



**WORLD SCRABBLE®**

WORLD ENGLISH-LANGUAGE SCRABBLE® PLAYERS ASSOCIATION

# 2020 WESPA AUDITED ACCOUNTS

PREPARED BY JASON BROERSMA  
WESPA TREASURER

AUDITED BY MPAKABOARI JACK  
HONORARY WESPA AUDITOR

## WESPAC accounts for the year ended 31 December 2020

### Income and expenditure account in US\$

		31 Dec 2020	31 Dec 2019	31 Dec 2018
<b>Income</b>	Note			
National association memberships	1	\$0.00	\$2,462.81	\$2,000.00
Individual memberships	2	\$0.00	\$55.00	\$30.00
Ratings levies		\$802.09	\$3,938.18	\$4,066.07
Outstanding ratings levies		\$90.00	\$148.00	\$90.00
Advertising and other income		\$0.00	\$150.00	\$153.00
Collins royalty		\$0.00	\$1,251.24	\$0.00
Interest received		\$4.83	\$6.78	\$8.14
Total income		<u>\$896.92</u>	<u>\$8,012.01</u>	<u>\$6,347.21</u>
<b>Expenditure</b>				
Ratings officer		\$452.00	\$2,412.50	\$2,121.50
Webmaster		\$240.00	\$480.00	\$480.00
Treasurer		\$480.00	\$480.00	\$480.00
Domain renewal (Joker)		\$0.00	\$0.00	\$14.10
Domain renewal + hosting (Gandi)		\$225.62	\$228.11	\$244.94
Bad debts		\$36.00	\$0.00	\$13.90
WESPAC support		\$1,085.00	\$0.00	\$0.00
Domicile registration fee		\$45.63	\$40.69	\$41.81
Legal fees		\$0.00	\$0.00	\$0.00
Handbook		\$0.00	\$810.66	\$0.00
Travel and sundry expenses		\$0.00	\$0.00	\$0.00
Fees and charges		\$61.56	\$234.89	\$205.07
Exchange losses		<b>-\$465.83</b>	<b>-\$7.48</b>	\$850.05
Total expenditure		<u>\$2,159.98</u>	<u>\$4,679.37</u>	<u>\$4,451.37</u>
Surplus for the year		<u><b>-\$1,263.06</b></u>	<u>\$3,332.64</u>	<u>\$1,895.84</u>

### Balance sheet

<b>Assets</b>				
Westpac AU\$ bank account (stated in US\$)		\$5,510.51	\$7,127.98	\$8,205.91
PayPal US\$ bank account		\$20,504.53	\$20,730.12	\$15,858.05
Receivables and prepayments	3	\$144.00	\$167.00	\$90.00
		<u>\$26,159.04</u>	<u>\$28,025.10</u>	<u>\$24,153.96</u>
<b>Liabilities</b>				
Accruals	4	\$602.00	\$2,412.50	\$2,601.50
Net deferred subscriptions	5	\$2,370.00	\$1,162.50	\$435.00
		<u>\$2,972.00</u>	<u>\$3,575.00</u>	<u>\$3,036.50</u>
Net assets		<u>\$23,187.04</u>	<u>\$24,450.10</u>	<u>\$21,117.46</u>
Reserves brought forward		\$24,450.10	\$21,117.46	\$19,221.62
Surplus for the year		<b>-\$1,263.06</b>	\$3,332.64	\$1,895.84
Reserves carried forward		<u>\$23,187.04</u>	<u>\$24,450.10</u>	<u>\$21,117.46</u>

