

Chess in Schools and Communities
Company Limited by Guarantee
Trustees' Report & Financial Statements
31 August 2025

FLINTHAM MACKENZIE AUDIT LIMITED

Chartered accountants & statutory auditor
277-279, Chiswick High Road
London
W4 4PU

Chess in Schools and Communities

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2025.

Chair's report

Reference and administrative details

Registered charity name Chess in Schools and Communities

Charity registration number 1133120

Company registration number 07017640

Principal office and registered office 44 Baker Street
London
W1U 7RT

The trustees

Stephen Meyler
Alison Sharp
William Watson
Isabel Keen
Stephen O'Connell CBE
Christopher John Clark (Appointed 12 February 2025)

Auditor Flintham Mackenzie Audit Limited
Chartered accountants & statutory auditor
277-279, Chiswick High Road
London
England
W4 4PU

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Structure, governance and management

The Trustees present their annual report together with the audited financial statements of charity for the year ended 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). Since the group and the charity qualify as small under section 383 of the Companies Act 2006, the group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

a. Constitution

Chess in Schools and Communities is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 14 September 2009.

b. Methods of appointment or election of Trustees

The management of the Group and the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The day-to-day running of the organisation is delegated to senior staff comprising: the Chief Executive and the Chief Operating Officer who are part of a four-person SMT. In 2016 the charity appointed a Head of Safeguarding. In 2025 the charity appointed a Deputy Head of Safeguarding and expanded the London team to 6 staff.

The Trustees meet regularly to discuss issues of strategic direction concerning the model for chess teaching in schools, fund raising strategies and public affairs. The Trustee meetings determine the strategic plan, consider performance against the plan, maintain the risk register and approve the budget prepared by the Chief Executive.

d. Policies adopted for the induction and training of Trustees

Trustees are given an introduction to the organisation and the role of a Trustee by the Chief Executive and Chief Operating Officer through attendance at regular Trustee meetings, charity fundraising activities and events associated with the delivery of the core programme. All new Trustees are given a copy of the Charity Commission's publication CC3 which describes their legal duties and responsibilities. Trustees receive a comprehensive update from the Chief Executive three times a year and relevant documentation including end of term reports, fund raising, school contributions, performance against strategic plan, reports from individual boroughs, press cuttings and updates on the charity's public affairs campaign. Trustees also attend the charity's flagship event, the London Chess Classic, details of which are at www.londonchessclassic.com. The Chair of Trustees is also invited to the annual Senior Staff meeting.

e. Remuneration policy

The Chief Executive and Chief Operating Officer complete a review of all staff's remuneration, including Senior Management, taking into account the economic indicators and the charity salary

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market. The Board of Trustees will review the CEO and COO's remuneration, using comparable organisations as a benchmark.

f. Financial risk management

The Trustees have assessed the major risks to which the Group and the charity are exposed, in particular those related to the operations and finances of the Group and the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks

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Year ended 31 August 2025

Objectives and activities

a. Objectives

The charity's objects per the Memorandum of Association are:

- The advancement of education for the public benefit by promoting the mental and moral development and improvement of young people, in particular those who are socially and economically disadvantaged, through the promotion, teaching, coaching, playing and competition of chess.
- The advancement of amateur sport, including the encouragement of community participation, for the public benefit, through the promotion, teaching, coaching, playing and competition of chess.
- The promotion of social inclusion for the public benefit through the promotion, teaching, coaching, playing and competition of chess among those who are socially excluded as a result of unemployment, financial hardship, old age, ill health or disability.

These objectives are pursued by the delivery of weekly chess lessons and after schools' clubs by CSC tutors and volunteers, the provision of chess sets, equipment and our curriculum to all schools, libraries and youth clubs which join our scheme. The organisation of tournaments in local boroughs and the London Chess Classic. The charity works principally in boroughs with a high proportion of children eligible for Pupil Premium and boroughs with high level of deprivation as measured by the Index of Multiple Deprivation.

b. Activities undertaken to achieve objectives

The principal objectives for the 2024/2025 academic year were managed growth in the core activity, to substantially expand the prison programme which had begun to gain momentum in 23/24 after being halted during Covid and securing a major corporate sponsor for core activity as well as further developing our mass participation events. The charity also sought to expand in the West Midlands. To support the expansion, training courses and tutor recruitment drives were held around the country and the charity engaged new trainers as well as vigorously promoting its CPD courses for schoolteachers and TAs in supported schools.

The schools' growth target was achieved and following a meeting between the Chief Executive and the prisons minister, the prison programme gained momentum with not only more weekly clubs established, but also greater participation by prisons in online competition.

The number of number of schools with weekly chess activity grew to 336, with Regional Organisers reporting healthy rates of renewals and new schools joining the programme. To support the extra activity and further future expansion, new Regional Coordinators were appointed in Salford, Gloucestershire, West Wales, Newcastle, London and Cumbria. To assist in expansion in the West Midlands, a member of the head office staff took over the role of Regional Organise.

