



WORLD SCRABBLE®

WORLD ENGLISH-LANGUAGE SCRABBLE® PLAYERS ASSOCIATION

2017 WESPA AUDITED ACCOUNTS

PREPARED BY JASON BROERSMA
WESPA TREASURER

AUDITED BY MPAKABOARI JACK
HONORARY WESPA AUDITOR

WESPA accounts for the year ended 31 December 2017**Income and expenditure account in US\$**

		31 Dec 2017	31 Dec 2016	31 Dec 2015
Income	Note			
National association memberships	1	\$1,978.21	\$1,962	\$1,919
Individual memberships	2	\$70.00	\$50	\$50
Ratings levies		\$3,768.97	\$3,242	\$2,598
Outstanding ratings levies		\$224.00		
Advertising and other income		\$150.00	\$0	\$333
Collins royalty		\$0.00	\$0	\$1,450
Interest received		\$9.57	\$6	\$8
Total income		\$6,200.75	\$5,260	\$6,358
Expenditure				
Ratings officer		\$2,311.00	\$1,237	\$1,431
Webmaster		\$480.00	\$480	\$480
Domain renewal (Joker)		\$14.10	\$14	\$14
Domain hosting (Rimuhosting)		\$315.00	\$0	\$0
Bad debts		\$67.00	\$226	\$0
WESPAC support		\$2,000.00	\$0	\$750
Domicile registration fee		\$47.00	\$42	\$41
Legal fees		\$91.37	\$1,564	\$0
Software support		\$0.00	\$0	\$521
Travel and sundry expenses		\$190.68	\$0	\$20
Fees and charges		\$266.12	\$136	\$660
Exchange losses (-ve is exchange gain)		-\$635.00	\$243	\$774
Total expenditure		\$5,147.27	\$3,942	\$4,691
Surplus for the year		\$1,053.48	\$1,318	\$1,667

Balance sheet

Assets				
Westpac AU\$ bank account (stated in US\$)		\$10,522.63	\$7,285	\$4,615
PayPal US\$ bank account		\$11,833.99	\$14,215	\$11,882
Receivables and prepayments	3	\$251.00	\$330	\$750
		\$22,607.62	\$21,830	\$17,247
Liabilities				
Accruals	4	\$2,866.00	\$3,587	\$1,684
Net deferred subscriptions	5	\$520.00	\$75	\$225
		\$3,386.00	\$3,662	\$1,909
Net assets		\$19,221.62	\$18,168	\$15,338
Reserves brought forward		\$18,168.14	\$16,850	\$15,183
Surplus for the year		\$1,053.48	\$1,318	\$1,667
Reserves carried forward		\$19,221.62	\$18,168	\$16,850

