

Antigua and Barbuda Chess Federation

Unaudited Financial Statements
December 31, 2019
(expressed in Eastern Caribbean dollars)

Antigua and Barbuda Chess Federation

Statement of Financial Position

As of December 31, 2019

(expressed in Eastern Caribbean dollars)

	Notes	2019 \$	2018 \$
Assets			
Current assets			
Cash at bank	4	27,830	1,356
Inventory	6	6,048	10,260
Receivables	5	7,500	2,800
Total assets		41,378	14,416
Equity			
Donations		6,048	10,260
Retained earnings		35,330	4,156
Total equity		41,378	14,416

The notes on pages 1 to 3 are an integral part of these financial statements.

Approved by the Executive Members on January 15, 2020



Chester Grant
President

**ANTIGUA AND BARBUDA
CHESS FEDERATION INC.**

Seymore Smith
Vice President


**ANTIGUA AND BARBUDA
CHESS FEDERATION INC.**

Antigua and Barbuda Chess Federation

Statement of Comprehensive Income

For the period ended December 31, 2019

(expressed in Eastern Caribbean dollars)

	Note	2019 \$	2018 \$
Fide Grant for chess development programme	7	45,900	—
Ministry of Sports		7,500	5,211
43 rd Olympiad Batumi reimbursement		2,430	—
Member Contributions		1,134	450
Local Sponsorship		1,000	6,142
Fide Contributions 43 rd Olympiad Batumi		—	30,405
		<u>57,964</u>	<u>42,208</u>
Operating expenses			
Carifta expenses		11,439	—
Tournament Expenses		5,093	—
Chess in schools		3,000	—
43 rd Olympiad reimbursement		2,430	—
Promotion and marketing		1,700	—
National public library		1,500	—
Dues		1,157	—
Bank charges		240	100
Loss on foreign exchange		231	189
43 rd Olympiad travel expenses		—	18,562
43 rd Olympiad Batumi travel preparation expenses		—	9,042
Local rating tournament expense		—	6,142
43 rd Olympiad Batumi registration and accommodation		—	4,017
		<u>31,174</u>	<u>4,156</u>
Net income for the period			
		31,174	4,156
Other comprehensive income		—	—
		<u>31,174</u>	<u>4,156</u>
Total comprehensive income for the period			
		<u>31,174</u>	<u>4,156</u>

The notes on pages 1 to 3 are an integral part of these financial statements.

Antigua and Barbuda Chess Federation

Statement of Changes in Equity

For the period ended December 31, 2019

(expressed in Eastern Caribbean dollars)

	Retained earnings \$	Donations \$	Total \$
Balance as of July 24, 2018	–	–	–
Net income for the period	4,156	–	4,156
Donations	–	10,260	10,260
	<hr/>	<hr/>	<hr/>
Balance as of December 31, 2018	4,156	10,260	14,416
Net income for the period	31,174	–	31,174
Donations	–	(4,212)	(4,212)
	<hr/>	<hr/>	<hr/>
Balance as of December 31, 2019	35,330	6,048	41,378

The notes on pages 1 to 3 are an integral part of these financial statements.

Antigua and Barbuda Chess Federation

Statement of Cash Flows

For the period ended December 31, 2019

(expressed in Eastern Caribbean dollars)

	Year ended 2019 \$	Period ended December 31, 2018 \$
Cash flows from operating activities		
Net income for the year	31,174	4,156
Changes in working capital items:		
Receivables	(4,700)	(2,800)
Net cash used in operating activities	<u>26,474</u>	<u>1,356</u>
Increase in cash and cash equivalents during the period	26,474	1,356
Cash and cash equivalents, beginning of the period	<u>1,356</u>	–
Cash and cash equivalents, end of period	<u>27,830</u>	<u>1,356</u>

The notes on pages 1 to 3 are an integral part of these financial statements.

Antigua and Barbuda Chess Federation

Notes to Financial Statements

December 31, 2019

(expressed in Eastern Caribbean dollars)

1 Nature of operations

The principal activity of the Antigua and Barbuda chess Federation is to facilitate and promote the game of chess in Antigua and Barbuda.

2 General information

The Antigua and Barbuda Chess Federation is a non-profit Company formed on July 24, 2018 under the Laws of Antigua and Barbuda. The address of its registered office is Wooding Court Cnr. Church Street & Corn Alley P.O. Box St. John's Antigua.