The charity also focused on increased efforts to recruit tutors from universities and colleges, particularly in London and Birmingham.

Many schools that had chosen to deploy funds received from the Department for Education to fund a CSC-led programme were retained into the 25/26 academic year. There was a steady flow of requests from schools for chess equipment, our curriculum and teacher training. Interest from libraries was particularly strong after the programme recovered slowly after covid in the previous two years. Thanks to the charity's strong financial position, fees charged to schools remained broadly the same as in the previous three years or were increased marginally. The charity instituted a pay increase for tutors.

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The charity continued to support all state schools and libraries, 230 in all, who requested help in the form of equipment, learning materials, consultancy, teacher training or tutor and Regional Organiser visits. We also expanded our links with local authorities and Academy Trusts by running bespoke tournaments around the country.

The APPG on Chess was successfully reestablished and began to lobby the government to reinstitute the support for chess that was initiated in 2023. All in all, a very good year.

Training

Nine training courses were held across the country in London (3), Preston, Liverpool, Leeds, Bristol, Manchester and Birmingham, and two online courses. A total of 124 delegates attended. The charity has engaged a third trainer for the 25/26 academic year. The full-day courses are simultaneously designed for teachers and chess players and cover presentation techniques, classroom management skills, and safeguarding material as well as our curriculum. The CPD course, lasting two hours, is offered to every participating school or supported school and is designed for teachers who wish to run a chess club. The charity continued to encourage tutors to further their professional development by participating in the more advanced courses offered by the European Chess Union.

Newham

The collaboration with Newham Borough Council goes back to the early years of the charity. A subsidy from the council enables the charity to allocate an RO specifically to Newham and to give schools in the borough extra lessons and tournament opportunities. More schools joined the programme in 24/25, and another successful end of year tournament was staged at Stratford Town Hall in June 2025. The charity is grateful for the continuing support of Newham Borough Council. The arrangement was renewed for 25/26, despite funding pressures.

Liverpool

The charity continued to expand on Merseyside, thanks in part to the successful efforts of the Chief Executive to secure significant sponsorship from local government and business. The funds were deployed both to bring the 2025 British Chess Championships to the city and to create a month-long wraparound festival, beginning with ChessFest Liverpool. Funds were also secured to add new schools and libraries to the charity's network in Liverpool. The charity would like to record its gratitude to Liverpool City Council for its continuing support and to the Liverpool BID Company for its support of the chess festival.

Once again, the annual CSC Merseyside tournament was staged in the splendid surroundings of the historic St Georges Hall with over 300 children. Due to increasing demand, the charity supported the creation of a second after-school junior chess club in South Liverpool to complement the one in North Liverpool Academy. The charity's first Centre of Excellence was inaugurated at Whitefield Primary School enabling CSC tutors to access teaching skills from staff while the school benefits from extra CSC provision. The school surprised their peers when they won the schools' competition at the London Chess Classic ahead of 20 other schools, many with a far longer chess tradition. When news of this achievement spread amongst the local community, Liverpool Football Club kindly agreed to give the children a stadium tour as a reward for their exceptional achievement. Liverpool is now the second largest CSC project after London and the largest in any borough.

School tournaments

The CSC Grand Prix continued to operate at full capacity, with every tournament a sellout and once

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again, was planned to climax at the London Chess Classic. The charity expanded its programme of school tournaments across all regions. In addition to the tournaments run at Newham and Liverpool mentioned above, there were events held at the Guildhall, run on behalf of the City of London Corporation, at Kensington Town Hall and Westminster City Hall, hosted by the Lord Mayor of the borough in his offices overlooking Buckingham Palace. Tournaments were staged for the Bellevue Place, GLF and Boleyn Educational Trusts. As well as being a great day out for the participants, these tournaments help develop confidence and self-esteem and introduce children to their peers from other schools with whom they have a common interest in chess. School leagues were established in Hackney, Leeds, Tower Hamlets, Liverpool and Stepney. It was also pleasing to note increasing success for children at CSC schools in mainstream tournaments, such as EJCOA, ECF and Delancey UKCC.

Webinars

In January 2025, CSC began a programme of free webinars, open to anyone, but aimed at children aged 7-13 who knew the basics of chess but wanted to develop their tactical skills. Each webinar lasted one hour and was followed by an online tournament for participants. After a successful pilot series of 10 weeks, the programme was extended into the summer term, covering topics such as checkmates, captures, openings, and double attacks. Alongside the webinar programme, our tutors recommended 50 of the most promising chess players from our school programme for free places in a series of new online masterclasses. These tutorials were delivered to groups of 6-10 children outside school hours, using a newly designed curriculum that extends the material we normally teach in the classroom. Participants were encouraged to make use of the online accounts CSC provided to further develop their chess skills. We intend to expand this programme in the next academic year.