Notes to the accounts

1 National association memberships:	Prepaid/		Due/	
Breakup of receipts and deferrals	(accrued)	Received	(in adv)	Income
All Ireland (formerly RISPA)	-\$75.00	\$150.00		\$75.00 Catchup 2016
Australia (CASPA)		\$150.00		\$150.00
Germany (Scrabble Deutschland)		\$78.21		\$78.21
Ghana (Scrabble Assoc of Ghana)		\$0.00		\$0.00 Lapsed
Hong Kong Scrabble Association		\$75.00		\$75.00
India (Scrabble Assoc of India)		\$75.00		\$75.00
Indonesia (Indonesian Scrabble Foundation)	-\$75.00	\$150.00		\$75.00 Catchup 2016
Israel (Tel Aviv club)		\$100.00	-\$50.00	\$50.00
Kenya (Kenya Scrabble Players' Assoc)		\$75.00		\$75.00
Malaysia (Malaysian Scrabble Assoc)		\$150.00		\$150.00 Catchup 2016
Malta (Malta Scrabble Club)		\$50.00		\$50.00
New Zealand (NZASP)		\$75.00		\$75.00
Nigeria (Nigeria Scrabble Federation)		\$150.00		\$150.00
Pakistan (Pakistan Scrabble Assoc)		\$300.00	-\$150.00	\$150.00
Romania (Federatia Romana de Scrabble)		\$0.00		\$0.00 Lapsed
Singapore (Singapore Scrabble Assoc)	\$75.00	\$0.00		\$75.00
South Africa (Scrabble SA)	\$150.00	\$0.00	-\$75.00	\$75.00
Sri Lanka (SL Scrabble League)		\$300.00	-\$225.00	\$75.00
Thailand (Thai Crossword Game Assoc)		\$150.00		\$150.00
Trinidad & Tobago (T & T S A)		\$75.00		\$75.00
Uganda (Scrabble Assoc of Uganda)		\$0.00		\$0.00 Counted in 2016
UK (ABSP)		\$150.00		\$150.00
USA and Canada (NASPA)		\$150.00		\$150.00
	\$75.00	\$2,403.21	-\$500.00	\$1,978.21
2 Individual memberships:				
Breakup of receipts and deferrals	B/fwd	Received	C/fwd	Income
Individual names not quoted		\$90.00	-\$20.00	\$70.00
3 Receivables and prepayments	31 Dec 2017		31 Dec 2016	31 Dec 2015
Outstanding ratings levies	\$224.00		\$289.00	\$695.00
Domain hosting	\$27.00		\$41.00	\$55.00
Total	\$251.00		\$330.00	\$750.00
4 Accruals				
Due to ratings officer	\$2,311.00		\$1,600.00	\$1,431.00
Due to webmaster	\$240.00		\$360.00	\$200.00
Legal fee accruals	\$0.00		\$1,564.00	\$0.00
Sundry accruals	\$315.00		\$63.00	\$53.00
Total	\$2,866.00		\$3,587.00	\$1,684.00
5 Deferred subscriptions				
Associations (per note 1)	\$500.00		\$75.00	\$225.00
Individuals (per note 2)	\$20.00		\$0.00	\$0.00
Total	\$520.00		\$75.00	\$225.00

6 These accounts are prepared on an accruals basis. Subscriptions received are spread over the period to date of expiry, which is generally 31 December; any unused portion is deferred to the following year.

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

As in previous years, revenue from tournament rating levies continued to increase in 2017, leading to over \$3750 in rating levy income (and a significantly increased payment to the ratings officer); association membership income held steady as in previous years. This year saw the return of a small income stream generated from advertising on the wespa.org website which was offset by increased website hosting costs.

Despite a significant contribution of \$2000 towards WESPAC 2017 Nairobi, an operating surplus of \$1053 for the year was generated, bringing the total cash assets of the organization to over \$19200, held in USD\$ and AUD\$ accounts.

This year saw a transition in WESPA Treasurer from Andrew Fisher of Australia to Jason Broersma of Canada; the transition took place in the period of May/June 2017. I would like to take a moment to recognize and thank Andrew Fisher for not only his many dedicated years of service as WESPA Treasurer but also for his help and support during the transition process. His thoughtful advice has been most helpful and is much appreciated.

WESPA Treasurer, Jason Broersma (Canada)

Auditor's Report to the Members of WESPA

I have audited the accompanying financial statements of the World English Language Scrabble Players Association (WESPA) as at 31 December 2017, and the related support documents/bank statements for the year ended 31 December 2017. The financial statements are the responsibility of the WESPA Treasurer. My responsibility is to express an opinion on the financial statements based on my audit.

This special purpose financial report has been prepared solely for the purpose of reporting to members, and is not intended to be lodged under any national jurisdiction. It has been prepared on an accruals basis and is based on historic costs. No specific Accounting Standards have been intentionally applied.

I conducted the planning and performance of the WESPA's audit in accordance with the Generally Accepted Auditing Standards. I considered the WESPA's internal control structure and system in place, in order to assess its validity and relevance to WESPA's business, to determine my auditing procedures, and for the purpose of expressing my opinion on the financial statements. I examined on a test basis, evidence supporting the amounts and disclosures in the financial statements.

I believe the audit provides a reasonable basis for my opinion.

In my opinion, proper accounting records have been kept by the Committee and Treasurer. Financial controls and principles have been consistently applied and the financial accounts are in agreement with the accounting records kept during the period under review. The financial statements present a True and Fair view of the accounts and the state of affairs of the World English Language Scrabble Players Association (WESPA), and the results of its operations, in all material aspects as at 31 December 2017.

Yours faithfully,

Mpakaboari M. Jack, B.SC, M.BA Accounting, MNIPR.

Honorary WESPA Auditor, 2017