3 Summary of accounting policies

(a) Overall considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below. These accounting policies have been used throughout all periods presented in the financial statements.

(b) Revenues

Revenue represents monies collected for membership dues, grants from the World Chess Federation "FIDE" and local sponsorship. Revenue is measured at the fair value of consideration received or receivable.

Antigua and Barbuda Chess Federation

Notes to Financial Statements

December 31, 2019

(expressed in Eastern Caribbean dollars)

4 Cash at bank

	2019 \$	2018 \$
Eastern Caribbean Amalgamated Bank	27,830	1,356
Total cash at bank	27,830	1,356

5 Receivables

	2019 \$	2018 \$
Reimbursement (Fide)	–	2,800
Reimbursement (Ministry of Sports)	7,500	–
Total receivables	7,500	2,800

Amount of EC\$7,500 is owed to the Antigua and Barbuda Chess Federation from The Ministry of Sports. The amounts relate to the subsidy approved for the CARIFTA games held in Curacao in March 2019.

6 Inventory

	2019 \$	2018 \$
Chess boards from Fide Americas 48 (2018:100)	3,888	8,100
Chess clocks from Fide Americas 20 (2018:20)	2,160	2,160
Total inventory	6,048	10,260

Antigua and Barbuda Chess Federation

Notes to Financial Statements

December 31, 2019

(expressed in Eastern Caribbean dollars)

7 Fide Grant for Chess development programme

	2019 \$
Fide Grant for chess development programme	<u>45,900</u>
Total Grant	<u>45,900</u>

The Antigua and Barbuda Chess Federation was granted US\$17,000/E\$45,900 to continue to development chess in Antigua and Barbuda.



ANTIGUA AND BARBUDA
CHESS FEDERATION

Ms. Sonja Johnson
Planning and Development Secretary
FIDE Fed Fund

Ms. Johnson,

In accordance with the signed agreement, below is the supporting evidence for the use of FIDE Fund.

Event:	8 th Carifta Games
Date:	18 th – 23 rd April 2019
Venue:	Curacao
No. Participants:	183
Evidence:	<ol style="list-style-type: none">1. Curacao Chess Federation Website : https://www.curacaochessfederation.com/carifta-awards-and-closing-ceremony.html2. Antigua and Barbuda Chess Federation Facebook Page: https://www.facebook.com/pg/AntiguanChess/photos/?tab=album&album_id=8311386272682213. Local Newspaper clippings : https://www.facebook.com/AntiguanChess/photos/a.831138627268221/831138933934857/?type=3&theater
Results:	Antigua and Barbuda sent two players, Jerry Aska and Atelia Bobb and a coach, Chester Grant to the 8 th Carifta Games in Curacao. Atelia Bobb placed third in the under 20 female subcategory.

Event:	Donation to Public Library
Date:	26 th June 2019
Venue:	Antigua and Barbuda
Evidence:	<ol style="list-style-type: none">1. Antigua and Barbuda Chess Federation Facebook Page: https://www.facebook.com/pg/AntiguanChess/photos/?tab=album&album_id=831119020603515

Event:	Ratings Development Tournament – Blitz (2019)
Date:	3 rd August 2019
Venue:	National Public Library, St. John's, Antigua
No. Participants:	10
Evidence:	1. Antigua and Barbuda Chess Federation Facebook Page: https://www.facebook.com/pg/AntiguanChess/photos/?tab=album&album_id=854312638284153
Results:	The Antigua and Barbuda Chess Federation invited one player from Barbados to participate in the Blitz rating tournament. Four players were able to receive a Blitz rating due to this tournament and funding provided by FIDE.

Event:	Ratings Development Tournament – Rapid (2019)
Date:	4 th August 2019
Venue:	National Public Library, St. John's, Antigua
No. Participants:	9
Evidence:	1. Antigua and Barbuda Chess Federation Facebook Page: https://www.facebook.com/pg/AntiguanChess/photos/?tab=album&album_id=854321541616596
Results:	Three players obtained their rapid ratings from their participation in this tournament.

