



WORLD SCRABBLE®

WORLD ENGLISH-LANGUAGE SCRABBLE® PLAYERS ASSOCIATION

2019 WESPA AUDITED ACCOUNTS

PREPARED BY JASON BROERSMA
WESPA TREASURER

AUDITED BY MPAKABOARI JACK
HONORARY WESPA AUDITOR

WESPA accounts for the year ended 31 December 2019

Income and expenditure account in US\$

		31 Dec 2019	31 Dec 2018	31 Dec 2017
Income	Note			
National association memberships	1	\$2,462.81	\$2,000.00	\$1,978.21
Individual memberships	2	\$55.00	\$30.00	\$70.00
Ratings levies		\$3,938.18	\$4,066.07	\$3,768.97
Outstanding ratings levies		\$148.00	\$90.00	\$224.00
Advertising and other income		\$150.00	\$153.00	\$150.00
Collins royalty		\$1,251.24	\$0.00	\$0.00
Interest received		\$6.78	\$8.14	\$9.57
Total income		<u>\$8,012.01</u>	<u>\$6,347.21</u>	<u>\$6,200.75</u>
Expenditure				
Ratings officer		\$2,412.50	\$2,121.50	\$2,311.00
Webmaster		\$480.00	\$480.00	\$480.00
Treasurer		\$480.00	\$480.00	
Domain renewal (Joker)		\$0.00	\$14.10	\$14.10
Domain hosting (Rimuhosting/Gandi)		\$228.11	\$244.94	\$315.00
Bad debts		\$0.00	\$13.90	\$67.00
WESPAC support		\$1,085.00	\$0.00	\$2,000.00
Domicile registration fee		\$40.69	\$41.81	\$47.00
Legal fees		\$0.00	\$0.00	\$91.37
Handbook		\$810.66	\$0.00	\$0.00
Travel and sundry expenses		\$0.00	\$0.00	\$190.68
Fees and charges		\$234.89	\$205.07	\$266.12
Exchange losses		-\$7.48	\$850.05	-\$635.00
Total expenditure		<u>\$5,764.37</u>	<u>\$4,451.37</u>	<u>\$5,147.27</u>
Surplus for the year		<u>\$2,247.64</u>	<u>\$1,895.84</u>	<u>\$1,053.48</u>

Balance sheet

Assets				
Westpac AU\$ bank account (stated in US\$)		\$7,127.98	\$8,205.91	\$10,522.63
PayPal US\$ bank account		\$20,730.12	\$15,858.05	\$11,833.99
Receivables and prepayments	3	\$167.00	\$90.00	\$251.00
		<u>\$28,025.10</u>	<u>\$24,153.96</u>	<u>\$22,607.62</u>
Liabilities				
Accruals	4	\$3,497.50	\$2,601.50	\$2,866.00
Net deferred subscriptions	5	\$1,162.50	\$435.00	\$520.00
		<u>\$4,660.00</u>	<u>\$3,036.50</u>	<u>\$3,386.00</u>
Net assets		<u>\$23,365.10</u>	<u>\$21,117.46</u>	<u>\$19,221.62</u>
Reserves brought forward		\$21,117.46	\$19,221.62	\$18,168.14
Surplus for the year		\$2,247.64	\$1,895.84	\$1,053.48
Reserves carried forward		<u>\$23,365.10</u>	<u>\$21,117.46</u>	<u>\$19,221.62</u>