Ukrainian Refugees

The charity greatly increased its support for Ukrainian refugees and Ukrainian children in the war zone, thanks to support from the Orp Foundation and private donors. The Chief Executive visited Odessa in May 2025, where he met children attending a tournament held underground and gave his support to the work done by Grandmaster and local councillor Natalia Zhukova. This visit received considerable publicity through the Daily Telegraph's Ukraine podcast, whose contributing journalists also came to the tournament. The charity supported children from Odessa and Lviv to attend a tournament in the Romanian city of Iasi in the east of the country in June 2025. The Chief Executive attended and gave a presentation at a chess in schools conference and met local politicians. More funds were deployed to support Ukrainian refugees in the UK to receive coaching and to fund tournament expenses. This support enabled one of the country's most promising young players, Svyatoslav Bazakutza, to qualify for the International Master title and achieve a Grandmaster result. Another Ukrainian child was able to attend the British Chess Championships where he scored well in the Major Open tournament. Several Ukrainian refugees have been through the charity's training programme and are working as chess tutors and is anticipated that one will shortly be appointed as a Regional Coordinator. More financial support to Ukrainian children to enable them to compete at European representative events is planned. This work will continue for as long as necessary.

Online Chess Clubs

The charity continues to distribute thousands of ChessKid memberships each year to children in our schools' programme, including over 1,000 Gold accounts, each worth \$49. So far CSC has distributed accounts to 63,058 children who had completed 764,179 puzzles and played 593,779 games. 742 of our pupils had reached the 'KING' level, the highest. The club for secondary schools on Lichess continued to expand and a tournament was staged in conjunction with the English Chess Federation.

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Prisons

The programme was given a major boost in January 2025 when the Chief Executive was able to meet Lord Timpson the Minister for Prisons. The programme expanded significantly and for the first time the number of prisons rose above the pre-covid level. This is largely thanks to the support of volunteer tutors and the work of our volunteer Prisons Coordinator Peter Sullivan. The appointment of a Prisons Coordinator for prisons outside of London will be made soon. Regular weekly clubs were run in 12 prisons and the programme of extra visits from leading players and chess clubs continued at HMP Wandsworth, which in common with HMP Isis, requested and received a second club each week. Work continued to begin clubs at four Young Offender Institutions and a club began at one, HMP Feltham. Participation in official FIDE World Prisons Championships held online continued. Four prisons represented England in the first FIDE Continental Online Prisons Chess Championships in July 2025. An England Open team included players from HMP Winchester, HMP Highpoint and HMP Wormwood Scrubs, and a Youth team from HMP/YOI Isis won the gold medal in their section.

Community Activity

The charity continued to support applications from community-based chess clubs, not only of new clubs in West Wales, Spitalfields Market in the City of London and many other places. The charity also ran weekly chess clubs for the Mongolian Community Association and Castlehaven Community Centre in London, as well as providing chess equipment and materials to new libraries clubs in Staffordshire, and Teesside, the Afghan and Central Asian Centre in Staines and a network of libraries in Nottingham.

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Achievements and performance

a. Main achievements of the charity

5th ChessFest

The fifth ChessFest was staged at Trafalgar Square on July 13th, 2025, supported by XTX Markets. The attendance was again around 23,000, making it by far the largest chess event in the UK. The family-friendly, free chess festival included lessons, giant chess matches, simultaneous displays, internet chess challenges and a living chess display.

The activities were conducted by charity tutors, volunteers, members of the England chess team and the Providers performance company.

Satellite events were held at the Liverpool One shopping centre in Chavasse Park, in Hull, and, for the first time, at Portishead near Bristol. Over 300 children from CSC schools were invited to 2 days of activities outdoors in Manchester Square Gardens W1. Schools from outside London benefited from travel grants. We were delighted to welcome the Chancellor of the Exchequer, Rachel Reeves MP to these events.

The charity is grateful to XTX Markets for supporting ChessFest. Preparation for a 6th ChessFest at Trafalgar Square are well advanced, and we intend to have more satellite events around the country. A video and photographs from all ChessFests can be found at Chess-Fest.com.

15th London Chess Classic

Thanks to support from XTX Markets, the London Chess Classic was restored to its former glory and staged at the Emirates Stadium in November and December 2025. The elite event saw a popular home win for the English Grandmaster Gawain Jones. Staging the tournament at such an iconic venue as the home of Arsenal Football Club gave the event an enormous boost, particularly for its profile and we were able to invite former world championship candidate Shak Mamedyarov from Azerbaijan as well as Vidit Gujarathi of India, also in the world's top 20 at the time, and the women's world champion Ju Wenjun of China. The 2025 LCC Schools' Festival welcomed 800 children from the CSC Schools' Programme around the country to the Emirates Stadium for a day of fun chess activities. These included: - chess lessons from CSC tutors - simultaneous games against chess masters- the chance to meet and possibly play a game against a chess grandmaster" tournaments against their peers from across the country. This was the first time since Covid that a full schools programme at the LCC had been staged.