Event:	Announcement of Chess in Schools
Date:	14 th August 2019
Venue:	St. John's, Antigua and Barbuda

Evidence
:

Wednesday August 14, 2019

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THE DAILY Observer

Chess Federation in talks to implement new programme in schools

By Carlena Knight

Government and private schools in Antigua and Barbuda could, in the near future, be participating in a pilot computer-based programme for chess.

This was revealed by the Communications Officer for the Antigua and Barbuda Chess Federation, **Hannibal Fleming**, who was a guest on the *Good Morning Jojo Sports* show yesterday.

The programme, according to Fleming, is one of the ways whereby the Federation is hoping to attract younger players to the mind sport.

"We are looking to do a pilot programme here with a few private and government schools. We are talking to several people on the ground about that, where we are going to introduce a kind of cinematic way where the kids will watch the videos. There are exercises at the end of the videos and then there will be workout sessions at the end where they will get to play with the pieces and eventually what we want to do is to bring [up] the level of competition in Antigua and Barbuda ...," he said.

The initiative will be in partnership with India.

Fleming shared his concern over the membership of the federation, as, according to him, the majority of their members are college students who are currently overseas.

"We keep getting members who are looking to go off



to college so we have about 20 members who are very active; but of half of those members most of them are looking to go back to school...so this pilot programme is one avenue I think will help to boost our numbers."

No official date has been given for when the programme will be implemented, but talks are still ongoing. Fleming is however encouraging interested persons to come to the National Public Library on Saturdays.

"They can come to the public library every Saturday from 1 till 4 where Chester Grant, the president, and Seymour Smith, VP, will be there, but the first piece of the pilot programme we may just roll it out with the public library. It is a computer-based programme where the kids will be able to use that but we are speaking to people in the

Ministry. We have to get computer labs set up. We also have to have a game room, but it can actually be the same lab; but that is still in the works.

"It is not fully rolled out yet, we are just letting the general public know that is the direction, the long term plan of the Federation."

Fleming concluded by sharing some of the benefits of playing chess.

"Children who play chess actually improve a grade point average. If you are a B student you can up to an A; if you are a C student it

will bring you up to a B. That's because it's very tactical, it's critical thinking, it's planning, execution and improvisation," he said.

"Secondly, people who play chess into their elderly years, do not suffer from Alzheimer's or any of those mental diseases. It is definitely a form of mental exercise that can help you to stave off some of these ailments that come on."

Interested parties are asked to contact the President of the Antigua and Barbuda Chess Federation, Chester Grant, at 726-4908.

October 13 DINNER/HAIR PRESENTATION

Caribbean Academy of Cosmetology & Trichology presents its Annual Dinner/Hair Presentation at White House, Dennis Cocktail Bar & Restaurant, Fryes Estate, on Sunday 13th October at 6:30 pm. Dress code, semi-formal. Please call 773-6681 or 561-1305 for more information; proceeds in aid of advanced training in Iceland and Norway.

MARCHING BAND

The Grays Green Marching Band hereby informs the general public that it is now available to perform for church marches, church concerts, funerals etc. For more information, please contact Lester "Willie Wawa" Willock at 771-1848 or 561-9168.

SALES - GOODS

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Event:	ABCF Summer Blitz (2019)
Date:	17 th August 2019
Venue:	National Public Library, St. John's, Antigua
No. Participants:	9
Evidence:	1. Tournament Result on FIDE website: https://ratings.fide.com/tournament_report.phtml?event16=227250
Results:	One player obtained their Blitz rating from this tournament.

Event:	ABCF Summer Rapid (2019)
Date:	18 th August 2019
Venue:	National Public Library, St. John's, Antigua
No. Participants:	7
Evidence:	1. Tournament Result on FIDE website: https://ratings.fide.com/tournament_report.phtml?event16=227251
Results:	One player obtained their Rapid rating from this tournament.

Event:	1 st FIDE Americas Caribbean Cup
Date:	23 rd August 2019 - 27 th August 2019
Venue:	Barbados
No. Participants:	33
Evidence:	1. Barbados Chess Federation Facebook Page: https://www.facebook.com/pg/Barbados-Chess-Federation-1682232022039080/photos/?tab=album&album_id=2365119173750358&ref=page_internal 2. Chess Result website: https://chess-results.com/tnr465132.aspx?lan=1&art=4&turdet=YES
Results:	Antigua and Barbuda was represented by two players, Chester Grant and Sakim Silston, at the 1 st FIDE Americas Caribbean Cup. The FIDE funding covered Sakim's registration fee of \$150 USD. In this tournament, Sakim obtained a FIDE Standard rating while Chester improved his standard rating by 21 points.

