

WESPA accounts for the year ended 31 December 2013

Income and expenditure account in US\$

		<u>31 Dec 2013</u>	<u>31 Dec 2012</u>
Income	Note		
National association memberships	1	1,972	1,945
Individual memberships	2	50	9
Ratings levies		2,301	1,670
Advertising and other income		150	150
Donation		10	-
Interest received		14	14
Unrealised exchange gain		-	107
Total income		<u>4,497</u>	<u>3,895</u>
Expenditure			
Domain renewal and hosting costs		12	12
Webmaster		480	480
Ratings officer		1,148	868
Domicile registration fee		50	-
Fees and charges		132	115
Unrealised exchange loss		611	-
Total expenditure		<u>2,433</u>	<u>1,475</u>
Surplus for the year		<u>2,064</u>	<u>2,420</u>

Balance sheet

Assets			
Westpac AU\$ bank account		4,307	4,014
PayPal US\$ bank account		9,361	8,074
Receivables and prepayments	3	422	149
		<u>14,090</u>	<u>12,237</u>
Liabilities			
Accruals	4	272	286
Net deferred subscriptions	5	423	620
		<u>695</u>	<u>906</u>
Net assets		<u>13,395</u>	<u>11,331</u>
Reserves brought forward		11,331	8,911
Surplus for the year		2,064	2,420
Reserves carried forward		<u>13,395</u>	<u>11,331</u>

WESPA accounts for the year ended 31 December 2013**Notes to the accounts**

1 National association memberships:	Prepaid/ (accrued)	Received	Due/ (deferred)	Income
Breakup of receipts and deferrals				
All Ireland (formerly RISPA)	(12)	75	12	75
Australia (CASPA)		150		150
China (Nongda Scrabble Club)	50			50
Germany (Scrabble Deutschland)		75		75
India (Scrabble Assoc of India)	75			75
Indonesia (Indonesian Scrabble Foundation)		75	(62)	13
Israel (Tel Aviv club)	50			50
Kenya (Kenya Scrabble Players' Assoc)	(6)	75	6	75
Malaysia (Malaysian Scrabble Assoc)			75	75
Maldives (Scrabble Assoc of Maldives)		150	(100)	50
Malta (Malta Scrabble Club)	19	75	(19)	75
New Zealand (NZASP)	37	75		112
Nigeria (Nigeria Scrabble Federation)	12	135		147
Pakistan (Pakistan Scrabble Assoc)	75			75
Romania (Federatia Romana de Scrabble)		75		75
Singapore (Singapore Scrabble Assoc)		150	(75)	75
South Africa (Scrabble SA)	(12)	150	(63)	75
Sri Lanka (SL Scrabble League)	75			75
Thailand (Thai Crossword Game Assoc)		150		150
Trinidad & Tobago (T & T S A)	37	75	(37)	75
Turkey (PBB College Istanbul)	50			50
UK (ABSP)		150		150
USA and Canada (NASPA)	150	150	(150)	150
	<u>600</u>	<u>1,785</u>	<u>(413)</u>	<u>1,972</u>

2 Individual memberships:	B/fwd	Received	Deferred	Income
Breakup of receipts and deferrals				
Individual names not quoted	20	40	(10)	50

3 Receivables and prepayments	31 Dec 2013	31 Dec 2012
Outstanding ratings levies	411	126
Domain hosting	11	23
Total	<u>422</u>	<u>149</u>

4 Accruals		
Due to ratings officer	272	286
Due to webmaster	-	-
Total	<u>272</u>	<u>286</u>

5 Deferred subscriptions		
Associations (per note 1)	413	600
Individuals (per note 2)	10	20
Total	<u>423</u>	<u>620</u>

6 These accounts are prepared on an accruals basis. Subscriptions received are spread over the period to date of expiry, and any unused portion is deferred to the following year; most run to 31 December but a few members are yet to be regularised.

7 Transactions in the Australian dollar account are translated using the prevailing rate at the time of the transaction. Year end balances are translated at the closing exchange rate.

Treasurer's report

2013 saw relatively steady membership income; while we lost a few members, there were several new associations joining the fold. We hope some of the departing members can return when circumstances permit. There was a notable upsurge in rated tournament activity, yielding gross income of some \$2,300 which represents approximately \$1 per player per tournament. On the expenses front, aside from the regular remuneration to our webmaster and ratings officer, the major outgoing was an unrealised loss on the Australian dollar account (the Aussie dipped by over 16% in the period compared to the US dollar, in which these accounts are denominated). Our overall surplus was more than \$2,000, contributing to an increase in net assets backed primarily by bank and PayPal balances.

Honorary auditor: Mpakaboari Jack, Nigeria

Treasurer: Andrew Fisher, Australia