## Notes to the accounts

2020

1 National association memberships: Breakup of receipts and deferrals	Prepaid/ (accrued)	Received	Due/ (in adv)	Income	
Australia (CASPA)		\$150.00	-\$150.00	\$0.00	
Botswana (Botswana Scrabble Association)	\$37.50		-\$37.50	\$0.00	
Germany (English Scrabble Germany)		\$50.00	-\$50.00	\$0.00	
Ghana (Scrabble Association of Ghana)		\$75.00	-\$75.00	\$0.00	
Hong Kong Scrabble Association	\$75.00		-\$75.00	\$0.00	
India (Scrabble Assoc of India)	\$75.00		-\$75.00	\$0.00	
Indonesia (Indonesian Scrabble Federation)		\$75.00	-\$75.00	\$0.00	
Ireland (All Ireland Scrabble Association)	\$75.00		-\$75.00	\$0.00	
Israel (Tel Aviv club)	\$50.00		-\$50.00	\$0.00	
Kenya (Kenya Scrabble Players Assoc)		\$75.00	-\$75.00	\$0.00	
Liberia (National Scrabble Assoc of Liberia)				\$0.00	LAPSED
Malaysia (Malaysian Scrabble Assoc)	\$75.00		-\$75.00	\$0.00	
Malta (Malta Scrabble Club)		\$50.00	-\$50.00	\$0.00	
New Zealand (NZASP)	\$75.00		-\$75.00	\$0.00	
Nigeria (Nigeria Scrabble Federation)	\$150.00		-\$150.00	\$0.00	
Pakistan (Pakistan Scrabble Assoc)		\$150.00	-\$150.00	\$0.00	
Philippines (USAPI)	\$37.50		-\$37.50	\$0.00	
Romania (Federatia Romana de Scrabble)	\$37.50	\$37.50	-\$75.00	\$0.00	
Sierra Leone (National Scrabble Assoc of Sierra Leone)		\$75.00	-\$75.00	\$0.00	
Singapore (Singapore Scrabble Assoc)	\$75.00		-\$75.00	\$0.00	
South Africa (Scrabble SA)	\$75.00		-\$75.00	\$0.00	
Sri Lanka (SL Scrabble League)	\$75.00		-\$75.00	\$0.00	
Tanzania (Tanzania Scrabble Players Assoc)				\$0.00	LAPSED
Thailand (Thai Crossword Game Assoc)		\$150.00	-\$150.00	\$0.00	
Trinidad & Tobago (TTSA)		\$75.00	-\$75.00	\$0.00	
Uganda (Scrabble Assoc of Uganda)	\$75.00		-\$75.00	\$0.00	
United Arab Emirates ??				\$0.00	LAPSED
United Kingdom (ABSP)		\$150.00	-\$150.00	\$0.00	
United States and Canada (NASPA)	\$150.00		-\$150.00	\$0.00	
Zambia		\$75.00	-\$75.00	\$0.00	
	<u>\$1,137.50</u>	<u>\$1,187.50</u>	<u>-\$2,325.00</u>	<u>\$0.00</u>	

## 2 Individual memberships:

Breakup of receipts and deferrals Individual names not quoted	B/fwd	Received	C/fwd	Income
	\$25.00	\$20.00	-\$45.00	\$0.00

## 3 Receivables and prepayments

	31 Dec 2020	31 Dec 2019	31 Dec 2018
Outstanding ratings levies	\$90.00	\$148.00	\$90.00
Domain hosting	\$54.00	\$19.00	\$0.00
Total	<u>\$144.00</u>	<u>\$167.00</u>	<u>\$90.00</u>

## 4 Accruals

Due to ratings officer	\$452.00	\$2,412.50	\$2,121.50
Due to webmaster	\$0.00	\$0.00	\$0.00
Due to treasurer	\$0.00	\$0.00	\$480.00
Legal fee accruals	\$0.00	\$0.00	\$0.00
Sundry accruals	\$150.00	\$0.00	\$0.00
Total	<u>\$602.00</u>	<u>\$2,412.50</u>	<u>\$2,601.50</u>

## 5 Deferred subscriptions

Associations (per note 1)	\$2,325.00	\$1,137.50	\$425.00
Individuals (per note 2)	\$45.00	\$25.00	\$10.00
Total	<u>\$2,370.00</u>	<u>\$1,162.50</u>	<u>\$435.00</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**

It goes without saying that, due to the pandemic, 2020 was a remarkable year in almost every way. Tournament activity ground to a complete halt worldwide after the first quarter and mostly remained that way for the balance of the year. Fairly early in the pandemic I reached out to the WESPA committee and suggested that we extend the memberships of all paid up associations for a full year; this motion was voted on and approved by the committee. Therefore all memberships which were paid or partially paid for 2020 have been extended until the end of 2021. We will revisit this situation again as the pandemic progresses and extend memberships as needed to reflect the fact that most of our member organizations have lost their source of income.

WESPA has significant cash reserves and relatively light expenses; as a result we are poised to weather this storm with minimal detriment for many years if needed. All accounts have been kept up to date as per usual. Despite paying off \$1085 of non-accrued support for the WESPAC 2019 Goa tournament and having relatively little income we managed to post only a small loss of about \$1700, about \$450 of which was offset by forex gains in the AUD account, leaving us with a relatively small year-over-year loss of about \$1250.

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 2020, and the related support documents/bank statements for the year ended 31 December 2020. 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. No specific Accounting Standards have been intentionally applied.

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 December 31, 2020.

Yours faithfully,

Mpakaboari M. Jack, B.SC, M.BA Accounting, MNIPR.  
WESPA Auditor, 2020.