

To the Board of the
Federation Mondiale Du Jeu de Dames
p/a Waldeck Pyrmontkade 863
2518 KD The Hague

Annual Report 2015



— Bennekom

Bedrijfsadviezen

Belastingadviezen

Bedrijfsadministraties

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To the Board of the
Federation Mondiale Du Jeu de Dames
p/a Waldeck Pyrmontkade 863
2518 KD The Hague

Bennekom, 23 September 2016

Dear Member of the Board,

As requested, we have prepared the Annual Report 2015 for your Foundation.

The Foundation is registered at the dutch Chamber of Commerce , number 40483360.

The Board Members are:

President	H.A.F.M. Otten,	The Netherlands
Vice President	Mrs. Chen Zelan,	China
General Scretary	F. Teer,	The Netherlands
Treasurer	F. Luteijn	The Netherlands
Tournament Director	J. Pawlicki	Poland
Tournament Director Youth	J. Demasure	Belgium

This report has been prepared in agreement with all available financial statements and through the control and evaluation of your administrative activities .

The Profit and Loss Statement closes with a balance of 30.483,90 (negative)euro.

The pages included in this report are:

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- 1: Balance Sheet as of 31 December 2015
- 2: Profit and Loss Statement 2015
- 3: Expense Analysis 2015
- 4: Clarification of the Balance Sheet as of 31 December 2015
- 5: Overview of the change in the Net Worth during the Fiscal Year 2015

We are prepared to provide any further information upon request.

Respectfully Yours,

Balance Sheet as of 31 December 2015

	31.12.2015	31.12.2014
Variable Assets		
Debtors	13.595,00	10.520,00
Expenses Payed in Advance	0,00	0,00
Accounts Receivable	5.925,00	10.381,67
	<u>19.520,00</u>	<u>20.901,67</u>
Liquid Assets		
ABN 51.39.03.682	5.726,99	41.710,83
ABN 55.50.47.709	41.606,97	74.351,09
ABN 62.68.74.297	0,00	0,00
Internet bank	641,21	142,35
Cash in transit	0,00	0,00
	<u>47.975,17</u>	<u>116.204,27</u>
	<u>67.495,17</u>	<u>137.105,94</u>
Net Worth		
Net Worth	<u>51.709,58</u>	<u>82.193,48</u>
Short-term Debt		
Creditors	-2.747,25	-2.747,25
Income Received in Advance	0,00	0,00
Accruals	2.211,16	1.678,76
Accounts Payable	7.731,68	47.390,95
Reservation doubtful Receivables	8.590,00	8.590,00
Reserve	0,00	0,00
	<u>15.785,59</u>	<u>54.912,46</u>
	<u>67.495,17</u>	<u>137.105,94</u>

Profit and Loss Statement 2015

	2015	2014
Income		
Membership fees	7.280,00	6.870,00
Registration fees	23.980,00	13.855,00
Organization fees	6.000,00	4.000,00
Organization fees (WMSG)	0,00	39.924,94
Contribution Prize Money (Hubei)	20.000,00	79.849,88
Contribution Prize Money (others)	5.000,00	0,00
Sponsorship	0,00	3.620,00
Other income	400,00	700,00
Reserve World Mind Sport Games	0,00	0,00
	<u>62.660,00</u>	<u>148.819,82</u>
Minus: Direct Expenses		
Tournaments Expenses (referees)	600,00	3.337,00
Tournaments Expenses (prize money)	52.000,00	79.119,97
Tournaments Expenses (travel)	5.899,69	3.291,17
Tournaments Expenses (others)	7.779,92	18.415,18
	<u>66.279,61</u>	<u>104.163,32</u>
Minus: Project Expenses		
Project "Africa"	0,00	5.382,64
Project "Asia"	0,00	1.370,00
Project "PanAmerica"	4.108,43	0,00
	<u>4.108,43</u>	<u>6.752,64</u>
	<u>-7.728,04</u>	<u>37.903,86</u>
Overhead Expenses		
Organizational Expenses	4.677,58	12.744,65
Administrative Expenses	18.247,39	13.168,23
Sales Expenses	0,00	0,00
Other Expenses	0,00	0,00
	<u>22.924,97</u>	<u>25.912,88</u>
	<u>-30.653,01</u>	<u>11.990,98</u>
Bank Account Interest/Expenses	<u>-67,19</u>	<u>-56,09</u>
	<u>-30.585,82</u>	<u>12.047,07</u>
Miscellaneous Expenses		
Variable Expenses	-66,92	-10,00
Write-off Debtors	-35,00	0,00
Write-off Debtors till 2011	0,00	2.140,00
Reservation doubtful Receivables	0,00	1.405,00
	<u>-101,92</u>	<u>3.535,00</u>
Profit/Loss	<u><u>-30.483,90</u></u>	<u><u>8.512,07</u></u>

Expense Analysis 2015

	<u>2015</u>	<u>2014</u>
Organizational Expenses		
Travel Expenses Board Meetings	2.668,40	1.871,24
Accommodation Board Meetings	925,62	3.613,41
Translations	0,00	0,00
Organization Expenses (IOC)	1.083,56	7.260,00
	<u>4.677,58</u>	<u>12.744,65</u>
Administrative Expenses		
Contribution Labourcosts	0,00	5.000,00
Officesupply	0,00	191,09
Subscription	5.815,70	5.290,29
Telephone	0,00	136,50
Administration Expenses	2.928,20	2.462,35
Legal Counselor Expenses	9.369,03	0,00
Representation	134,46	88,00
	<u>18.247,39</u>	<u>13.168,23</u>
Sales Expenses		
Promotion	<u>0,00</u>	<u>0,00</u>
Other Expenses		
Exchange Differences	<u>0,00</u>	<u>0,00</u>
Bank Account Interest/Expenses		
Expenses	334,46	359,62
Interest	-401,65	-415,71
	<u>-67,19</u>	<u>-56,09</u>

**Clarification of the Balance Sheet
as of 31 December 2015**

Variable Assets

Debtors

A clarification of the debtors as of 31 December 2015 is in our possession.

Accounts Receivable

Tournament reckoning	2.000,00
Contribution	1.425,00
Contribution Prize Money/Organization	2.500,00
	<u>5.925,00</u>

The debtors and the Accounts Receivable are initially recognized at fair value, and subsequently accounted for at amortized cost and reviewed for impairment on an ongoing basis.

Liquid Assets

The balances of the Liquid Assets are in full accordance with the provided information.
The Cash and Banks Assets are measured at fair value.

Net Worth

For an overview of the change in the Net worth during the Fiscal year 2015, we direct you to Page 5.

Short-term Debt

Creditors

A clarification of the creditors as of 31 December 2015 is in our possession.

Accruals

Unintentionally payments Federation/ and the Foundation	<u>2.211,16</u>
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Accounts Payable

Administration Expenses 2015	1.331,00
Legal Counselor Expenses 2015	847,00
Bank Account Interest/Expenses	16,32
Bank Account Interest/Expenses	-401,65
Direct Expenses Tournaments	5.939,01
	<u>7.731,68</u>

The creditors and the Accounts Payable are recognized at fair value.

Overview of the change in the Net Worth
during the Fiscal Year 2015

Net Worth

Balance 01.01.2015	82.193,48
Minus: Loss	30.483,90
Balance 31.12.2015	<u><u>51.709,58</u></u>