Event:	St. Lucia Rating Development Tournament
Date:	5 th – 7 th October 2019
Venue:	Castries, St. Lucia
No. Participants:	10
Evidence:	1. Tournament Result on FIDE website: https://ratings.fide.com/tournament_report.phtml?event16=233667&t=0
Results:	Andre Warner was sent to represent Antigua and Barbuda. He gained experience by playing opponent that were stronger than himself. Also, he aided in increasing the average number of games played by our top ten players, which was part of our KPI.

Chester Grant
 President,
 Antigua and Barbuda Chess Federation

**ANTIGUA AND BARBUDA
 CHESS FEDERATION INC.**



APPENDIX C - KEY PERFORMANCE INDICATORS

NATIONAL CHESS

FEDERATION (NCF): Antigua and Barbuda Chess Federation

CONTINENT: America (2.3.5)

DEVELOPMENT LEVEL: 5

PERIOD: 01/01/2020 – 31/12/2020

Key Performance Indicators (KPIs)¹ are the critical (key) indicators of progress toward an intended result.

The NCF is required to measure the effectiveness of its programmes using the KPIs listed below. It is possible that a Federation may not be able to report on a particular KPI and this will be taken into consideration at the end of the reporting period. NCFs can also make use of the '**Comments**' field as required. The NCF is also allowed to include any additional KPIs that it considers to be relevant for reporting purposes.

Key Performance Indicators (KPIs)	Baseline-2018 ²	End of Period	Baseline 2019	End of Period	Comments
No. of FIDE rated players	7	12	9	12	
Certified Arbiters	3	5	5	7	KPI Achieved
Certified Trainers	1	2	1	2	
Average rating of top 10 players	1256	1300	961	1200	
Average no. of rated games by top 10 players	14	21	24	21	KPI Achieved
No. of participants in international chess tournaments	5	6	0	5	
No. of Players on FIDE List	15	23	31	40	KPI Achieved
No. of Affiliated clubs	0	3	5	7	KPI Achieved
No. of School Chess Teachers	0	3	5	7	KPI Achieved

¹ <https://kpi.org/KPI-Basics>

² NCF to populate these fields with the current values of each KPI as at the beginning of the programme/project period.



APPENDIX C - KEY PERFORMANCE INDICATORS

Key Performance Indicators (KPIs)	Baseline-2018 ²	End of Period	Baseline 2019	End of Period	Comments
No. of schools with chess programmes	0	4	5	6	KPI Achieved
No. of students in chess in school programmes	0	20	25	40	KPI Achieved
No. of Positive or neutral articles & media coverage incl. social media	Not Available	5	5	6	KPI Achieved
No. of chess sponsors	3	5	3	5	
No. Of Strategic Partners e.g. NOC	0	1	1	2	KPI Achieved
OTHER-Please specify	-	-			

On behalf of FEDERATION

President, Antigua and Barbuda Chess Federation

Date: January 15, 2020

**ANTIGUA AND BARBUDA
CHESS FEDERATION INC.**



APPENDIX D – REPORT ON FUNDING

NATIONAL CHESS FEDERATION (NCF): Antigua and Barbuda Chess Federation

CONTINENT: America (2.3.5)

DEVELOPMENT LEVEL: 5

Please complete ALL requested fields in this report.

1. Programme/Project Name:

Chess School Programme

2. Programme/Project Dates:

School Chess Programme - 2019-2020

3. Summary of Project Outcomes:

- The federation donated 40 chess sets to 4 schools in Antigua and Barbuda. Also, two chess sets were donated to promising students.
- There are now five chess clubs recognised by the federation. Each with their own teachers.
- The federation purchased 100 chess software license for teaching chess in schools.

