

4.2 Seated Worldcons

4.2.1 Loncon 3



14-18 August 2014
ExCeL London Docklands
<http://www.loncon3.org>

FINANCIAL STATEMENT - AS OF 30 JUNE 2014

HMRC Exchange Rates (i)	US dollar	1.6938
	Euro	1.2480

Income

Voting Fee (converted to UK£)	£23,083.78
Passalong Funds (Renovation)	£16,678.99
Passalong Funds (Chicon 7)	£18,794.14
Passalong Funds-(LoneStarCon 3)	£5,869.87
Passalong Funds-(AussieCon 4)	£3,058.31
Bid Passalong	£80,767.84
Merchandise Sales	£54.88
Membership Income	£497,741.84
Sponsorship	£12,070.10
Net VAT Receipts (ii)	£536.81
Membership Income	£497,741.84
Sponsorship	£12,070.10
Net VAT Receipts (ii)	£16,777.47
Dealers' Zone (tables)	£21,128.93
Art Show (Hanging Fees)	£3,422.91
Publication Advertising	£11,308.45
Merchandise Sales Commission	£391.35
Photo Competition	£150.00
Art Show Case Sales	£4,025.00
Balancing Transfer (iii)	£4,070.14
Total income	£719,339.12

Expenditures

Chairs Discretionary	£2,131.67
Guest of Honour	£8,400.88
Hugo Losers Party	£3,696.46
Staff & Committee Weekends	£5,537.80
Membership Forms & Expenses	£1,126.39
Membership Refunds	£1,106.00
Web Hosting	£702.90
Credit Card Charges	£15,999.78
Accountant Fees	£4,104.90
General Insurance	£5,765.50
Bank & Corporate Charges	£202.93
Net VAT Payments (ii)	£16,257.21
Convention Facilities	£316,444.15
Progress Reports	£18,421.54
Retro Hugo Booklet	£1,713.69
Advertising	£13,295.40
Promotions	£8,284.93
At-Con IT	£1,794.90
Programme	£1,196.06
Art Show	£3,969.15
Exhibits Expenses	£330.89
Shipping & Storage	£2,767.76
Hospitality Expenses	£129.99
Audio/Video Tech	£1,876.00
Furnishings	£26,800.00
Performances	£7,379.86
Bid Party Expenses	£2,937.64
Balancing Transfer (iii)	£5,923.49
Total Expenditure	£478,297.87
Net (Income - Expenditure):	£241,041.25

Bank Accounts

	GBP	USD	EUR
Euro Account			€3,971.15
PayPal Accounts	£59,869.39	\$52,653.77	
UK Cheque Account	£126,658.16		
UK in 2014 Account	£1,836.13		
US Agent Account		\$5,980.23	
Chicon voting account		\$17,351.00	
	£175,331.54	\$75,985.00	€3,971.15
Total: Bank Accounts (Local Currency)	£188,363.68	\$75,985.00	€3,971.15
USD Bank Accounts (Nominal GBP)	£44,860.67		
Euro Bank Accounts (Nominal GBP)	£3,182.01		

Total Bank Accounts (Nominal GBP)	£236,406.36		
Unbanked Cash	£2.00	\$174.00	€100.00
Unbanked Cheques	£405.00		
Total Unbanked (Local Currency)	£407.00	\$174.00	€100.00
USD Unbanked (Nominal GDP)	£102.73		
Euro Unbanked (Nominal GDP)	£80.13		
Total Unbanked (Nominal GDP)	£589.86		
Tabs (v)	£858.00		
Historic Currency Corrections (vi)	£4,606.00		
Total Balance:	£240,744.22		
Reconciliation balance:	£297.03		
Total Reconciled Balance	£241,041.25		

(i) For consistency purposes the accounts are kept in three currencies and reported in GBP using HMRC publish exchange rates that we use for VAT purposes. These figures are used for all calculations.

(ii) VAT is a tax paid on most purchases made in the UK. It also must be charged by us on our memberships and other income streams (except publications). If we have paid more in a quarter than we have charged, we can reclaim the balance. If we charge more than we pay in any quarter, we pay the HMRC the balance.

(iii) Actual transfers are recorded in individual currencies. This entry relates to payments involving exchange of currency between UK and other currencies.

rates change, and the exchange rate realised in these exchanges will be significantly different from that used by the HMRC. This entry approximates the effect of historic variable exchange rates.

(v) Amounts paid by people not yet reimbursed.

LONCON 3 is the trading name of London 2014 Ltd, a company registered in England, company number 7989510.
Registered Office: First Floor, 176 Portland Road, Jesmond, Newcastle upon Tyne, NE2 1DJ.