# WORLD CROQUET FEDERATION

**Income and Expenditure Account**
**for the year ended 31 December 2023**

| | Notes | 2023 Mutual trading | 2023 Non-mutual trading | 2023 Total | *2022 Total* |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Annual subscriptions | | 6'741 | | 6'741 | *6'420* |
| Championship income | 1 | 12'510 | 22'430 | 34'940 | *13'216* |
| Interest received | 2 | | 951 | 951 | *1'274* |
| Miscellaneous income | | 34 | | 34 | *219* |
| Total income | | 19'285 | 23'381 | 42'666 | *21'129* |
| **Expenditure** | | | | | |
| General administration | | | | | |
| Honoraria | 3 | 6'375 | | 6'375 | *6'385* |
| Other administrative costs | | 1'053 | | 1'053 | *108* |
| Bank charges | 4 | 303 | 455 | 757 | *309* |
| Website costs | | 351 | | 351 | *320* |
| | | 8'082 | 455 | 8'537 | *7'122* |
| Championship expenses | 5 | | | | |
| Team events: payment to Event Hosts | | 1'800 | 0 | 1'800 | *3'493* |
| Individual events: payment to Event Hosts | | 9'892 | 12'796 | 22'688 | *8'313* |
| Club events: payment to Event Hosts | | 0 | 648 | 648 | *0* |
| Trophies, medals, engraving & transport costs | | 3'393 | 1'641 | 5'034 | *3'648* |
| Honoraria (part) | | 1'276 | 1'224 | 2'500 | *1'500* |
| | | 16'361 | 16'309 | 32'670 | *16'954* |
| Development expenditure | | 399 | | 399 | *420* |
| Total expenditure | | 24'842 | 16'763 | 41'606 | *24'496* |
| Excess/(deficit) of Income over Expenditure before tax | | (5'557) | 6'618 | 1'060 | *(3'367)* |
| Taxation | 6 | | 1'257 | 1'257 | *200* |
| Surplus/(deficit) of Income over Expenditure after tax | | (5'557) | 5'360 | (197) | *(3'566)* |

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.

Peter Payne
WCF Treasurer
Switzerland

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
Independent Examiner
England

