

	US Dollar Account	Payment In	Payment Out	Balance
01/01/2015	OPENING BALANCE (USD)			31762.53
	Domain Payments		30.64	
	Transfer into GBP		13000.00	
	NAF membership gift		3194.10	
	Tournament Series Gifts		309.67	
	World Cup III costs		325.06	
	Webhosting		100.00	
	Postal Expenses		459.48	
	Subscriptions (net of expense) - 1204 members	10574.39		
	CLOSING BALANCE (USD)			24917.97

	Euro Account	Payment In	Payment Out	Balance
01/01/2015	OPENING BALANCE (Euro€)			15412.79
	Transfer into sterling		5000.00	
	Subscriptions (net of expense) - 621 members	3317.21		
	CLOSING BALANCE (Euro€)			13730.00

	Sterling Account	Payment In	Payment Out	Balance
01/01/2015	OPENING BALANCE (UK£)			5014.88
	Postal & distribution costs		3242.87	
	Mass mail costs (newsletters and NAF announcements)		1262.69	
	Dice for 2015 gift		2132.40	
	Webhosting		501.48	
	NAF trophies		275.20	
	Ancillary Expenses		102.99	
	World Cup III costs		352.49	
	NAFC tokens distributed at other events		259.42	
	Transfer from USD	8223.16		
	Transfer from euros	3539.82		
	Subscriptions (no transaction charges) - 271 members	1277.74		
	Sterling Interest	3.83		
	CLOSING BALANCE (UK£)			9929.89

	NAF Championship Account	Payment In	Payment Out	Balance
01/10/2014	BALANCE of first 4 NAFCs (UK£)			-811.74
	NAFC 2015 ticket sales (2014 sales)	3348.29		
	NAFC 2015 ticket sales (2015 sales)	4916.75		
	Hall hire		3600.00	
	Gift		778.28	
	Food bill		3883.80	
	Trophies + First prize team		520.87	
01/06/2015	CLOSING BALANCE - first five NAFCs (UK£)			-1329.65
	NAFC 2016 ticket sales (2015 sales)	1568.08		
31/12/2015	CLOSING BALANCE (UK£)			238.43

Membership numbers of 2096 for the year. Compared with 1570 in 2009, then 2010, 1961, 2216, 2106 and then 1879 in 2014.

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.

Negative balance of the first 4 NAFCs is inclusive of £525 spent on long-term boards. Should be spread over all NAFCs, not just the first 4.

Negative balance of last NAFC was due to late lower attendance & raised fixed (food) costs.

Food dropped for 2016 and contract to be considered for 2017 with intention for event to run at cost.

Overall outgoings matched subscriptions. Mainly down to much higher postage costs (and reduced fees for FTF renewal) for 2015.

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 2015.

Paul Gegg/NAF Treasurer

14th February 2016