The closing dinner, staged at the Dorchester Hotel, was again a successful fund raiser for the charity, as was the ProBiz Cup. There was a substantial chess festival held alongside the main event with a strong Open tournament and numerous events for amateurs, as well as the final of the CSC Grand Prix. The intention for 2025 is to increase the size of the Elite field.

Public Affairs

Efforts to engage the new government were redoubled with the revival of the APPG on chess. We were able to recruit many new members; due the new large intake elected in July 2024. The charity was pleased that many of the 41 schools who received money from UKGOV via the DfE for chess, remained in the charity programme by deploying their own funds. It is worth noting that a recent FOI

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request showed that there were 76 schools who benefitted from DfE funds, so CSC worked with over half. The initial pilot by the DfE was generally very well received by schools. CSC was invited by the DfE in August 2025 to a roundtable to discuss a forthcoming government paper on support for enrichment. We are hopeful that support will be renewed for chess teaching in schools. The charity would like to record its gratitude for the continuing support for chess from the Chancellor of the Exchequer and the members of the APPG.

Website

A complete revamp of the website chessinschools.co.uk was successfully completed. This enabled the charity to better showcase and publicise its activities, raise funds as well as providing a platform for our first ever detailed impact report. The news archive provides a permanent and up-to-date record of the charity's activities and achievements.

Fundraising

XTX Markets

XTX Markets employees and principals continued to support the charity both individually and through the company's charitable arm. This support will enable us the charity to substantially increase its activities.

John Lyon's

The charity continued to deliver an expanded programme in schools, libraries, and community centres in north and west London thanks to a grant from the John Lyon's Charity.

ORP Foundation

The charity received a grant to support expansion of the core programme, specifically in Somerset, Hull and London and to expand its work with refugees. Funds were also deployed to enable the charity to employ refugees, particularly from Ukraine, as tutors.

Portal Trust

The charity continued to deliver an expanded programme in schools, libraries, and community centres in Greenwich, Hackney, Islington, Lambeth, Lewisham, Newham, Southwark, Tower Hamlets, and Wandsworth, thanks to a grant from the Portal Trust.

Supporters

XTX Markets and employees
John Lyon's Charity
ORP Foundation
Portal Trust
Google DeepMind
Scheinberg Foundation
Orbis Investments
Esmee Fairbairn
Goldman Sachs
Newham Borough Council

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Liverpool City Council
Liverpool BID Company
Sherrifs' and Recorder's Fund
The Vincit Foundation
Peter Harrison
Peter Davies
Good Thinking Society
Harpur Trust

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Year ended 31 August 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Of the total reserves of £1,596,610, of which £415,081 (2024: £1,331,066 and £273,549) relate to restricted projects as prescribed by the donors. Actual unrestricted reserves at 31 August 2025 were £1,181,529 (2024: £1,057,517). This amount is higher than the Trustees' policy, but the excess has been set aside for the future expansion of the charity and support of the charity's flagship events for which external support cannot always be guaranteed. The policy is under regular review by the Trustees and is part of the revised Strategic Plan which was approved by the Trustee Board in February 2025.

Since there is a continuing expectation for school receipts to remain strong and to cover tutor fees, the Trustees have decided that reserves can be further reduced to support increased expenditure on new Regional Organisers and on any suitable projects to expand the charity should they arise.

c. General review

Once again, the charity did not need to deploy reserves to fund core activity and enjoyed a surplus in the year to 31/08/2025 as donations and school receipts remained robust. Prices to schools are expected to remain unchanged in 2025/26 as the charity uses its reserves to absorb inflationary and budgetary pressures.

The core delivery to schools and the staging of ChessFest and the London Chess Classic remained the focus of charitable expenditure. Total expenditure for the year ended 31 August 2025 amounted to £1,739,558 (2024: £1,474,651). Total income including provision for Gift Aid not received at year end was £1,993,363 (2024: £1,241,748). The charity achieved a surplus, after net gains on investments amounting to £265,525 (2024: deficit of £148,363). Prior to the gains on investments the charity achieved a surplus of £253,805 (2024: deficit of £232,903).

At 31 August 2025 the Group had net assets of £1,596,610 (2024: £1,331,066).

d. Investments policy

The main objectives for the charity's investment portfolio are to preserve the charity's reserves in real terms, deliver a reasonable overall total return and for the portfolio to be sufficiently liquid to fund cash flow shortfalls and any unfunded commitments that may arise. The total return target for the investment portfolio has been set at inflation plus 3.5% p.a. net of fees.

A reasonable level of capital volatility within the investment portfolio is considered by the Trustees to be acceptable given the charity's risk and return objectives but the portfolio should be well diversified across asset classes and individual investments should be in line with a standard medium risk profile.

