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

Annual Report 2020

ASTREA
_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, 28 May 2021

Dear Member of the Board,

As requested, we have prepared the Annual Report 2020 for your Federation.

The Federation is registered at the Dutch Chamber of Commerce , number 40483360.

The Board Members are:

President	J.Maggi,	Estonia
Vice President	Mrs. Chen Zelan	China
General Sectretary	Y.Chertok	Russia
Treasurer	A.Harak	Estonia
International Relations	H.A.F.M. Otten	The Netherlands
Tournament Director	J. Pawlicki	Poland
Tournament Director Youth	D.Macali	Italy

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 minus 38.103,31 euro.

The pages included in this report are:

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1: Balance Sheet as of 31 December 2020
2: Profit and Loss Statement 2020
3: Expense Analysis 2020
4: Clarification of the Balance Sheet as of 31 December 2020
5: Overview of the change in the Net Worth during the Fiscal Year 2020

We are prepared to provide any further information upon request.

Respectfully Yours, I. Meijer - Vejskal

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Balance Sheet as of 31 December 2020

	31.12.2020	31.12.2019
Variable Assets		
Debtors	14.605,00	14.936,00
Expenses Payed in Advance	0,00	0,00
Accounts Receivable	3.852,89	1.439,90
	18.457,89	16.375,90
Liquid Assets		
ABN 51.39.03.682	12.440,02	7.398,56
ABN 55.50.47.709	79.402,42	113.401,28
ABN 62.68.74.297	0,00	0,00
Internet bank	4.362,45	2.722,56
Cash in transit	-112,10	-109,41
	96.092,79	123.412,99
	114.550,68	**139.788,89**
Net Worth		
Net Worth	80.470,12	118.573,43
Short-term Debt		
Creditors	2.000,00	-747,25
Income Received in Advance	240,00	140,00
Benefits Received in Advance	21.340,00	0,00
Accruals	-6.047,27	2.154,19
Accounts Payable	12.547,83	15.668,52
Reservation doubtful Receivables	4.000,00	4.000,00
Reserve	0,00	0,00
	34.080,56	21.215,46
	114.550,68	**139.788,89**

Profit and Loss Statement 2020

	2020	2019
Income		
Membership fees	8.645,00	8.405,00
Registration fees	9.603,00	40.334,20
Organization fees/Prizemoney	0,00	0,00
Organization fees JSDF	0,00	75.000,00
Contribution Prize Money JSDF	0,00	150.000,00
Contribution Travel Money JSDF	0,00	52.800,00
Sponsorship	3.050,00	10.000,00
Other income	0,00	1.150,00
World Mind Sport Games	0,00	0,00
	21.298,00	337.689,20
Minus: Direct Expenses		
Tournaments Expenses (referees)	2.206,86	4.450,18
Tournaments Expenses (prize money)	1.200,00	153.230,01
Tournaments Expenses (travel)	3.297,68	44.275,40
Tournaments Expenses (others)	17.182,70	69.998,34
	23.887,24	271.953,93
Minus: Project Expenses		
Project "Africa"	2.940,00	0,00
Project "Turkey"	3.000,00	0,00
Project "Asia"	0,00	2.995,00
Project "America"	0,00	0,00
Project "Curacao"	0,00	1.755,76
Other projects	3.810,00	0,00
	9.750,00	4.750,76
	-12.339,24	60.984,51
Overhead Expenses		
Organizational Expenses	2.746,12	39.237,10
Administrative Expenses	11.689,60	9.824,27
IT Expenses	11.716,00	8.840,00
Other Expenses	0,00	0,00
	26.151,72	57.901,37
	-38.490,96	3.083,14
Bank Account Interest/Expenses	616,10	1.408,38
	-39.107,06	1.674,76
Miscellaneous Expenses		
Variable Expenses	0,00	1,50
Write-off Debtors /Creditors	-1.003,75	3.985,00
Reservation doubtful Receivables	0,00	0,00
	1.003,75	3.986,50
Profit/Loss	**-38.103,31**	**-2.311,74**

Expense Analysis 2020

	2020	2019
Organizational Expenses		
Travel Expenses Board Meetings	2.746,12	16.427,51
Accomodation Board Meetings	0,00	18.329,59
Translations/support	0,00	4.480,00
Organization Expenses (IOC)	0,00	0,00
	2.746,12	**39.237,10**
Administrative Expenses		
Contribution Labourcosts	0,00	0,00
Officesupply	178,95	44,97
Subscription	6.753,30	6.442,82
Telephone	0,00	0,00
Administration Expenses	1.966,25	2.831,40
Legal Counselor Expenses	2.500,00	0,00
Promotion Expenses	291,10	505,08
	11.689,60	**9.824,27**
IT Expenses		
Draughts Arbiter Pro system	6.680,00	4.040,00
Translationprojects	5.036,00	4.800,00
	11.716,00	**8.840,00**
Other Expenses		
Exchange Differences	**0,00**	**0,00**
Bank Account Interest/Expenses		
Expenses	616,10	1.408,38
Interest	0,00	0,00
	616,10	**1.408,38**

Clarification of the Balance Sheet as of 31 December 2020

Variable Assets

Debtors

A clarification of the debtors as of 31 December 2020 is in our possession.

Accounts Receivable	
Tournament reckoning	120,00
Direct Expenses Tournaments	0,00
Contribution Prize Money/Organization	3.732,89
	3.852,89

The debtors and the Accounts Receivable are initially recognized at fair value, and subsquently 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 2020 we direct you to Page 5.

Short-term Debt

Creditors

A clarification of the creditors as of 31 December 2020 is in our possession.

Income Received in Advance	
Membership fee 2021	**240,00**

Benefits Received in Advance	
Registrationfees for cancelled events (COVID)	**21.340,00**

Accurals	
Unintentionally payments Federation/ and the Foundation	**-6.047,27**

Accounts Payable	
Administration Expenses 2019	2.831,40
Administration Expenses 2020	1.966,25
Direct Expenses Tournaments	7.750,18
	12.547,83

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

Overview of the change in the Net Worth during the Fiscal Year 2020

Net Worth

Balance 01.01.2020	118.573,43
Minus Loss	38.103,31
Balance 31.12.2020	**80.470,12**