

The World Professional Billiards and  
Snooker Association Limited

Company Limited by Guarantee

FINANCIAL STATEMENTS

for the year ended

30 June 2018

Registered number: 01607454



# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

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For the year ended 30 June 2018

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The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee

DIRECTORS AND ADVISORS

For the year ended 30 June 2018

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DIRECTORS

J Ferguson (Chairman)  
N Mawer (Vice Chairman)  
J Verhaas  
K Doherty  
S Murphy

SECRETARY

S Brownell

REGISTERED OFFICE

75 Whiteladies Road  
Clifton  
Bristol  
BS8 2NT

AUDITOR

KPMG LLP  
Botanic House  
100 Hills Road  
Cambridge  
CB2 1AR

BANKERS

Barclays Bank  
15 Queen Square  
Bristol  
BS1 4NP

# The World Professional Billiards and Snooker Association Limited

## Company Limited by Guarantee

### CHAIRMAN'S STATEMENT

For the year ended 30 June 2018

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On Behalf of the board of directors of the World Professional Billiards and Snooker Association Limited ("WPBSA"), I have pleasure in presenting to you the financial statements for the year ended 30 June 2018.

In the prior year The WPBSA were able to report the achievement of exceeding £10m in prize money on the World Snooker Tour, a hugely significant milestone in the history of the sport. The unprecedented growth in the sport, and especially the prize money available to tour players, has continued in the year to 30 June 2018 where £14.7m in prize money was made available to the players. This has been achieved through healthy collaboration between World Snooker and The WPBSA.

The increases in prize money have given a huge opportunity for players to earn life changing sums of money, year in year out: The 2017/18 season was the first time that 4 players earned in excess of £500k (2 – 2016/17) and 9 players earned over £400k (5 – 2016/17) but The WPBSA has worked hard alongside World Snooker to ensure that money is made across the whole tour and not just those at the pinnacle and the biggest growth in % terms has been achieved by those players outside of the top 32. On the tour in the 2017/18 season, the top 16 alone earned £7.30m, a 29% increase on the prior period (£5.76m), those ranked 17-32 earned £2.27m, a 42% increase on the prior period (£1.6m), those ranked 33-64 earned £2.27m, a 46% increase on the prior period (£1.55m) and those ranked outside of the top 64 earned £1.46m, a 45% increase on the prior period (£1.01m).

The Board recognises however that prize money is not the only important issue for tour players and in recent years the WPBSA set up the Players' Commission to give players the opportunity to make their voice heard through formal channels. Player feedback is vital and The WPBSA welcomes Playing Member views. The Players Commission in just a short time has overseen some notable improvements and the board will continue to work in consultation with the Players Commission to improve the experience of being a professional tour player.

Whilst huge developments have been made in the sport, as outlined above, the Board remain aware that the sport still faces challenges and that there is a great deal of work to be done. In addition, the Board are acutely aware that the financial position of the company must remain strong. The figures for 2017/18 show cash in the bank in excess of £1.9m (2017: £2.1 m) and profit before tax achieved in the year of £13k (2017: £474k). The sport has grown at an aggressive rate whilst also improving the financial foundations of the company, enabling the Board to prepare the company and respond to challenges and opportunities that present themselves.

The gross income of the WPBSA (Turnover plus Other Operating Income plus Dividends plus interest) was maintained at a healthy £1,583,889 (2016/17: £1,605,156).

Of this gross income, £1,181,636 (2016/17: £1,376,699) has been generated directly through retained involvement in World Snooker Limited, further evidencing the value in our new commercial arrangements.

The board have remained committed to reinvesting money generated back in to the sport, including direct benefits to WPBSA playing members. The key areas identified by the board for reinvestment are sports development/globalisation, integrity/strong governance and member benefits.

**Sports Development/Globalisation:** The board has invested a further £83k into coaching and development (2016/17: £56k), growing the sport by engaging with the next generation through various programmes. Inspiring the next generation of snooker players and fans is essential, furthermore it is creating enhanced value to the cities and countries who host our major events. I would like to sincerely thank the many of our tour players who have given time to these projects as we have travelled.

