	-9	0	26	0	17	\$40	\$680
DGT 3000 Clocks	47	0	6	0	53	\$120	\$6,360
Sub-total	90.8	0	31.2	0	85		\$10,050
Badges & Certificates							
Pawn set	0	0	0	0	0	\$6	\$0
Knight set	0	0	0	0	0	\$6	\$0
Bishop set	15	15	0	0	0	\$6	\$0
Rook set	212	11	-157	0	44	\$6	\$264
Sub-total	227	26	-157	0	44		\$264
Badges & Certificates (newly purchased)							
Pawn set	1,983	298	-316	0	1,369	\$1.88	\$2,574
Knight set	1,222	117	-174	0	931	\$1.88	\$1,750
Bishop set	1,000	22	84	0	1,062	\$1.88	\$1,997
Rook set	0	0	0	0	0	\$1.88	\$0
Sub-total	4,205	139	-406	0	1,993		\$6,321
Certificates (only)							
Pawn set	0	0	488	0	488	\$0.30	\$146
Knight set	0	0	1,437	0	1,437	\$0.30	\$431
Bishop set	0	0	22	0	22	\$0.30	\$7
Rook set	0	0	112	0	112	\$0.30	\$34
Sub-total	0	0	2,059	0	1,571		\$618
Total Badges & Certificates							\$7,202

Trophy Schedule New Zealand Chess Federation on 31 December 2024

Trophy Name	First date inscribed	Trophy Description	Tournament	Status	Book Value
Silver Rook	1879	Sterling Silver Rook on Wood Base	NZ Open Championship	Active	33,000
Mabel Abbott Memorial inscribed 'NZ Ladies' Chess Championship'	1936	Wooden Trophy boxed in shape of MA	NZ Women's Championship	Active	570
Lionel Goldsmith Memorial	1944	Silver Plane on Wood Tower	NZ Premier Reserve	Periodic	500
Major Open Trophy	2013	Broad Silver Cup	NZ Major Open	Active	250
Robert Jones Trophy	1993	Large Wood King	NZ Rapid Championship	Active	200
			NZ Blitz Championship	Active	0
			NZ Junior Championship		0
Charles Belton Memorial	1954	Silver Knight on wood base	North Island Championship	Active	0
	1950	Silver Cup	South Island Championship	Active	150
NZCF Intermediate Schools Championship	2001	Silver Cup	NZCF Intermediate Schools Championship	Active	0
Interclub Match			Bledisloe Cup	Active	0
Inter-City Match			Blackburn Cup	Active	0
Frank Brooker Memorial	1949	Silver Cup	NZ School pupil Championship	Retired	0
NZCA Second Class Trophy	1953	Silver Cup	Tournament not stated	Retired 1985	0
Bruce Marsick Trophy	1992	Wooden box with Trophy of wood & Perspex in Maori design	NZCF Junior Player of the Year	Retired 2000	500
Miniature Wood Rooks		12 x Miniature Wood Rooks	NZ Championship Winner and President's Award		0
North Island Rapid Chess Championships	1993	Silver Cup	North Island Rapid Chess Championships	Active	0
South Island Rapid Chess Championships	1993	Silver Cup	South Island Rapid Chess Championships	Active	0
					<u>35,170</u>