

	US Dollar Account	Payment In	Payment Out	Balance
01/01/2018	OPENING BALANCE (USD)			12266.56
	Website costs (annual costs)		284.49	
	Tournament Series Pins		194.00	
	Postal Expenses		766.29	
	Transfer into GBP		10400.00	
	Transfer into Euros		9969.24	
	Subs (net of expense) - 1849 members, mostly from website	16971.36		
31/12/2018	CLOSING BALANCE (USD)			7623.9

	Euro Account	Payment In	Payment Out	Balance
01/01/2018	OPENING BALANCE (Euro€)			150.00
	Import tax for annual NAF gift		573.07	
	Postal Expenses		2790.11	
	Loan to WC IV		7000.00	
	Transfer from GBP	1072.24		
	Transfer from USD	8103.72		
	Subs - 213 members - most Euro renewals show up in £/\$	1041.60		
31/12/2018	CLOSING BALANCE (Euro€)			4.38

	Sterling Account	Payment In	Payment Out	Balance
01/01/2018	OPENING BALANCE (UK£)			2526.04
	Postal & distribution costs		1073.86	
	Mass mail costs (newsletters and NAF announcements)		493.86	
	Tokens for 2018 gift		2243.80	
	Dice for 2018 gift		2580.00	
	NAF trophies		188.37	
	Tokens for 2019 gift		2567.72	
	Dice for 2019 gift		2580.00	
	Additional Dice stock		1116.52	
	Website costs (site development & annual costs)		3855.40	
	Transfer to Euros		1088.29	
	Ancillary Paypal Costs		17.20	
	Transfer from USD	7185.08		
	Loan to Wales EB (repaid from 2017 loan)	8000.00		
	Subs - 1119 members, mostly from euros before autoconvert	5980.56		
	Blocksfam Donation (Two Drunk Halflings)	500.00		
	Sterling Interest	0.20		
31/12/2018	CLOSING BALANCE (UK£)			6386.86

	NAF Championship Account	Payment In	Payment Out	Balance
01/06/2017	CLOSING BALANCE - first seven NAFCs (UK£)			-1451.70
	NAFC 2018 ticket sales (sales in 2017)	5492.99		
01/01/2018	OPENING BALANCE			4041.29
	NAFC 2018 ticket sales (sales in 2018)	4394.68		
	Hall hire & food bill		8967.60	
	Trophies, First prize team & mini support		1574.34	
01/06/2018	CLOSING BALANCE - first eight NAFCs (UK£)			-2105.97
	NAFC 2019 ticket sales (sales in 2018)	4262.51		
31/12/2018	CLOSING BALANCE (UK£)			2156.54

Membership numbers of 3338 for the year. Compared with 1570 in 2009, then 1863, 1961, 2216, 2106, 1879, 2096, 2225 and then 3085 in 2017.

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.

\$ subs are mostly directly from website. Most of the € subs are included in the £ subs due to autoconvert

We accounted for the 2018 gift AND the 2019 gift in 2018. This was a deliberate effort to avoid importing in Spring 2019 due to potential Brexit issue:

Overall net outgoings were slightly higher than subscriptions (after accounting for two years of gifts)

We have a £500 credit from a charitable donation which was made near the end of the accounting period

Welsh EB loan was repaid. WCIV was lent an additional €7k (in addition to €8k loan in 2017), totalling €15k loan

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 2018. Paul Gegg/NAF Treasurer

31st January 2019