**Integrity/Governance:** With the significant increase in media, coupled with an ever-changing landscape of government policies, the need for sports to demonstrate strong governance has never been greater. The WPBSA board continued its investment in anti-corruption strategies totalling £65k in the financial year (2016/17: 62k) working in partnership with Betting Operators and National Regulators. The WPBSA contracts Sportradar to monitor betting on snooker worldwide to ensure there is confidence in the integrity of every match that is played. When issues are detected the WPBSA Integrity Unit takes robust action to protect the sport. This monitoring,

# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

## CHAIRMAN'S STATEMENT

For the year ended 30 June 2018

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investigation and prosecution of cases does come at a significant cost. This is a cost the WPBSA must bare if it to be taken seriously and a global player in sport.

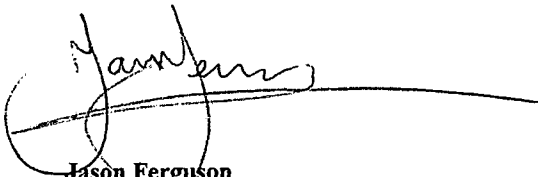
**Player Benefits:** Whilst it is hugely important to inspire the next generation of players and to maintain the image and integrity of our sport, the board remain fully aware of the importance of delivering to the current membership. This year has been no different. The board have invested £420,500 (2016/17: £375,000) direct to prize money. The majority of this investment is to early rounds creating a stable prize money ranking list and sustainable tour.

As well as direct funding of benefits for members, the board have continued to help players manage their cash flows which are stretched by the payment policy for prize money from overseas events. The board have continued policies to help with cash flow management for players including; 1) underwriting the player flight purchasing facility enabling players to source long haul flights and deduct the associated cost from their prize money and, 2) to provide an advance on prize money to help players negotiate the period between competition and the payment of their prize money.

These measures have been continued in the year and the plan is for the measures to remain in place for the foreseeable future.

Finally, the Board have invested in new subsidiaries with the incorporation of the World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited. These subsidiaries are designed to make the sport more inclusive and drive participation and inclusivity. Public scrutiny of sport has never been greater with the many social media and news platforms operating 24 hours a day around the world. The Board are committed to growing these subsidiaries and are delighted by the results that have been achieved to date.

The WPBSA board is confident that the company is well placed for the future and I look forward to further representing your interests.



**Jason Ferguson**  
Chairman

Date: 14 November 2018

# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee DIRECTORS' REPORT

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The directors present their report and financial statements of The World Professional Billiards and Snooker Association Limited for the year ended 30 June 2018.

## PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be that of the governance of professional snooker and billiards through the regulation and application of the rules of the association, the development and promotion of snooker and billiards as a sport and the sanctioning of the Professional Snooker Tour.

## DIRECTORS

The directors who served the company during the year were as follows:

J Ferguson  
N Mawer  
A McManus (resigned 13 December 2017)  
J Verhaas  
K Doherty  
S Murphy (appointed 13 December 2017)

## DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this report of the directors confirm that so far as they are each aware there is no relevant audit information of which the company's auditor is unaware and each director has taken all of the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

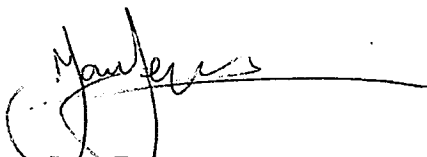
## AUDITOR

In accordance with Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

## SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



**Jason Ferguson**  
*Director*

Date: 14 November 2018

Registered number: 01607454  
Registered office: 75 Whiteladies Road, Clifton, Bristol, BS8 2NT

# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

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## Opinion

We have audited the financial statements of The World Professional Billiards and Snooker Association Limited ("the company") for the year ended 30 June 2018, which comprise the Profit and Loss Account, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its profit for the year then ended ;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

## Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

## Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

## Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

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## Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view, such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

## The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**MATTHEW RADWELL (Senior Statutory Auditor)**  
**For and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
Botanic House, 100 Hills Road  
Cambridge, CB2 1AR

