



World Masters Hockey

WMH Financial Information Bulletin – January 2020

Dear Hockey Colleagues

In order to assist all National Associations, the purpose of this bulletin is to provide information on the various workings of the Finance Department of World Masters Hockey.

1. Background. As you are aware, WMH was formed as a result of FIH's desire to have one masters organisation running master's hockey globally. This was previously performed by IMHA & WGMA. In forming the new organisation, World Masters Hockey (WMH) adopted practices that either one or both previous organisations had adopted. It is for this reason that some charges you may have been used to receiving whilst others appear to be new.
2. Bank Account.
 - a. Currency. The currency of WMH is GBP£. All invoicing and payments will be made in GBP£.
 - b. We maintain four bank accounts as follows:
 - i. Name : World Masters Hockey
 - ii. Bank : Westpac
 - iii. Branch : Glenferrie Road Malvern but if this is not allowed, type Sydney.
 - iv. SWIFT Code : WPACAU2S
 - v. Currency Accounts
 1. AUD\$
 - a. BSB : 033 059
 - b. Account : 724477
 2. USD\$
 - a. BSB : 034 702
 - b. Account : 270406
 3. GBP£
 - a. BSB : 034 703
 - b. Account : 048866
 4. EUR€
 - a. BSB : 034 705
 - b. Account : 043372
 - c. As previously stated, all invoices will be charged in GBP£. However, the Invoices will indicate the exchange rate on the date an invoice is issued. We will accept payments in GBP£, USD\$, AUD\$, or EUR€ provided that the exchange rate stated on the invoice is applied. This option should enable you to reduce bank charges & foreign exchange fees. **No other exchange rate will be accepted, with any short fall being invoiced back to the National Association.**
3. Explanation of all charges. Generally, there are three charges you would be invoiced:
 - a. National Affiliation Fee £250. This annual fee is invoiced to National Association at £250 per annum. This covers both women & men.

In relation to this charge, it should be noted that the following fee structure was passed as a motion at the first WMH General assembly on 2nd August 2019 in Amstelveen:

- a. Membership Fee £250
- b. Penalty for late payment of £250 membership fee after issuing the appropriate invoice:
 - i. Paid within 30 days, no penalty.
 - ii. Paid later than 30 days but less than 60 days, £25.
 - iii. Paid later than 60 days and less than 90 days, £50.
 - iv. Paid later than 90 days £125.

Therefore, as invoices were issued on 13th January 2020, they are due for payment 12th February 2020. Our system has been updated to reflect the due date.

- b. First Time Team Entry Fee £50. The first time a team (any age, women or men) enters a WMH competition during a calendar year, that team will incur a £50 fee. Second and subsequent competitions entered during a calendar year will not be charged this fee again.
 - c. Tournament Fees £850. This year WMH are running three tournaments (Nottingham, Cape Town & Tokyo.) The cost to enter any team (whether the World Cup draw or Spirit of Masters draw) in any one of these competitions is £850, with the same fee charged for both women & men teams in any competition.
4. Fee Reductions. In certain circumstances, such as new nations participating for the first time, a fee reduction may be applied for. This would be directed to the Treasurer outlining the reason for the reduction request. The Treasurer will assess each request and make a recommendation to the Board of WMH. Once a decision has been taken by the WMH Board, the decision will be communicated back to the relevant National Association.
5. Invoicing.
- a. All invoices will be issued via Xero Accounting software.
 - b. Again, all invoices will be issued GBPE
 - c. The emails will be sent from this email address: messaging-service@post.xero.com
 - d. Should you have queries on an invoice, simply reply to the above email address. This will be forwarded to Davina Tugendhaft, dt@knp.com.au who is the bookkeeper assigned to manage WMH financial affairs.
 - e. Please note that we will NOT be invoicing individual teams. All invoicing will be via your National Association or the one dedicated person that you have previously indicated to receive communication.
6. Information or Help. Please contact me at ns@knp.com.au

Kind regards

Norman Same
Treasurer
World Masters Hockey