# WORLD CROQUET FEDERATION

## Notes to the Income and Expenditure Account

| | | 2023 Mutual trading | 2023 Non-mutual trading | 2023 Total | *2022 Total* |
|---|---|---|---|---|---|
| **Note 1** | **Championship income** | | | | |
| | 2022 ERC GC European Championship | | | | *1'600* |
| | 2020 GC World Team Championship Tier 3 (played in 2022) | | | | *768* |
| | 2021 GC World Championship (played in 2022) | | | | *6'912* |
| | 2022 ERC Women's GC European Championship | | | | *1'344* |
| | 2022 AC World Team Championship Tiers 2.1/2.2/3 | | | | *2'592* |
| | 2022 AC World Team Championship Tier 1 | | | | *0* |
| | 2020 Women's AC World Championship (played in 2023) | 1'120 | 2'720 | 3'840 | |
| | 2021 Under 21 GC World Championship (played in 2023) | | | 0 | |
| | 2023 ERC GC European Championship | 1'224 | 952 | 2'176 | |
| | 2022 AC World Championship (played in 2023) | 2'142 | 10'098 | 12'240 | |
| | 2023 ERC European AC/GC Team Championship | 2'040 | 0 | 2'040 | |
| | 2023 Women's GC World Championship | 4'080 | 3'536 | 7'616 | |
| | 2022 ERC Under 21 GC European Championship (played in 2023) | | | 0 | |
| | 2022 Over 50 GC World Championship (played in 2023) | 1'904 | 4'624 | 6'528 | |
| | 2023 ERC European Club League | 0 | 500 | 500 | |
| | | 12'510 | 22'430 | 34'940 | *13'216* |
| **Note 2** | **Interest received** | | | | |
| | UK deposits and bonds | | | | |
| | Barclays Bank - current account | | 0 | 0 | *0* |
| | Barclays Bank - deposit account | | 292 | 292 | *1* |
| | Cambridge and Counties Bank | | 0 | 0 | *624* |
| | Virgin Money - current account | | 0 | 0 | *0* |
| | Lloyds Bank - current account | | 0 | 0 | *0* |
| | United Trust Bank bond | | 659 | 659 | *649* |
| | | | 951 | 951 | *1'274* |
| **Note 3** | **Honoraria** | | | | |
| | Secretary-General | 4'500 | | 4'500 | *4'500* |
| | Ranking Officers | 1'400 | | 1'400 | *1'400* |
| | Treasurer | 150 | | 150 | *150* |
| | CroquetScores | 325 | | 325 | *335* |
| | | 6'375 | | 6'375 | *6'385* |
| **Note 4** | **Bank charges** | | | | |
| | Barclays Bank | 54 | 112 | 166 | *43* |
| | PayPal | 249 | 343 | 592 | *266* |
| | | 303 | 455 | 757 | *309* |
| **Note 5** | **Championship expenses** | | | | |
| | **Team events: entry fees paid to Event Hosts** | | | | |
| | 2020 GC World Team Championship Tier 3 (played in 2022) | | | | *768* |
| | 2022 AC World Team Championship Tiers 2.1/2.2/3 | | | | *2'725* |
| | 2023 ERC European AC/GC Team Championship | 1'800 | 0 | 1'800 | |
| | | 1'800 | 0 | 1'800 | *3'493* |
| | **Individual events: entry fees paid to Event Hosts** | | | | |
| | 2022 ERC GC European Championship | | | | *1'641* |
| | 2021 GC World Championship (played in 2022) | | | | *6'000* |
| | 2022 ERC Women's GC European Championship | | | | *672* |
| | 2020 Women's AC World Championship (played in 2023) | 1'760 | 1'440 | 3'200 | |
| | 2021 Under 21 GC World Championship (played in 2023) | 1'600 | 0 | 1'600 | |
| | 2023 ERC GC European Championship | 792 | 616 | 1'408 | |
| | 2022 AC World Championship (played in 2023) | 1'260 | 5'940 | 7'200 | |
| | 2023 Women's GC World Championship | 2'400 | 2'080 | 4'480 | |
| | 2022 ERC Under 21 GC European Championship (played in 2023) | 960 | 0 | 960 | |
| | 2022 Over 50 GC World Championship (played in 2023) | 1'120 | 2'720 | 3'840 | |
| | | 9'892.00 | 12'796.00 | 22'688.00 | *8'313* |
| | **Club events: entry fees paid to Event Hosts** | | | | |
| | 2023 ERC European Club League | 0 | 648 | 648 | |
| | | 0 | 648 | 648 | *0* |

## WORLD CROQUET FEDERATION

| | 2023 Mutual trading | 2023 Non-mutual trading | 2023 Total | 2022 *Total* |
|---|---|---|---|---|
| **Trophies, medals, engraving, transport etc** | | | | |
| 2022 ERC GC European Championship | | | | *105* |
| 2020 GC World Team Championship Tier 3 (played in 2022) | | | | *486* |
| 2021 GC World Championship (played in 2022) | | | | *601* |
| 2022 ERC Women's GC European Championship | | | | *693* |
| 2022 AC World Team Championship Tiers 2.1/2.2/3 | | | | *1'234* |
| 2022 AC World Team Championship Tier 1 | | | | *528* |
| 2020 Women's AC World Championship (played in 2023) | 782 | 640 | 1'422 | |
| 2021 Under 21 GC World Championship (played in 2023) | 1'425 | 0 | 1'425 | |
| 2023 ERC GC European Championship | 52 | 40 | 92 | |
| 2022 AC World Championship (played in 2023) | 75 | 355 | 430 | |
| 2023 ERC European AC/GC Team Championship | 302 | 0 | 302 | |
| 2023 Women's GC World Championship | 188 | 163 | 351 | |
| 2022 ERC Under 21 GC European Championship (played in 2023) | 386 | 0 | 386 | |
| 2022 Over 50 GC World Championship (played in 2023) | 182 | 443 | 625 | |
| 2023 ERC European Club League | 0 | 0 | 0 | |
| | 3'393 | 1'641 | 5'034 | *3'648* |
| **Additional honoraria** | | | | |
| 2020 GC World Team Championship (played in 2022) | | | | *500* |
| 2021 GC World Championship (played in 2022) | | | | *500* |
| 2022 AC World Team Championship | | | | *500* |
| 2020 Women's AC World Championship (played in 2023) | 275 | 225 | 500 | |
| 2021 Under 21 GC World Championship (played in 2023) | 500 | 0 | 500 | |
| 2022 AC World Championship (played in 2023) | 88 | 413 | 500 | |
| 2023 Women's GC World Championship | 268 | 232 | 500 | |
| 2022 Over 50 GC World Championship (played in 2023) | 146 | 354 | 500 | |
| | 1'276 | 1'224 | 2'500 | *1'500* |
| Total | 16'361 | 16'309 | 32'670 | *16'954* |