Date: 15 NOVEMBER 2018

The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee

PROFIT AND LOSS ACCOUNT  
for the year ended 30 June 2018

	<i>Notes</i>	2018 £	2017 £
TURNOVER		<b>565,540</b>	474,768
Cost of sales		<b>(869,834)</b>	(641,412)
GROSS (LOSS)		<b>(304,294)</b>	(166,644)
Administrative expenses		<b>(701,468)</b>	(490,171)
Other operating income	2	<b>898,750</b>	1,050,450
OPERATING (LOSS)/PROFIT	3	<b>(107,012)</b>	393,635
Income from shares in group undertakings		<b>117,000</b>	78,000
Interest receivable and similar income		<b>2,599</b>	1,938
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<b>12,587</b>	473,573
Tax on profit on ordinary activities	5	-	(79,553)
PROFIT FOR THE FINANCIAL YEAR	13	<b>12,587</b>	394,020

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and loss other than those included in the profit and loss account.

The notes on pages 10 to 16 form part of these financial statements.

The World Professional Billiards and  
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Company Limited by Guarantee

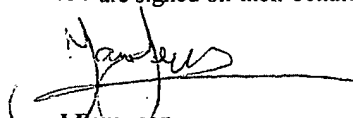
BALANCE SHEET  
30 June 2018

	<i>Notes</i>	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	6	927	1,900
Investments	7	<u>130,110</u>	<u>130,110</u>
		<u>131,037</u>	<u>132,010</u>
<b>CURRENT ASSETS</b>			
Debtors	8	257,801	156,548
Cash at bank and in hand		<u>1,917,131</u>	<u>2,120,798</u>
		<u>2,174,934</u>	<u>2,277,346</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(116,222)</u>	<u>(232,196)</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,058,710</u>	<u>2,045,150</u>
		<u>2,189,747</u>	<u>2,177,160</u>
<b>RESERVES</b>			
Other reserves	12	22,238	22,238
Profit and loss account	13	<u>2,167,509</u>	<u>2,154,922</u>
		<u>2,189,747</u>	<u>2,177,160</u>

The notes on pages 10 to 16 form part of these financial statements.

These financial statements have been prepared in accordance with FRS 102 Section 1a and in accordance with the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 November 2018 and are signed on their behalf by:

  
J Ferguson  
Director

# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 June 2018

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## 1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102 Section 1a.

### CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements present the results of the parent company only and do not show the results of the group.

### GOING CONCERN

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis.

The company is expected to generate positive cash flows for the foreseeable future. On the basis of the directors' assessment of the financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### TURNOVER

Turnover represents amounts receivable for services net of VAT and trade discounts. Licence fee income is recognised in the season to which it relates.

### FIXED ASSETS & DEPRECIATION

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 10% straight line per annum

### INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

### FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# The World Professional Billiards and Snooker Association Limited

## Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

#### 1 ACCOUNTING POLICIES *(continued)*

##### TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items of taxation and accounting purposes.

##### FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### 2 OTHER OPERATING INCOME

	2018	2017
	£	£
Management charges receivable	<b>884,000</b>	1,040,000
Fine income	<b>14,750</b>	10,450
	<b><u>898,750</u></b>	<b><u>1,050,450</u></b>

#### 3 OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	<b>2,003</b>	-
Auditor's fees – audit of these financial statements	<b>3,600</b>	3,100
Auditor's fees – services in respect of taxation	<b>404</b>	4,647
Net profit/(loss) on foreign currency translation	<b><u>(1,205)</u></b>	<b><u>448</u></b>

#### 4 DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2018	2017
	£	£
Aggregate remuneration	<b><u>204,270</u></b>	<b><u>124,724</u></b>

The World Professional Billiards and  
 Snooker Association Limited  
 Company Limited by Guarantee  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2018

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year:

	2018	2017
	£	£
Current tax:		
UK Corporation tax based on the results for the year	-	78,166
Adjustments to tax charge in respect of previous periods	-	1,387
Foreign tax	-	7,720
Double taxation relief	-	(7,720)
Total current tax charge	<u>-</u>	<u>79,553</u>

(b) Factors that may affect future tax charges:

A reduction in the UK corporation tax rate from 20% (effective from 1 April 2015) to 19% (effective from 1 April 2017) was substantively enacted on 26 October 2015. An additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016.

