

	US Dollar Account	Payment In	Payment Out	Balance
01/01/2016	OPENING BALANCE (USD)			24917.97
	Technology costs		408.65	
	NAF membership gift		2927.00	
	Tournament Series Gifts		342.40	
	Postal Expenses		291.29	
	Subscriptions (net of expense) - 1280 members	11696.76		
31/12/2016	CLOSING BALANCE (USD)			32645.39

	Euro Account	Payment In	Payment Out	Balance
01/01/2016	OPENING BALANCE (Euro€)			13730.00
	Transfer into GBP		600.00	
	Postal Expenses		156.25	
	NAF trophies (1000 - providing into 2017)		2293.65	
	Subscriptions (net of expense) - 579 members	2896.82		
31/12/2016	CLOSING BALANCE (Euro€)			13576.92

	Sterling Account	Payment In	Payment Out	Balance
01/01/2016	OPENING BALANCE (UK£)			9929.89
	Postal & distribution costs		562.00	
	Mass mail costs (newsletters and NAF announcements)		928.95	
	Dice for 2016 gift		2152.78	
	Technology Costs		1736.60	
	Ancillary Expenses		96.00	
	Badges (All 24 teams played)		224.09	
	NAFC tokens distributed at other events		512.57	
	Transfer from euros	500.00		
	Subscriptions - 366 members	1837.06		
	Sterling Interest	7.88		
31/12/2016	CLOSING BALANCE (UK£)			6061.84

	NAF Championship Account	Payment In	Payment Out	Balance
01/06/2015	CLOSING BALANCE - first five NAFCs (UK£)			-1329.65
	NAFC 2016 ticket sales (sales in 2015)	1568.08		
01/01/2016	OPENING BALANCE			238.43
	NAFC 2016 ticket sales (110 sales in 2016)	4948.98		
	Hall hire		3600.00	
	Gift		707.83	
	Sundries		206.40	
	Food bill		2280.00	
	Trophies + First prize team		532.30	
01/06/2016	CLOSING BALANCE - first six NAFCs (UK£)			-2139.12
	NAFC 2017 ticket sales (114 sales in 2016)	5647.18		
	Gift for 2017		500.00	
31/12/2016	CLOSING BALANCE (UK£)			3008.06

Membership numbers of 2225 for the year. Compared with 1570 in 2009, then 1863, 1961, 2216, 2106, 1879 and then 2096 in 2015.

Maintaining balance in 3 main currencies ensures no foreign exchange risk. I do not attempt to "time" the market.

Instead we retain cash in any major currency that we have costs in - so we have appropriate balances to cover costs when due.

Much of the £ & € renewals are done face to face for zero or minimal transaction cost.

Our main UK expenditure is postage, however the majority of 2016 costs have fallen into 2017.

Overall outgoings matched subscriptions (when including all postage).

Negative balance of the first 5 NAFCs is *inclusive* of £525 spent on long-term boards.

The last couple of NAFCs have caused a loss. The 2017 NAFC is on target to at least break even.

All "payments out" include transaction charges. All "payment in" is net of any transaction charge.

I am happy that this represents the income and expenditure of NAF for 2016. Paul Gegg/NAF Treasurer

26th March 2017