The charity precludes any direct investment in tobacco companies. The Trustees accept that some collective investment schemes may have exposure to tobacco stocks. However, the investment manager will monitor the position of these collective investment schemes to ensure this is kept to a

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minimum.

In principle the Trustees wish to be responsible investors. Therefore, the investment manager is expected to take account of environmental, social and governance (ESG) issues in their investment analysis and decision-making process and engage with company management where appropriate.

e. Principal risks and uncertainties

The Trustees frequently assess risks presented to it during board meetings and update a risk register accordingly.

Plans for future periods

The main plans and objectives for 25/26:

- Continued managed growth up to 20%.
- Renewed efforts to expand prison activity with an ambitious target to reach 20 prisons in 25/26.
- Secure government support for a chess in school's programme.
- Further expand the tutor base and enhance options for professional development.
- Increase the number of regional organisers and expand into new areas.
- Organisation of more chess teaching courses for online and in-class delivery.
- Organisation of a 2025 London Chess Classic, subject to funding.
- Organisation of a 2026 ChessFest and to spread ChessFest to other venues around the UK.
- Continue the focus on growth in areas where activity per capita is lowest. such as the West Midlands.
- The continuation of a public affairs campaign.
- To develop the ChessKid club and the online offering for secondary school children on Lichess.
- Seek to keep school contributions to a minimum.
- Enhance the welfare of our tutor and volunteer base.
- Devote more resource to corporate fund raising.

Details of the charity's work can be seen at:

- www.chessinschools.co.uk
- www.chess-fest.com
- www.londonchessclassic.com
- www.facebook.com/chessinschoolsandcommunities/
- www.instagram.com/schoolschess/
- x.com/schoolschess

Our impact survey is available at: <https://www.chessinschools.co.uk/csc-impact-report>

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Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that: so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and that Trustees have taken all the steps that ought to have been taken as Trustees in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Flintham Mackenzie Audit Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees. Approved by order of the members of the board of Trustees and signed on their behalf by:



Alison Sharp

Trustee

Date: 21/05/26

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Independent Auditor's Report to the Members of Chess in Schools and Communities

Year ended 31 August 2025

Opinion

We have audited the financial statements of Chess in Schools and Communities (the 'Parent Charitable company') and its subsidiary (together referred to us 'group') for the year ended 31 August 2025 which comprise the consolidated statement of financial activities (including income and expenditure account), the consolidated statement of financial position, the charity statement of financial position, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the requirements of the Charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 August 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of Chess in Schools and Communities *(continued)*

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Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Year ended 31 August 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Chess in Schools and Communities

Company Limited by Guarantee

Independent Auditor's Report to the Members of Chess in Schools and Communities *(continued)*

Year ended 31 August 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, general data protection regulations and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102), the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and

Chess in Schools and Communities

Company Limited by Guarantee

Independent Auditor's Report to the Members of Chess in Schools and Communities *(continued)*

Year ended 31 August 2025

- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the yearend for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Chess in Schools and Communities

Company Limited by Guarantee

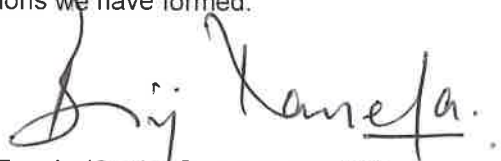
Independent Auditor's Report to the Members of Chess in Schools and Communities *(continued)*

Year ended 31 August 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charitable company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulation 2008. Our audit work has been undertaken so that we might state to the Charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Brij Taneja (Senior Statutory Auditor)

For and on behalf of
Flintham Mackenzie Audit Limited
Chartered accountants & statutory auditor
277-279, Chiswick High Road
London
W4 4PU

21 May 2026

Chess in Schools and Communities

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	510,258	787,000	1,297,258	594,439
Charitable activities	6	624,732	—	624,732	623,211
Other trading activities		17,417	—	17,417	1,800
Other income		24,560	17,211	41,771	22,298
Total income		<u>1,176,967</u>	<u>804,211</u>	<u>1,981,178</u>	<u>1,241,748</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies		2,204	—	2,204	368
Investment management costs	7	7,059	—	7,059	6,570
Expenditure on charitable activities	8,9	1,066,966	662,679	1,729,645	1,467,713
Taxation	11	650	—	650	—
Total expenditure		<u>1,076,879</u>	<u>662,679</u>	<u>1,739,558</u>	<u>1,474,651</u>
Net gains on investments	12	23,905	—	23,905	84,540
Net income/(expenditure) and net movement in funds		<u>123,993</u>	<u>141,532</u>	<u>265,525</u>	<u>(148,363)</u>
Reconciliation of funds					
Total funds brought forward		1,057,536	273,549	1,331,085	1,479,429
Total funds carried forward		<u>1,181,529</u>	<u>415,081</u>	<u>1,596,610</u>	<u>1,331,066</u>

The consolidated statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 24 to 35 form part of these financial statements.