**Note 6 UK Corporation Tax**

| | |
|---|---|
| Total taxable income | 6'618 |
| Corporation Tax for 1 January to 31 March at 19% | 310 |
| Corporation Tax for 1 April to 31 December at 19% | 947 |
| Corporation Tax payable | 1'257 |

**Note 7 Mutual fraction calculation**

| | | |
|---|---|---|
| 2020 Women's AC World Championship (played in 2023) | 0.55 | 0.45 |
| 2021 Under 21 GC World Championship (played in 2023) | 1.00 | 0.00 |
| 2023 ERC GC European Championship | 0.56 | 0.44 |
| 2022 AC World Championship (played in 2023) | 0.18 | 0.83 |
| 2023 ERC European AC/GC Team Championship | 1.00 | 0.00 |
| 2023 Women's GC World Championship | 0.54 | 0.46 |
| 2022 ERC Under 21 GC European Championship (played in 2023) | 1.00 | 0.00 |
| 2022 Over 50 GC World Championship (played in 2023) | 0.29 | 0.71 |
| 2023 ERC European Club League | 0.00 | 1.00 |

**Note 8 European Regional Committee**

| | | | | |
|---|---|---|---|---|
| Opening balance | | | (167) | *0* |
| 2023 ERC GC European Championship | 380 | 296 | | |
| 2023 ERC European AC/GC Team Championship | (62) | 0 | | |
| 2023 ERC Under 21 GC European Championship | (1'346) | 0 | | |
| 2023 ERC European Club League | 0 | (148) | | |
| Other income | 0 | 0 | | |
| Other expenditure | 0 | 0 | | |
| Net result for the year | (1'028) | 148 | | |
| Closing balance | | | (1'047) | *(167)* |

This extract from the general accounts shows the income and expenditure relating to ERC events. Although part of the WCF, ERC events should not be a burden on the WCF finances and, as such, should aim to break even. At year-end, it is possible that the ERC shows a small surplus or deficit and this will be carried forward to the following year.

# WORLD CROQUET FEDERATION

## Consolidated Balance Sheet
## as at 31 December 2023

| | 2023 | *2022* |
|---|---|---|
| **Current assets** | | |
| Member debtors (Operating Funds) | 0 | *0* |
| Other debtors and prepaid expenses (Operating Funds) | 352 | *4'273* |
| Cash at Bank (Operating Funds) | | |
| Barclays Bank current account | 0 | *20'972* |
| Virgin Money Bank current account | 24'371 | |
| Lloyds Bank current account | 10'060 | |
| Sable Forex | 0 | *0* |
| PayPal | 461 | *182* |
| Cash at Bank (General Funds) | | |
| Barclays Bank deposit account | 0 | *50'643* |
| Lloyds Bank term deposit 1 year 3.6% 20-12-2024 | 50'000 | |
| Cash at Bank (Reserve Funds) | | |
| United Trust Bank term deposit 2 years 5% 22-12-2025 | 41'862 | *41'202* |
| | 127'106 | *117'272* |
| **Other assets** | | |
| Individual medals and trophies | 1'022 | *3'591* |
| Team medals | 0 | *0* |
| Medals and trophies | 1'022 | *3'591* |
| **Current liabilities** | | |
| Entry fees prepaid for following year | 1'541 | *5'102* |
| Member creditors | 0 | *108* |
| Other creditors | | |
| Accruals | 10'224 | *150* |
| Corporation Tax | 1'257 | *200* |
| | 13'022 | *5'560* |
| **Total net assets** | 115'106 | *115'303* |

| **Accumulated Funds** | Operating | General | Reserve | Total | *Total* |
|---|---|---|---|---|---|
| Members' Funds brought forward | 23'458 | 50'643 | 41'202 | 115'303 | *118'869* |
| Surplus/(deficit) for the year after tax | -1'148 | 292 | 659 | -197 | *-3'566* |
| Transfers Between Funds | 935 | -935 | 0 | 0 | *-935* |
| Members' Funds carried forward | 23'245 | 50'000 | 41'862 | 115'106 | *114'369* |

**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

Currency: All amounts are recorded in Pounds sterling.

Rounding: Amounts have been rounded to the nearest whole Pound amount.

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