6 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment
	£
Cost	
At 1 July 2017	35,870
Additions	1,030
At 30 June 2018	<u>36,900</u>
Depreciation	
At 1 July 2017	33,970
Charge for the year	2,003
At 30 June 2018	<u>35,973</u>
Net book value	
At 30 June 2017	<u>1,900</u>
At 30 June 2018	<u>927</u>

# The World Professional Billiards and Snooker Association Limited

## Company Limited by Guarantee

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

#### 7 INVESTMENTS

	Shares in group undertakings £	Shares in participating interests £	Total £
Cost			
At 1 July 2017 and 30 June 2018	<u>110</u>	<u>130,000</u>	<u>130,110</u>
Net book value			
At 1 July 2017 and 30 June 2018	<u>110</u>	<u>130,000</u>	<u>130,110</u>

#### *Shares in group undertakings*

The company owns 100% of the issued share capital of WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards and Snooker Limited. WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited are incorporated in the United Kingdom and registered in England and Wales at 75 White Ladies Road, Clifton., Bristol. WPBSA (Promotions) Limited and EASB Limited are dormant.

World Billiards Limited's principal activity is that of the development and promotion of billiards as a sport.

	2018 £	2017 £
<i>Aggregate capital and reserves:</i>		
WPBSA (Promotions) Limited	100	100
EASB Limited	343	343
World Billiards Limited	3,249	2,749
World Ladies Billiards & Snooker Limited	1,395	395
World Disability Billiards & Snooker Limited	11,830	2,747
<i>Profit and (loss) for the year:</i>		
WPBSA (Promotions) Limited	-	-
EASB Limited	-	-
World Billiards Limited	500	68
World Ladies Billiards & Snooker Limited	1,000	1
World Disability Billiards & Snooker Limited	9,083	2,748

World Disability Billiards & Snooker Limited and World Ladies Billiards & Snooker Limited have accounting reference dates of 31<sup>st</sup> July.

World Billiards Limited has an accounting reference date of 31<sup>st</sup> October.

#### *Shares in participating interests*

The company owns 26% (2017: 26%) of the issued ordinary share capital of World Snooker Holding Limited. The principal activity of World Snooker Holding Limited is that of a holding company. World Snooker Holding Limited holds 100% (2017: 100%) of the issued ordinary share capital of World Snooker Limited. The principal activity of World Snooker Limited is the organisation and promotion of snooker tournaments. Both companies are incorporated in the United Kingdom and registered in England and Wales.

The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

7 INVESTMENTS (Continued)

	2018	2017
	£	£
<i>Aggregate capital and reserves:</i>		
World Snooker Holding Limited	542,252	541,534
World Snooker Limited	4,640,775	3,252,927
<i>Profit for the year:</i>		
World Snooker Holding Limited	452,124	307,204
World Snooker Limited	1,944,495	507,995

8 DEBTORS

	2018	2017
	£	£
Trade debtors	127,884	97,371
Corporation tax	701	-
Other debtors	129,216	59,177
	<u>257,801</u>	<u>156,548</u>

9 CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	9,387	14,443
Corporation tax	-	70,446
Accruals and deferred income	98,561	131,083
Amounts owed to group undertakings	8,274	16,224
	<u>116,222</u>	<u>232,196</u>

10 RELATED PARTY TRANSACTIONS

During the year the company received licence fees of £180,636 (2017: £174,359), management charges of £884,000 (2017: £1,040,000) and a dividend of £117,000 (2017: £78,000) from its participating interest, World Snooker Limited. At the year end the company was owed £106,948 by World Snooker Limited (2017: £9,125 was owed to World Snooker Limited).

During the year, the company made a licence fee payment of £34,399 (2017: £30,400) to its subsidiary, World Billiards Limited, which is wholly owned by The World Professional Billiards and Snooker Association Limited.

Directors emoluments totalling £150,000 (2017: £78,287) were paid to directors through the following private service companies: Jason Ferguson Limited and Nigel Mawer Limited. £nil amounts remained outstanding to these companies at the year end (2017: £nil).

The directors are of the opinion that there is no ultimate controlling party. Control of the company rests with the members.



# The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

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### 11 COMPANY LIMITED BY GUARANTEE

The company is incorporated under Companies Act 2006 with no share capital and is limited by guarantee.

