

## WORLD CROQUET FEDERATION

Consolidated Income and Expenditure Account  
Year Ended 31 December 2016

		<u>2016</u>	<u>2016</u>	<u>2016</u>	<u>2015</u>
		<u>Mutual</u>	<u>Non-mutual</u>	<u>Total</u>	
<u>Income</u>	<u>Notes</u>	<u>trading</u>	<u>trading</u>		
Annual Subscriptions		6,206		6,206	6,313
Championship income	1	7,670	4,050	11,720	9,900
Interest	2		1,088	1,088	1,396
<b>Total income</b>		<b>13,876</b>	<b>5,138</b>	<b>19,014</b>	<b>17,609</b>
<u>Expenditure</u>					
Running costs					
Honoraria	3	4,715	4,546	169	4,960
General Admin				0	20
Bank Charges	4	525	525	525	299
Website		289	289	289	340
		<b>5,361</b>	<b>169</b>	<b>5,530</b>	<b>5,619</b>
Championship Expenses	5				
GCWTC entry fees paid to Host		4,520	4,520	4,520	
50% of ACWC entry fees paid to Host		3,600	1,575	2,025	3,600
Trophies, medals and engraving		3,254	2,081	1,173	3,254
		<b>8,176</b>	<b>3,198</b>	<b>11,374</b>	<b>7,570</b>
Development Expenditure		3,430		3,430	181
<b>Total Expenditure</b>		<b>16,967</b>	<b>3,367</b>	<b>20,334</b>	<b>13,370</b>
Excess/(deficit) of Income over Expenditure before tax		-3,091	1,771	-1,320	4,239
Taxation	6		2,346	2,346	
Excess/(deficit) of Income over Expenditure after tax		-3,091	-575	-3,666	4,239
Profit/(loss) on exchange movements				5,108	-1,817
Excess/(deficit) of Income over Expenditure after exchange movements				<b>1,442</b>	<b>2,423</b>

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.

Martin French  
WCF Treasurer

*Martin French*

10 September 2017

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.

Christian Carter MEng, ACA, ACGI  
6 Whynstones Road  
Ascot  
Berkshire SL5 9HW  
United Kingdom

*Christian Carter*

10 September 2017

## WORLD CROQUET FEDERATION

Consolidated Income and Expenditure Account Year Ended 31 December 2016	<u>2016</u> <u>Mutual</u> <u>trading</u>	<u>2016</u> <u>Non-mutual</u> <u>trading</u>	<u>2016</u> <u>Total</u>	<u>2015</u>
<b>Note 1</b>				
Championship Income				
GCWC entry fees				7,020
WACWC entry fees				2,880
GCWTC entry fees	4,520	4,520	4,520	
ACWC entry fees	7,200	4,050	7,200	
	7,670	4,050	11,720	9,900
<b>Note 2</b>				
Interest				
UK deposits	906	906	906	1,057
Australian Friends	181	181	181	340
		1,088	1,088	1,396
Australian Friends account based on average AUD/GBP rate for year	2016	<u>AUD</u> 331.28	<u>AUD/GBP</u> 1.826020	<u>GBP</u> 181
	2015	691.45	2.034292	340
<b>Note 3</b>				
Honoraria				
Secretary-General				
basic	3,500	3,500	3,500	
event-related (GC World Team Championship)	300	300	300	
event-related (AC World Championship)	300	131	169	300
		3,931	169	4,100
				4,400
Ranking Officer	400	400	400	400
Croquet Scores	215	215	215	160
		4,546	169	4,715
				4,960
<b>Note 4</b>				
Bank Charges				
Barclays Bank	18	18	18	27
PayPal	507	507	507	272
		525	525	299
<b>Note 5</b>				
Championship Expenses				
GCWC 50% Entry Fees to Host				3,510
WACWC 50% Entry Fees to Host				1,440
GCWTC 100% Entry Fees to Host	4,520	4,520	4,520	
ACWC 50% Entry Fees to Host	3,600	1,575	2,025	3,600
Trophies, medals and engraving				
- Golf Croquet World Team Championship	1,169	1,169	1,169	
- Association Croquet World Championship	2,085	912	1,173	2,085
	3,254	2,081	1,173	3,254
				2,620
Total	8,176	3,198	11,374	7,570
<b>Note 6</b>				
UK Corporation Tax				
2016 total taxable income		1,771		
Corporation Tax at 20%		354		
Previous years' liabilities	2012	366		
	2013	810		
	2014	401		
	2015	416		
		2,346		
			2,346	

## WORLD CROQUET FEDERATION

### Consolidated Balance Sheet As at 31 December 2016

	<u>2016</u>	<u>2015</u>			
<u>Current Assets</u>					
Member debtors (Operating Funds)	1,904	107			
Other debtors and prepaid expenses (Operating Funds)	168	277			
Cash at Bank (Operating Funds)					
Barclays Bank (current account)	7,119	2,115			
Barclays Bank (deposit account)	2,020	3,619			
PayPal	0	4,333			
Cash at Bank (General Funds)					
Skipton Building Society	13,000	13,000			
Monmouthshire Building Society	10,947	10,831			
Melton Building Society	25,000	25,000			
Cambridge and Counties Building Society	25,608	25,241			
Cash at Bank (Reserve Funds)					
Scottish Widows (UK Friends)	5,983	5,959			
Perpetual (Australian Friends)(Note 1)	32,545	27,255			
	124,294	117,738			
<u>Other Assets (Operating Funds)</u>					
Individual medals and trophies	737	593			
Team medals	1,302	0			
	2,039	593			
<u>Current Liabilities (Operating Funds)</u>					
Entry fees prepaid for following year	7,992	6,840			
Member creditors	3,222	77			
Other creditors	180	102			
Accruals	0	160			
Corporation Tax 2012 to 2016	2,346				
	13,740	7,179			
<u>Total Net Assets</u>	112,593	111,151			
<u>Accumulated Funds</u>					
	<u>Operating</u>	<u>General</u>	<u>Reserve</u>	<u>Total 2016</u>	<u>Total 2015</u>
Members' Funds brought forward	3,865	74,072	33,215	111,151	108,729
Excess/(deficit) for the year after tax	-4,752	881	205	-3,666	4,239
Profit/(loss) on exchange movements	0	0	5,108	5,108	-1,817
Transfers Between Funds	398	-398	0	0	0
Members' Funds carried forward	-490	74,555	38,528	112,593	111,151
<u>Note 1</u>		AUD	AUD/GBP	GBP	
Perpetual (Australian Friends)	2016	55,769	1.7136	32,545	
	2015	55,437	2.0340	27,255	

### 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.