



World Bridge Federation
Financial Statements December 2007

Statement of Revenue and Expenditure

	ACTUAL		BUDGET
	Income	Expenditure	
BASIC INCOME			
Membership dues	323,217.50		323,000
Royalties symmetrical cards	1,463.41		2,000
Financial income Merrill Lynch	24,683.48		23,000
Total Basic Income	349,364.39		348,000
TOTAL INCOME	349,364		348,000
BASIC EXPENSES			
Meetings		14,507.46	14,000
Travel and Public Relations		43,280.65	45,000
World Bridge News		23,408.16	22,000
World Championship Book		10,030.39	11,000
Directory		17,720.83	15,000
Secretarial. offices. rent and Telecom		207,721.96	200,000
Master Points		12,786.00	12,000
Committees		14,908.58	20,000
Insurance		22,510.53	17,000
Gift		5,531.87	10,000
Legal and Audit		30,986.43	35,000
Internet		24,278.43	30,000
Bank charges and foreign exchange		3,891.84	6,000
IPBA grant		1,000.00	1,000
Amortization		14,599.81	10,000
Total Basic Expenses		447,162.94	448,000.00
Structural Result		(97,799)	(100,000)

OTHER INCOME		
Cards sales and xx	5,094.90	
Miscellaneous other incomes	4,720.51	
Total Other Income	9,815.41	
Variation of inventories	10,237.00	
	(421.59)	
SPECIAL PROJECTS		
Youth Promotion	- *	5,000
IOC	6,885.79	10,000
Sport Accord	1,404.03	
GAISF - Dues	3,238.76	3,000
IMSA	5,824.69	7,000
Zonal seminar/ 8100 less ARISF Grant 6000	2,100.00	10,000
Total cost of special projects	(19,453.27)	(35,000)
CHAMPIONSHIPS		
Shanghai	132,308.59	161,000
Worldwide Bridge Contest	4,427.00	5,000
Net from Championships	136,735.59	166,000
ALLOWANCE FOR CURRENCY VARIATION	23,630.03	(10,000)
NET	(4,567.51)	
2007 overall result	-4,567.51	21,000

* in pre-paid - Beijing 2008

Breakdown of Expenditure Figures

(1) Variation of inventories

Transferred to Shanghai championships		
. New cards 1 000 decks Welcome Bags	1,270.00	
100 in China	127.00	
. Used cards	<u>2,800.00</u>	
Income cards transfered	4,197.00	
. Polos, Tshirts	2,160.00	
. Medals	<u>2,275.00</u>	
	8,632.00	
Cards sales 350 decks - value	780.00	
Cards donated 650 decks - value	<u>825.00</u>	
	10,237.00	

(2) Secretarial, Office, Rent and Telecom

Office Supplies	1,741.79	1,932.00
Visas	2,046.90	-
Office & Rent Paris	91,610.29	80,042.87
Rent for Storage	7,945.69	6,799.26
Office Greece	25,000.00	25,000.00
Office Lausanne	5,089.45	-1,235.79
(9 171,75 Les EBL participation 4 082,30)		
Office London	47,530.00	38,400.00
Personnel	24,999.96	45,855.19
Maintenance	1,136.69	3,006.21
Post office	621.19	-
Total	<u>207,721.96</u>	<u>199,799.74</u>

(3) Legal and Audit

General Counsel	20,000.00	20,000
Carrard et Associés	2,209.33	
Auditors	8,777.10	7,965
Total	<u>30,986.43</u>	<u>27,965.41</u>

(5) Committees

Women	627.04	5,016.43
Laws	5,245.89	15,780.19
IMSA	6,284.65	-
Anti Doping	2,227.37	-
Seniors		1,963.24
Youth	523.63	1,212.13
Expenses	523.63	
Grant to Juniors championships	20,000.00	
Less IOC grant	-20,000.00	
Total	<u>14,908.58</u>	<u>23,971.99</u>

(6) Travel and Public Relations

Administrative transportations	1,468.68	1,714.82
Travel	109.05	955.45
Research	-	450.39
Public Relations	<u>43,280.65</u>	41,851.90
Total	<u>44,858.38</u>	<u>44,972.56</u>

