

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
Total income		13,876	5,138	19,014	17,609
<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
		5,361	169	5,530	5,619
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
		8,176	3,198	11,374	7,570
Development Expenditure					
		3,430		3,430	181
Total Expenditure		16,967	3,367	20,334	13,370
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					
				1,442	2,423

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
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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>
Note 1				
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
Note 2				
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
Note 3				
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
			4,100	4,400
Ranking Officer	400	400	400	400
Croquet Scores	215	215	215	160
		4,546	169	4,715
			4,715	4,960
Note 4				
Bank Charges				
Barclays Bank	18	18	18	27
PayPal	507	507	507	272
		525	525	299
Note 5				
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
			3,254	2,620
Total	8,176	3,198	11,374	7,570
Note 6				
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	

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

Accumulated Funds

	<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

Note 1

		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.