4. Breakdown of Funding Usage (Please provide supporting documents as far as possible):

100 chess software license - \$2,700XCD or \$1000USD
Chess in School Initiative Introductory fee - \$300XCD or \$111.11USD
Chess Equipment Donation - \$5100XCD or 1888.89USD
Total : \$8100XCD or \$3000USD

5. Any funds not yet used? No

If Yes, please provide reasons and details on how and when the funds will be utilised:

The Federation requested \$6000USD for this programme but received \$3000USD. All the funding for this programme was used to facilitate the completion of projects outlined in the summary.



APPENDIX D – REPORT ON FUNDING

6. Lessons Learned/Future Improvements:

- The federation may consider developing its own teaching software. This will reduce future expense and also overcome any language barrier that may arise from using foreign software.
- The federation should have started with a small number of schools. A smaller number of schools would have made the weeding out of any kinks in the programme easier. The introduction of any further programme will need to start small then weed out any kinks and then expansion.

On behalf of FEDERATION

President Antigua and Barbuda Chess Federation

Date: January 15, 2020

**ANTIGUA AND BARBUDA
CHESS FEDERATION INC.**



APPENDIX D – REPORT ON FUNDING

NATIONAL CHESS FEDERATION (NCF): Antigua and Barbuda Chess Federation

CONTINENT: America (2.3.5)

DEVELOPMENT LEVEL: 5

Please complete ALL requested fields in this report.

1. Programme/Project Name:

- Antigua and Barbuda Chess Federation development

2. Programme/Project Dates:

Antigua and Barbuda Chess Federation development 2019-2020

3. Summary of Project Outcomes:

- Two players has been given a FIDE rating, one a standard rating and the other a blitz rating. Two other have received a partial rating.
- The ABCF has sent members to participate in the following tournaments:
 1. Carifta Games (2 players and Coach were sent)
 2. 1st FIDE Americas Caribbean Cup (2 players were sent)
 3. St. Lucia Rating Development Tournament (1 player was sent)
- We hosted two blitz and two rapid tournaments with the hopes of increasing the number of FIDE players and the average number of games played by players. The blitz tournaments were nine rounds each, while the rapid tournaments were five rounds each, giving a total of 28 games played by participants and exceeding the average number of rated games goal of 21 for the top ten players.
- Number of Chess Teachers in school has been increased by five. Thus exceeding our goal of an increase in Chess Teachers in school which was three teachers.

4. Breakdown of Funding Usage (Please provide supporting documents as far as possible):

Carifta Games - \$11,439XCD or \$4,236.67USD
Tournament Expenses - \$5,093XCD or \$1,886.30USD
Donation to National Public Library (location of the federation's weekly meetups) - \$1,500XCD or 555.56 USD
Dues – \$1,157XCD or \$428.52USD
Bank Charges - \$240XCD or 88.89USD
Loss on Foreign Exchange - \$231XCD or \$85.56USD
Promotion and Marketing - \$1,700XCD or 629.63USD
Total : \$21,360.05XCD or \$7911.13USD



APPENDIX D – REPORT ON FUNDING

5. Any funds not yet used? Yes

If Yes, please provide reasons and details on how and when the funds will be utilised:

The Federation requested \$14,000 USD for this programme. The Federation used \$7911.13 USD of this funding. There is a remaining \$6088.87 USD.

Reasons for remaining Balance:

- We were unable to participate in the planned Jamaican Tournament because of the event's cancellation.
- The 1st FIDE Caribbean Cup was hosted in Barbados and served as a substituted for the planned Barbados Tournament. The funding for the 1st FIDE Caribbean Cup was supplied by Confederation of Chess for Americas.
- Our President, Chester Grant, participated in a FIDE Arbiters' Training Session funded by Bahamian Federation.

Our current planning for this year involves the return of Antigua and Barbuda to the Carifta Games and also to the 44th Chess Olympiad. The federation intends to use the balance of the funding to assist in the participation in these games.

6. Lessons Learned/Future Improvements:

-Tickets for the Carifta Games were purchased close to the deadline for the tournament. This cause the price of the tickets to be inflated. In the future, tickets should be purchased much further in advance and discounts should be requested.

-The executive needs expansion in order to carry the load necessary for the organization to function efficiently and effectively.

-Weekly meetups need to be transformed from playing session to teaching sessions, so that the caliber of players can improve.

On behalf of FEDERATION

President Antigua and Barbuda Chess Federation

Date: January 15, 2020

**ANTIGUA AND BARBUDA
CHESS FEDERATION INC.**