Chess in Schools and Communities
Company Limited by Guarantee
Consolidated Statement of Financial Position
31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	16	948,753	922,098
Current assets			
Debtors	17	769,678	64,570
Cash at bank and in hand		763,404	469,459
		1,533,082	534,029
Creditors: amounts falling due within one year	18	847,725	87,561
Net current assets		685,357	446,468
Total assets less current liabilities		1,634,110	1,368,566
Creditors: amounts falling due after more than one year	19	37,500	37,500
Net assets		1,596,610	1,331,066
Funds of the charity			
Restricted funds		415,081	273,549
Unrestricted funds		1,181,529	1,057,517
Total charity funds	22	1,596,610	1,331,066

These consolidated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These consolidated financial statements were approved by the board of trustees and authorised for issue on 21 May 2026, and are signed on behalf of the board by:



Alison Sharp
Trustee

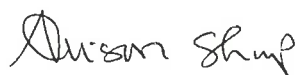
The notes on pages 24 to 36 form part of these financial statements.

Chess in Schools and Communities
Company Limited by Guarantee
Standalone Statement of Financial Position
31 August 2025

Charity Balance Sheet	2025	2024
	£	£
Fixed assets		
Investments	948,754	922,099
Current assets		
Debtors	847,638	142,510
Cash at bank and in hand	671,652	387,544
	<u>1,519,290</u>	<u>530,054</u>
Creditors: amounts falling due within one year	<u>836,672</u>	<u>82,561</u>
Net current assets	<u>682,618</u>	<u>447,493</u>
Total assets less current liabilities	<u>1,631,372</u>	<u>1,369,592</u>
Creditors: amounts falling due after more than one year	<u>37,500</u>	<u>37,500</u>
Net assets	<u>1,593,872</u>	<u>1,332,092</u>
Funds of the charity		
Restricted funds	415,081	273,549
Unrestricted funds	1,178,791	1,058,543
Total charity funds	<u>1,593,872</u>	<u>1,332,092</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2026, and are signed on behalf of the board by:



Alison Sharp
Trustee

The notes on pages 24 to 36 form part of these financial statements.

Chess in Schools and Communities

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	265,525	(148,363)
<i>Adjustments for:</i>		
Net gains on investments	(23,905)	(84,540)
Interest payable and similar charges	2,026	2,451
Taxation	650	—
Accrued (income)/expenses	(9,356)	7,604
<i>Changes in:</i>		
Trade and other debtors	(705,108)	113,150
Trade and other creditors	768,889	45,684
Cash generated from operations	298,721	(64,014)
Interest paid	(2,026)	(2,451)
Net cash from/(used in) operating activities	296,695	(66,465)
Cash flows from investing activities		
Purchases of other investments	(80,862)	(192,823)
Proceeds from sale of other investments	78,112	169,200
Net cash used in investing activities	(2,750)	(23,623)
Net increase/(decrease) in cash and cash equivalents	293,945	(90,088)
Cash and cash equivalents at beginning of year	469,459	559,547
Cash and cash equivalents at end of year	763,404	469,459

The notes on pages 24 to 36 form part of these financial statements.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 44 Baker Street, London, W1U 7RT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there is any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of period of one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statement.

Income tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are received by way of grants, donations, legacies and gifts and is included in full in the consolidated statement of financial activities when receivable.

Income from charitable activities includes income received by way of contributions made by schools, prisons and other establishments, from course fees and tournament tickets and is recognised as the events take place.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

4. Limited by guarantee

The company has no authorised or issued share capital and is limited by guarantee of the trustees.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Individuals and corporate donations	228,520	784,000	1,012,520
Gift Aid	48,639	—	48,639
Trusts	233,099	3,000	236,099
Grants for schools	—	—	—
	<u>510,258</u>	<u>787,000</u>	<u>1,297,258</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Individuals and corporate donations	150,626	283,800	434,426
Gift Aid	19,851	—	19,851
Trusts	110,500	3,000	113,500
Grants for schools	26,662	—	26,662
	<u>307,639</u>	<u>286,800</u>	<u>594,439</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
School contributions	582,203	582,203	546,828	546,828
Prison contributions	42,529	42,529	71,436	71,436
Tournament income	—	—	4,947	4,947
	<u>624,732</u>	<u>624,732</u>	<u>623,211</u>	<u>623,211</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	<u>7,059</u>	<u>7,059</u>	<u>6,570</u>	<u>6,570</u>

