

Notes to the Zone 1 Annual Report 2017

Accounting policies

The accounting policies are unchanged from last year.

Costs are recognized in the year to which they relate, benefits are carefully measured.

The net result is added to the accumulated fund.

Summary report

The lay-out of the financial report has changed. The comparable figures have been adapted and correspond now with the actuals.

There was a strong rise in income, due to the semi-final.

On the other hand the cost of server games rose sharply.

The agreed contribution of 1.000,- to ICCF for congress organisers led to a sharp favourable difference versus last year on this item.

The net result ends with a surplus of 720,- versus a deficit of 1.358,- last year.

In spite of good intentions the zonal account was not settled in the reporting year.

Balance sheet

Receivables

Annual fee member federations

5.368

ICCF server events

4.568

9.936

Cash equivalents

This was fully our Credit Lyonnais bank

Capital

Opening balance at 01.01.2017

12.024

Adjustment ICCF

3.000

Net Result favourable

720

Closing balance at 31.12.2017

15.744

Accounts payable

Annual fee member federations

428

ICCF zonal account

6.237

6.665

Income

Entry fee of European Union member federations minus the DE rebates

3.749

3.268

Entry fee of non-European Union member federations minus the DE rebates and lower middle income discount

1.412

208

Entry fee DE (still no geographical summary)

4.667

4.539

9.828

8.015

Expenses

Congress

Agreed contribution to congress organiser

Webserver

Agreed contribution for development

5.000

5.000

Domain name

182

159

5.182

5.159

Offices costs

One-off result

Webserver

Yearly charge by ICCF for server games costs

Preview next year

Income

The entry fees are estimated on the same level.

A form of risk allocation with a possible higher yield is not weighed.

Expenses

Proposed contributions for congress organisers and server development.

Increase in server games cost lead to a break-even net result.

Cash equivalents

Demand deposits of the accumulated fund will increase by

267 euro.