

World Croquet Federation

Consolidated Income and Expenditure Account Year Ended 31 December 2014

<u>Income</u>	<u>Notes</u>	<u>2014</u>	<u>2013</u>
Annual Subscriptions		6,313	6,300
Championship income	1	7,560	10,856
Interest	2	1,617	1,789
Total Income		<u>15,490</u>	<u>18,945</u>
<u>Expenditure</u>			
Running costs			
Honoraria	3	4,855	4,805
General Admin		117	42
AGM Expenses		0	0
Bank Charges	4	355	551
Website		1,058	165
Bad debt written off		<u>0</u>	<u>10</u>
		6,385	5,573
Championship Expenses	5	6,494	6,085
Development Expenditure		613	5,635
Total Expenditure		<u>13,492</u>	<u>17,293</u>
Excess or (Deficit) of Income over Expenditure		<u>1,998</u>	<u>1,652</u>
Profit or (Loss) on Exchange		-848	-5,250
Excess or (Deficit) of Income over Expenditure Transferred to Accumulated Fund		<u>1,150</u>	<u>-3,598</u>

I approve the above Income and Expenditure Account and accompanying Balance Sheet and confirm that I have made available for inspection all relevant information used in their preparation.

Gabrielle Higgins
WCF Treasurer

Date

In accordance with instructions given to me, I have carried out an independent examination of the above Income and Expenditure Account and accompanying Balance Sheet. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records.

There are no matters arising from my review that require further disclosure.

David Walters FCA
Chartered Accountant
25 Bickerton Way
Northwich
Cheshire CW9 8FZ
UK

DR Walters

Date 4 Dec 2015

	<u>2014</u>	<u>2013</u>
Note 1		
<u>Championship Income</u>		
GC WC entry fees	0	4,096
AC WC entry fees	0	5,760
ACWTC entry fees	2,640	0
WGCWC entry fees	2,400	0
O50s GCWC entry fees	2,520	0
Licence fees	0	1,000
	<u>7,560</u>	<u>10,856</u>
Note 2		
<u>Interest</u>		
UK Deposits	1,012	965
Australian Friends	605	824
	<u>1,617</u>	<u>1,789</u>
Australian Friends:		
2014: 1,104.52 AUD at average exchange rate of 1.825207		
2013: 1,345.55 AUD at average exchange rate of 1.633679		
Note 3		
<u>Honoraria</u>		
Secretary General	4,400	4,100
Ranking Officer	300	300
Webmaster	0	250
Croquet Scores	155	155
	<u>4,855</u>	<u>4,805</u>
Note 4		
<u>Bank Charges</u>		
Barclays Charges	67	81
Paypal	288	470
	<u>355</u>	<u>551</u>
Note 5		
<u>Championship Expenses</u>		
GC WC 50% Entry Fees to Host	0	2,048
AC WC 50% Entry Fees to Host	0	2,880
ACWTC 100% Entry Fees to Host	2,640	
WGCWC 50% Entry Fees to Host	1,200	
O50s GCWC 50% Entry Fees to Host	1,260	
Trophies, medals and engraving	1,394	1,157
	<u>6,494</u>	<u>6,085</u>

World Croquet Federation

Consolidated Balance Sheet
As at 31 December 2014

	<u>2014</u>	<u>2013</u>
<u>Current Assets</u>		
Debtors and pre-payments (operating funds)	141	151
Cash at Bank Current Account (operating funds)	2,273	3,019
Cash at Bank Deposit Account (operating funds)	3,617	18,974
Cash held by Sable Forex (operating funds)	5	0
Member debtors (operating funds)	1,563	0
Cash at Bank Skipton (general funds)	13,000	0
Cash at Bank Monmouthshire (general funds)	10,521	25,000
Cash at Bank Melton (general funds)	25,000	25,000
Cash at Bank Cambridge and Counties (general funds)	25,000	0
Cash at Bank Friends Australia (reserve funds)	28,732	28,975 (Notes 1 & 2)
Cash at Bank Friends UK (Scottish Widows) (reserve funds)	5,935	5,896
	<u>115,787</u>	<u>107,015</u>
<u>Other Assets</u>		
Individual Medals	260	780
Team Medals	325	715
	<u>585</u>	<u>1,495</u>
<u>Current Liabilities (operating funds)</u>		
Entry Fees Prepaid for following year	6,660	0
Member Creditors	98	902
Accruals	886	30
	<u>7,644</u>	<u>932</u>
Total Net Assets	<u>108,728</u>	<u>107,578</u>

Accumulated Funds

	<u>Operating</u>	<u>General</u>	<u>Reserve</u>	<u>Total 2014</u>	<u>Total 2013</u>
Members Funds brought forward	22,707	50,000	34,871	107,578	111,176
Excess from Income and Expenditure Account	833	521	644	1,998	1,652
Profit on Exchange (loss if negative)	0	0	-848	-848	-5,250
Transfers Between Accounts	-23,000	23,000	0	0	0
	<u>540</u>	<u>73,521</u>	<u>34,667</u>	<u>108,728</u>	<u>107,578</u>

Notes

- 1) 2014: 54,746.03 AUD @ 1.9054
- 2) 2013: 53,641.51 AUD @ 1.8513

Accounting Policies

Basis of Accounting: These accounts have been prepared on the accrual basis under the historical cost convention except that interest is accounted for when received

Change in Basis: There are no changes during the period under review