Notes to the accounts

1 National association memberships:	Prepaid/		Due/	
Breakup of receipts and deferrals	(accrued)	Received	(in adv)	Income
Australia (CASPA)		\$150.00		\$150.00
Botswana (Botswana Scrabble Association)		\$75.00	-\$37.50	\$37.50
Germany (English Scrabble Germany)		\$50.00		\$50.00
Ghana (Scrabble Association of Ghana)		\$75.31		\$75.31
Hong Kong Scrabble Association		\$150.00	-\$75.00	\$75.00
India (Scrabble Assoc of India)		\$150.00	-\$75.00	\$75.00
Indonesia (Indonesian Scrabble Federation)		\$75.00		\$75.00
Ireland (All Ireland Scrabble Association)		\$150.00	-\$75.00	\$75.00
Israel (Tel Aviv club)		\$100.00	-\$50.00	\$50.00
Kenya (Kenya Scrabble Players Assoc)		\$75.00		\$75.00
Liberia (National Scrabble Assoc of Liberia)		\$75.00		\$75.00
Malaysia (Malaysian Scrabble Assoc)		\$150.00	-\$75.00	\$75.00
Malta (Malta Scrabble Club)		\$50.00		\$50.00
New Zealand (NZASP)		\$150.00	-\$75.00	\$75.00
Nigeria (Nigeria Scrabble Federation)		\$300.00	-\$150.00	\$150.00
Pakistan (Pakistan Scrabble Assoc)		\$150.00		\$150.00
Philippines (USAPI)		\$75.00	-\$37.50	\$37.50
Romania (Federatia Romana de Scrabble)		\$75.00	-\$37.50	\$37.50
Sierra Leone (National Scrabble Assoc of Sierra Leone)		\$75.00		\$75.00
Singapore (Singapore Scrabble Assoc)	\$75.00	\$75.00	-\$75.00	\$75.00
South Africa (Scrabble SA)		\$150.00	-\$75.00	\$75.00
Sri Lanka (SL Scrabble League)	\$150.00		-\$75.00	\$75.00
Tanzania (Tanzania Scrabble Players Assoc)	\$50.00			\$50.00
Thailand (Thai Crossword Game Assoc)	\$150.00			\$150.00
Trinidad & Tobago (TTSA)		\$75.00		\$75.00
Uganda (Scrabble Assoc of Uganda)		\$150.00	-\$75.00	\$75.00
United Arab Emirates ??		\$50.00		\$50.00
United Kingdom (ABSP)		\$150.00		\$150.00
United States and Canada (NASPA)		\$300.00	-\$150.00	\$150.00
Zambia		\$75.00		\$75.00
		<u>\$425.00</u>	<u>-\$1,137.50</u>	<u>\$2,462.81</u>
2 Individual memberships:				
Breakup of receipts and deferrals	B/fwd	Received	C/fwd	Income
Individual names not quoted	\$10.00	\$70.00	-\$25.00	\$55.00
3 Receivables and prepayments	31 Dec 2019		31 Dec 2018	31 Dec 2017
Outstanding ratings levies	\$148.00		\$90.00	\$224.00
Domain hosting	\$19.00		\$0.00	\$27.00
Total	<u>\$167.00</u>		<u>\$90.00</u>	<u>\$251.00</u>
4 Accruals				
Due to ratings officer	\$2,412.50		\$2,121.50	\$2,311.00
Due to webmaster	\$0.00		\$0.00	\$240.00
Due to treasurer	\$0.00		\$480.00	\$0.00
WESPAC support	\$1,085.00		\$0.00	\$0.00
Legal fee accruals	\$0.00		\$0.00	\$0.00
Sundry accruals	\$0.00		\$0.00	\$315.00
Total	<u>\$3,497.50</u>		<u>\$2,601.50</u>	<u>\$2,866.00</u>
5 Deferred subscriptions				
Associations (per note 1)	\$1,137.50		\$425.00	\$500.00
Individuals (per note 2)	\$25.00		\$10.00	\$20.00
Total	<u>\$1,162.50</u>		<u>\$435.00</u>	<u>\$520.00</u>
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

Revenue from ratings levies held relatively steady in 2019 at just under USD\$4000 in rating levy income. All outstanding levies from 2018 were collected and most levies from 2019 were collected (save for a few last-quarter tournaments that will be submitted in early 2020).

A more proactive approach to association membership renewal was taken near the end of 2019 in order to provide better continuity in subscriptions; this effort was fairly successful as evidenced by the significantly increased amount carried forward for memberships in 2020. I wish to thank those organizations who are working together with WESPA to ensure a more seamless membership experience.

With an overall surplus of USD\$2247 total cash reserves have been extended to USD\$23365.

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 2019, and the related support documents/bank statements for the year ended 31 December 2019. 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 it is not intended to be lodged under any national jurisdiction. It has been prepared on an accruals basis and it 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 2019.

Yours faithfully,

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