



# ICCF Congress 2015 Cardiff, Wales

## Zone 1

### Report of the Finance Director

**Albox, Spain**  
**26 June 2015**

**Cardiff, Wales**  
**16 to 22 August 2015**

Dear friends and delegates

#### **Zone 1 Financial Accounts 2014**

Delegates are requested to note the audited Financial Accounts for 2014 presented in Appendix A. Delegates are also requested to note the surplus for the year of 6,246.65 EUR (a little more than a fivefold increase on the 2013 amount of 1,225.96) resulting in an increase of the balance held in the Capital Account to 18,617.26 EUR.

In consideration of these Accounts, Delegates should note the following:

1. As is evident from the summary in Appendix B, the introduction of the new structure of Zone 1 events as approved at the 2013 Congress has proven to be a huge success. (The table shows 2013 events held under the old structure converted to the new.)
2. The obvious consequence of this success has been the considerable increase in entry fees received achieved despite reductions in fees from 1 January 2014.
3. If this this success continues (and there is little reason to suggest that that current entry will fall substantially) then we will likely find a situation where year on year we will accumulate a large amount of cash reserves. Consequently we may wish to consider the introduction of measures to help avoid such a situation, perhaps increasing the amount of our donations to ICCF Congress organisers (1,000 euros in 2015) and perhaps even making donations to ICCF in order to meet

- part of the costs incurred by developments and improvements to the ICCF server. Other similar suggestions should also be considered.
4. I can confirm that the large majority of our Member Federations arrange prompt payment of fees and that at 28 July only 4 Member Federations had yet to make payment of fees for 2014.

Delegates are respectfully requested to approve these Accounts.

George Pyrich  
Finance Director – ICCF Zone 1

Appendix A – Annual Accounts 2014

**Balance Sheet as at 31st December 2014**

	<u>2014 - Euros</u>		<u>2013 - Euros</u>	
	Net Assets	Capital	Net Assets	Capital
<b>Capital</b>				
Accumulated Fund		12,370.61		11,144.65
Profit & Loss		6,246.65		1,225.96
<b>Sub-Total - Capital</b>		<b>18,617.26</b>		<b>12,370.61</b>
<b>Receivables</b>				
Member Federations	7,181.67		1,309.92	
ICCF	752.60		5,507.84	
<b>Sub-Total - Receivables</b>	<b>7,934.27</b>		<b>6,817.76</b>	
<b>Prepayments</b>				
2014 ICCF Congress	0.00		750.00	
<b>Sub-Total - Prepayments</b>	<b>0.00</b>		<b>750.00</b>	
<b>Liabilities</b>				
Officials	-76.40		-76.40	
ICCF Europa			-157.30	
Tournament Directors	-161.00		-174.40	
ICCF (Server Events)	-2,042.10		-1,959.10	
<b>Sub-Total - Liabilities</b>	<b>-2,279.50</b>		<b>-2,367.20</b>	
<b>Sub-Total - Net Current Assets</b>	<b>5,654.77</b>		<b>5,200.56</b>	
<b>Bank Accounts</b>				
Credit Lyonnais - Paris	12,962.49		7,170.05	
<b>Sub-Total - Bank Accounts</b>	<b>12,962.49</b>		<b>7,170.05</b>	
<b>TOTAL</b>	<b>18,617.26</b>	<b>18,617.26</b>	<b>12,370.61</b>	<b>12,370.61</b>

## Profit and Loss Account for the year ended 31st December 2014

### INCOME

	<u>2014 - Euros</u>	<u>2013 - Euros</u>
EU Individual Preliminaries	1,764.00	0.00
EU Individual Semi-final	5,376.00	0.00
EU Individual Candidates	840.00	0.00
EU Individual Open Class	1,344.00	515.00
EU Individual Higher Class	0.00	325.00
EU Individual Master Class	0.00	945.00
Adjustments from Previous Years	0.00	1,363.66
	9,324.00	3,148.66

### EXPENDITURE

	<u>2014 - Euros</u>	<u>2013 - Euros</u>
Congress - Payment to Organisers	750.00	750.00
Officials Expenses	0.00	0.00
TD Expenses	161.00	174.40
DE Rebates to NF's	1,901.25	597.75
Fees - ICCF Europa .com	158.60	157.30
Fees - ICCF Server Games	4,190.00	1,771.20
<u>Less:</u> Entry Fees Refunded by ICCF	-4,107.00	-1,614.50
Bank Charges	21.00	86.55
Other Expenses	2.50	0.00
	3,077.35	1,922.70
Surplus/Deficit	6,246.65	1,225.96
	9,324.00	3,148.66

### Appendix B – Summary of Tournament Entries

	2013			2014		
	NF	DE	Total	NF	DE	Total
Open Class	102	59	161	337	188	525
EU. Ch. Prelims.	65	33	98	252	111	363
EU. Ch. Semi-finals	106	37	143	255	46	301
EU Ch. Candidates	0	0	0	56	4	60
	<b>273</b>	<b>129</b>	<b>402</b>	<b>900</b>	<b>349</b>	<b>1,249</b>