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fund raising	875	–	875
Tournament costs	70,271	408,036	478,307
Chess tutoring	626,726	254,277	881,003
Training	20,317	–	20,317
Support costs	348,777	366	349,143
	<u>1,066,966</u>	<u>662,679</u>	<u>1,729,645</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fund raising	1,754	–	1,754
Tournament costs	129,419	167,210	296,629
Chess tutoring	656,457	210,466	866,923
Training	20,060	–	20,060
Support costs	282,315	31	282,347
	<u>1,090,005</u>	<u>377,707</u>	<u>1,467,713</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Fund raising	875	29,558	30,433	33,659
Tournament costs	478,307	88,671	566,978	355,136
Chess tutoring	881,003	174,056	1,055,059	1,010,495
Training	20,317	36,125	56,442	51,965
Governance costs	–	20,733	20,733	16,458
	<u>1,380,923</u>	<u>349,143</u>	<u>1,729,645</u>	<u>1,467,713</u>

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

10. Analysis of support costs

	Fundraising	Tournament costs	Chess tutoring	Training	Total 2025	Total 2024
	£	£	£	£	£	£
Staff costs	23,925	71,776	140,893	29,242	265,836	206,258
Premises	2,232	6,696	13,144	2,728	24,800	25,420
Communications and IT	1,051	3,155	6,193	1,285	11,684	5,399
General office	1,616	4,850	9,520	1,976	17,962	24,589
Human resources	549	1,647	3,234	671	6,101	1,755
Finance costs	183	547	1,074	223	2,027	2,468
Governance costs	1,866	5,598	10,988	2,281	20,733	16,458
	<u>31,422</u>	<u>94,269</u>	<u>185,046</u>	<u>38,406</u>	<u>349,143</u>	<u>282,347</u>

11. Taxation

Components of tax expense

	2025 £	2024 £
Current tax:		
UK current tax expense of Subsidiary (CPL)	650	—
Taxation	<u>650</u>	<u>—</u>

12. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	<u>11,720</u>	<u>11,720</u>	<u>84,540</u>	<u>84,540</u>

13. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>14,000</u>	<u>13,500</u>

The above audit fee includes non-audit fee of £3,000 for accounting and taxation services.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	245,918	184,159
Social security costs	17,900	19,956
Employer contributions to pension plans	2,019	2,144
	<u>265,837</u>	<u>206,259</u>

The average head count of employees during the year was 5 (2024: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>5</u>	<u>4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	<u>1</u>	<u>1</u>

15. Trustee remuneration and expenses

During the year no trustees received any remuneration or other benefits (2024 - £nil). During the year ended 31st August 2025 No expenses were reimbursed or paid to any trustee (2024 - nil).

16. Investments

	Listed investments £
Cost or valuation	
At 1 September 2024	922,098
Additions	80,862
Disposals	(77,618)
Fair value movements	<u>23,411</u>
At 31 August 2025	<u>948,753</u>
Impairment	
At 1 September 2024 and 31 August 2025	
Carrying amount	
At 31 August 2025	<u>948,753</u>
At 31 August 2024	<u>922,098</u>

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

17. Debtors

	2025	2024
	£	£
Trade debtors	703,334	27,825
Other debtors	66,344	36,745
	<u>769,678</u>	<u>64,570</u>

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	23,130	24,021
Accruals and deferred income	708,337	42,711
Corporation tax	650	—
Social security and other taxes	110,207	5,188
Other creditors - CPL	5,000	5,000
Other creditors	401	10,641
	<u>847,725</u>	<u>87,561</u>

19. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Accruals and deferred income	<u>37,500</u>	<u>37,500</u>

20. Deferred income

	2025	2024
	£	£
Amount deferred in year	<u>675,001</u>	<u>—</u>

At the reporting date, deferred income comprises grants and donations received in advance for specific projects or activities where funds were expended in next financial period. These funds will be recognised as income in the next financial period.

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,019 (2024: £2,144).

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 25 £
General funds	<u>1,057,536</u>	<u>1,189,152</u>	<u>(1,076,879)</u>	<u>11,720</u>	<u>1,181,529</u>

	At 1 September 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 24 £
General funds	<u>1,115,280</u>	<u>954,640</u>	<u>(1,096,943)</u>	<u>84,540</u>	<u>1,057,517</u>

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 25 £
London Chess Classic	190,156	492,210	(392,788)	—	289,578
Africa Fund	30,251	—	—	—	30,251
Erlestoke Prison	2,116	—	—	—	2,116
ChessFest	28,239	225,001	(246,169)	—	7,071
Wandsworth	1,108	4,000	(5,108)	—	—
Berkshire	10,214	3,000	(3,000)	—	10,214
Junior Funding 1	200	—	—	—	200
Sebastian Bainbridge Memorial	—	—	—	—	—
Ukraine	876	60,000	(9,502)	—	51,374
Junior Funding 2	10,389	—	(1,637)	—	8,752
Tournament chess and Junior training	—	20,000	(4,475)	—	15,525
	<u>273,549</u>	<u>804,211</u>	<u>(662,679)</u>	<u>—</u>	<u>415,081</u>

