

WORLD CROQUET FEDERATION

Income and Expenditure Account for the year ended 31 December 2019

	Notes	2019 Mutual trading	2019 Non-mutual trading	2019 Total	2018 Total
Income					
Annual subscriptions		6,634		6,634	6,420
Championship income	1	5,977	8,039	14,016	13,248
Interest received	2		1,795	1,795	1,312
Miscellaneous income			200	200	2
Total income		12,611	10,034	22,645	20,982
Expenditure					
General administration					
Honoraria	3	4,358		4,358	4,237
Other administrative costs		24		24	0
Bank charges	4	363		363	357
Website costs		34		34	268
		4,779	0	4,779	4,863
Championship expenses					
Individual events: 50% of entry fees paid to Event Hosts	5	2,989	4,019	7,008	6,624
Trophies, medals, engraving & transport costs		939	1,263	2,202	754
Additional honoraria		384	516	900	600
		4,312	5,798	10,110	7,978
Development expenditure		1,498		1,498	375
Total expenditure		10,589	5,798	16,388	13,216
Excess/(deficit) of Income over Expenditure before tax		2,022	4,235	6,258	7,766
Taxation	6		805	805	906
Surplus/(deficit) of Income over Expenditure after tax		2,022	3,431	5,453	6,860

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.

Yousry Ghamry
WCF Treasurer

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 accounting records.

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

Brian Havill
2 Leefe Way
Cuffley
Potters Bar
Hertfordshire
EN6 4DF

WORLD CROQUET FEDERATION

Notes to the Income and Expenditure Account

	2019 Mutual trading	2019 Non-mutual trading	2019 Total	2018 Total
Note 1 Championship income				
2019 Women's Golf Croquet World Championship	2,293	3,083	5,376	
2019 Golf Croquet World Championship	3,685	4,955	8,640	
2018 Association Croquet World Championship				8,640
2018 Over 50 Golf Croquet World Championship				4,608
	5,977	8,039	14,016	13,248
Note 2 Interest received				
UK deposits and bonds				
Barclays Bank		3	3	
Cambridge and Counties Bank		1,133	1,133	
United Trust Bank bond		659	659	
		1,795	1,795	1,312
Note 3 Honoraria				
Secretary-General	3,500		3,500	3,500
Ranking Officer	400		400	400
Treasurer	150		150	150
CroquetScores	308		308	187
	4,358	0	4,358	4,237
Note 4 Bank charges				
Barclays Bank	12		12	26
PayPal	351		351	352
	363		363	378
Note 5 Championship expenses				
50% of entry fees paid to Event Host				
2019 Women's Golf Croquet World Championship	1,146	1,542	2,688	
2019 Golf Croquet World Championship	1,842	2,478	4,320	
2018 Association Croquet World Championship				4,320
2018 Over 50 Golf Croquet World Championship				2,304
	2,989	4,019	7,008	6,624
Trophies, medals, engraving, transport etc				
2019 Women's Golf Croquet World Championship	368	495	864	
2019 Under 21 Golf Croquet World Championship	332	446	778	
2019 Golf Croquet World Championship	239	322	561	
2018 Association Croquet World Championship				416
2018 Over 50 Golf Croquet World Championship				338
	939	1,263	2,202	754
Additional honoraria	384	516	900	600
Total	4,312	5,798	10,110	7,978
Note 6 UK Corporation Tax				
Total taxable income		4,235		
Corporation Tax for 1 January to 31 March at 19%		198.41		
Corporation Tax for 1 April to 31 December at 19%		606.24		
Corporation Tax payable		804.65		
Note 7 Mutual fraction calculation				
Player entry fees paid by Members (mutual trading)	58			44
Player entry fees paid by individuals (non-mutual trading)	78			84
Mutual fraction	0.43			0.34

WORLD CROQUET FEDERATION

Consolidated Balance Sheet as at 31 December 2019

	<u>2019</u>	<u>2018</u>			
Current assets					
Member debtors (Operating Funds)	980	2,394			
Other debtors and prepaid expenses (Operating Funds)	232	110			
Cash at Bank (Operating Funds)					
Barclays Bank current account	16,962	8,077			
Barclays Bank deposit account	2,027	2,024			
Sable Forex	0	0			
PayPal	0	0			
Cash at Bank (General Funds)					
Cambridge and Counties Bank	74,855	73,722			
Cash at Bank (Reserve Funds)					
United Trust Bank	39,434	38,774			
	<u>134,491</u>	<u>125,102</u>			
Other assets					
Individual medals and trophies	3,032	1,015			
Team medals	780	780			
Medals and trophies	3,812	1,795			
Current liabilities					
Entry fees prepaid for following year	10,896	4,992			
Member creditors		0			
Other creditors		0			
Accruals	150	0			
Corporation Tax	805	906			
	<u>11,851</u>	<u>5,898</u>			
Total net assets	<u>126,453</u>	<u>120,999</u>			
Accumulated Funds	<u>Operating</u>	<u>General</u>	<u>Reserve</u>	<u>Total</u>	<u>Total 2018</u>
Members' Funds brought forward	8,503	73,722	38,774	120,999	114,139
Surplus/(deficit) for the year after tax	3,661	1,133	659	5,453	6,860
Transfers Between Funds	0	0	0	0	0
Members' Funds carried forward	<u>12,163</u>	<u>74,855</u>	<u>39,434</u>	<u>126,453</u>	<u>120,999</u>

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.