### 12 OTHER RESERVES

The other reserve of £22,238 (2017: £22,238) is a balance provided for by the Articles of Association:

### 13 PROFIT AND LOSS ACCOUNT

	2018	2017
	£	£
At the beginning of the year	2,154,922	1,760,902
Profit for the financial year	<u>12,587</u>	<u>394,020</u>
At the end of the year	<u>2,167,509</u>	<u>2,154,922</u>

**The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee**  
MANAGEMENT INFORMATION  
for the year ended 30 June 2018

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The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 6 and 7.

The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee  
DETAILED PROFIT AND LOSS ACCOUNT  
for the year ended 30 June 2018

	2018 £	2017 £
<b>TURNOVER</b>		
Membership Fees	14,800	14,400
2.5% Player Levy	332,158	258,699
Licence fees	180,636	174,359
Rule Books and Other Income	18,647	15,160
Coaching course	19,299	12,150
	<u>565,540</u>	<u>474,768</u>
<b>COST OF SALES</b>		
Billiards costs	29,399	30,400
World Ladies Billiards & Snooker Limited costs	30,363	29,103
World Disability Billiards & Snooker Limited costs	31,141	24,299
World Confederation of Billiards Sports costs	348	2,188
English Partnership for Snooker & Billiards costs	8,686	2,128
World Snooker Federation costs	83,192	-
World Seniors Tour costs	2,500	-
Prize money contributions	420,500	375,000
Asian academy contribution	10,000	10,000
Anti-corruption	74,062	62,327
Contribution to World Championships qualifiers staging costs	20,000	20,000
Drug testing	28,461	27,336
Trophies	55,228	-
Coaching course	75,954	56,257
Players' forum	-	2,374
	<u>(869,834)</u>	<u>(641,412)</u>
<b>GROSS (LOSS)</b>	<b>(304,294)</b>	<b>(166,644)</b>
<b>OVERHEADS</b>		
Administrative expenses	<u>(701,468)</u>	<u>(490,171)</u>
<b>OTHER OPERATING INCOME</b>	<b>898,750</b>	<b>1,050,450</b>
<b>OPERATING (LOSS)/PROFIT</b>	<b>(107,012)</b>	<b>393,635</b>
Dividend income	117,000	78,000
Bank interest receivable	2,599	1,938
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u><b>12,587</b></u>	<u><b>473,573</b></u>

The World Professional Billiards and  
Snooker Association Limited  
Company Limited by Guarantee

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT  
for the year ended 30 June 2018

	2018	2017
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
<b>Personnel costs</b>		
Directors' fees	197,000	105,098
Directors' fees for additional work	7,270	19,626
Directors' national insurance contributions	1,824	2,686
Directors' expenses	83,000	57,135
Employment costs	132,100	81,954
Employee's national insurance contributions	12,476	4,750
Disciplinary Committee costs (excl Disciplinary Chairman)	24,846	8,001
	<u>458,516</u>	<u>279,250</u>
<b>General expenses</b>		
Sundry expenses	39	993
Travel & Accommodation	26,835	13,587
Subscriptions	4,908	2,481
Internal meetings	3,376	2,183
General Expenses	4,587	620
Entertaining	-	-
Auditor's remuneration	3,600	3,100
Accountancy fees	404	4,648
Advertising	233	4,663
Depreciation	2,003	-
Cue Zone	11,226	10,425
Media training and development	20,636	74,610
Legal and professional fees	83,245	16,242
Players' Travel & medical insurance	79,160	75,363
	<u>240,252</u>	<u>208,915</u>
<b>Financial costs</b>		
Bank charges	1,495	1,558
Foreign currency gains/losses	1,205	448
	<u>2,700</u>	<u>2,006</u>
	<u>701,468</u>	<u>490,171</u>
<b>OTHER OPERATING INCOME</b>		
Management services income	884,000	1,040,000
Fine income	14,750	10,450
	<u>898,750</u>	<u>1,050,450</u>
<b>INCOME FROM SHARES IN GROUP UNDERTAKINGS</b>		
Dividend income	<u>117,000</u>	<u>78,000</u>
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<u>2,599</u>	<u>1,938</u>