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

22. Analysis of charitable funds *(continued)*

	At 1 September 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 24 £
London Chess Classic	313,212	30,000	(153,056)	—	190,156
Africa Fund	30,251	—	—	—	30,251
Erlestoke Prison	2,116	—	—	—	2,116
ChessFest	7,214	225,307	(197,068)	—	35,453
Wandsworth	1,108	3,800	(3,800)	—	1,108
Berkshire	3,625	3,000	(3,625)	—	3,000
Junior Funding 1	200	—	—	—	200
Sebastian Bainbridge Memorial	6,058	—	(6,058)	—	—
Ukraine	365	10,000	(9,489)	—	876
Junior Funding 2	—	15,000	(4,611)	—	10,389
Tournament chess and Junior training	—	—	—	—	—
	<u>364,149</u>	<u>287,107</u>	<u>(377,707)</u>	<u>—</u>	<u>273,549</u>

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

22. Analysis of charitable funds *(continued)*

London Chess Classic is exclusively for running the educational elements of the London Chess Classic tournament.

The Africa fund is to be used exclusively on our activity in Africa.

Erlestoke Prison funds are for the provision of a chess club at HMP Erlestoke.

ChessFest donations are used exclusively towards the running of this year's annual chess fest tournament.

Wandsworth fund relates to a donation received to improve the chess training offering in the area.

Berkshire fund relates to a donation received to improve the chess training offering in the area.

Junior Funding 1 related to a donation received to support the development of a strong junior chess player.

Sebastian Bainbridge Memorial Fund relates to a donation received to create a memorial for Sebastian Bainbridge.

The Ukraine fund relates to funds received to be donated to Ukrainian appeal of the Charity's choice.

Junior Funding 2 related to a donation received to support the development of a strong junior chess player.

The Junior Tournaments and Training fund provides support to strong junior chess players across the country, enabling them to compete in international events.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	948,753	—	948,753
Current assets	555,635	977,447	1,533,082
Creditors less than 1 year	(302,725)	(545,000)	(847,725)
Creditors greater than 1 year	(37,500)	—	(37,500)
Net assets	1,164,163	432,447	1,596,610

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	922,098	—	922,098
Current assets	260,480	273,549	534,029
Creditors less than 1 year	(87,561)	—	(87,561)
Creditors greater than 1 year	(37,500)	—	(37,500)
Net assets	1,057,517	273,549	1,331,066

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

24. Analysis of changes in net debt

	At 1 Sep 2024	Cash flows	At 31 Aug 2025
	£	£	£
Cash at bank and in hand	469,459	293,945	763,404

25. Related parties

Malcolm Pein, the Chief Executive of Chess in Schools and Communities (the "Charity") and Secretary of its subsidiary Chess Promotions Limited ("CPL"), is a Director of Chess & Bridge Limited ("C&B"). During 2010, C&B signed a Supply Agreement with the Charity and CPL (together referred to as the "Customer"), to provide the Customer with certain goods and services on standard trade terms. This includes chess books, chess sets and boards, chess computer software, other chess related products and general administration support services. The registered office of the charity is also rented from C&B on a quarterly rent of £6,200. The total paid to C&B by the Charity during the year was £56,597 (2024: £78,634). At year end £Nil remained payable (2024: £Nil).

Malcolm Pein is also a Director of Classical Games ("CG") a company incorporated in the United States of America. The total paid to CG by the Charity during the year was £Nil (2024: £Nil). At the year end £Nil remained payable by the Charity (2024: £Nil).

Malcolm Pein is a Director of English Chess Federation and they reimbursed the Charity £Nil (2024: £Nil) in relation to expenses incurred on behalf of the Federation. At year end there was no outstanding balance (2024: £Nil).

Malcolm Pein's son received £3,477 during the year (2024: £3,636) for his work as a Chess tutor at the Charity. The rate used was in accordance with rates used for all people that work for the Charity. At the year end £Nil was outstanding (2024: £Nil).

There were no transactions between Chess in Schools and Communities and Chess Promotions Limited. As at 31 August 2025 CPL owed the Charity £77,960 (2024: £77,960).

Chess in Schools and Communities

Company Limited by Guarantee

Notes to the Consolidated Financial Statements *(continued)*

Year ended 31 August 2025

26. Controlling party

There is no ultimate controlling party.

27. Principal Subsidiaries

The following was a subsidiary undertaking of the Charity: -

Name	Chess Promotions Ltd
Company number	07152226
Registered office or principal place of business	44 Baker Street, London W1U 7RT
Principal activity	to exploit the commercial value of various chess events
Class of shares holding	Ordinary 100% (included in consolidation)

The financial results of the subsidiary for the year were: -

Income	£17,417
Expenditure	£13,004
Profit (deficit for the year	£ 4,413
Tax	£ 650
Profit after tax	£ 3,763
Net assets (liabilities)	£ 2,738