

Financial report for 2017 AGM

Summary of 2016

Audit

As ever, the auditors (Sedulo) have reported that

‘Whilst we have not undertaken a full audit of the financial statements as defined by the Companies Act, we have worked through the financial transactions and records presented to us by the association and tested them on a sample basis.

This testing has given us sufficient comfort that the accounts presented on pages 3 to 8 show a true and fair view of the association’s financial performance for the year and that they are free from material misstatement and fraud.’

The accounts are available on the BKA website. There will be differences between their accounts and this financial report to do with the way income and expenditure is assigned across year ends.

We have been advised that, for reasons of data protection, the details of individual transactions and expenses should not be made available to members of the BKA. This does not apply to officers who require access to this information in the performance of their duties.

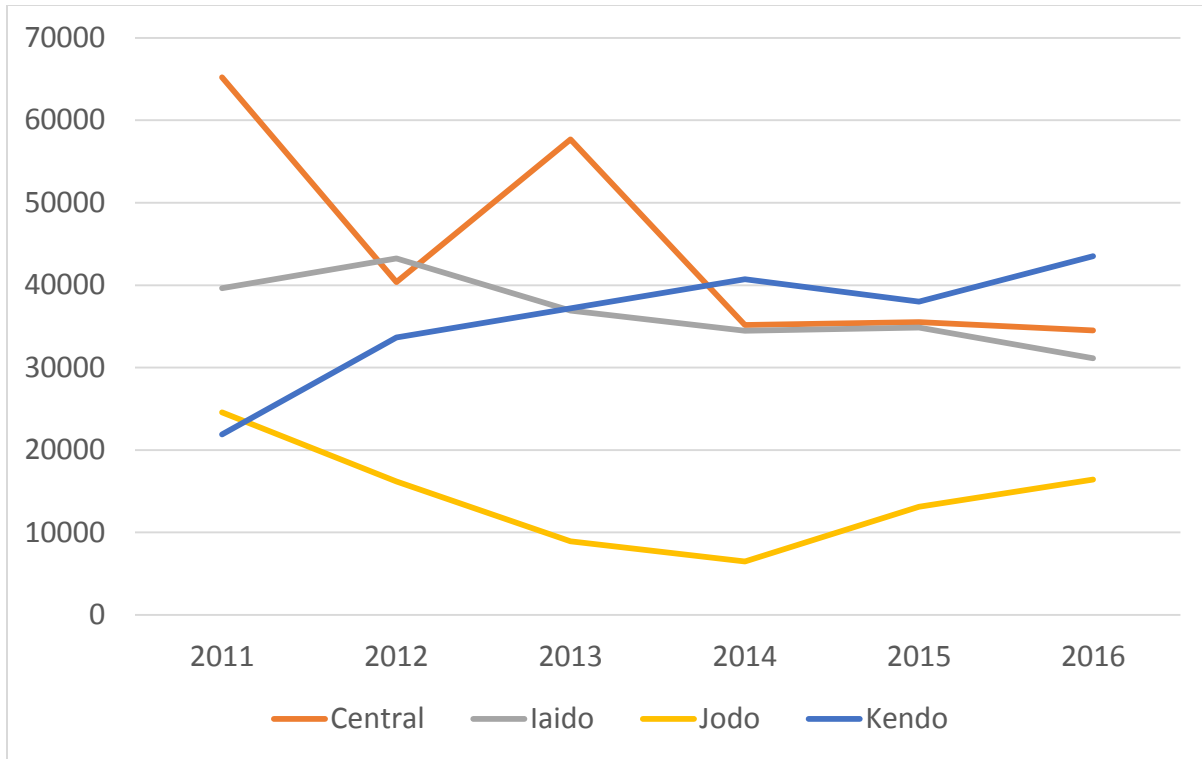
Cash positions at end of year

Cash held at start of year £ **121,484**
Cash held at end of year £ **125,604**

This cash is held by the bu and central services as follows:

	Central	laido	Jodo	Kendo	Total
2011	65225	39638	24567	21902	151332
2012	40376	43237	16185	33670	133468
2013	57672	36930	8940	37178	140720
2014	35164	34464	6489	40710	116827
2015	35518	34861	13113	37992	121484
2016	34530	31134	16432	43508	125604

Central services and all three bu are in a financially sound position.



Central Services

Costs in 2016 were similar to 2015. Nothing was spent on Shogo process or the case against Alan Thompson, but £5.5k was spent on membership books (this is only once every few years).

Expenses were slightly higher than income but reserves are still healthy.

Central Services	Expenses	Income
General admin	11207	
International	389	
BKAvsAT		
Shogo process		
Insurance	14510	
EKF fees	2807	
Bank charges	4277	
Vetting	871	
Donation		
Membership	5492	36213
Coaching courses		2180
Expenses 2015	767	
Income for 2017 events		820
Bank interest		87
	40320	39300

laido

lai continues to be stable and well-managed.

Some seminars make a profit, some make a loss. The most expensive event is, of course, the EIC.

The bu holds more cash than is recommended (£25,000 according to the former treasurer in the report to the 2016 AGM) and could shed some more of its reserves.

laido	Expenses	Income
General admin	1074	
Summer seminar	12169	9465
Scotland seminar	2315	1825
Darlington seminar	3976	4402
West Mids seminar	1763	2865
EIC	12097	872
Spring seminar	3041	4748
Nationals	1781	1699
Other events	1256	1718
Donation	-75	
Membership		5445
Ishido fund		
Income for 2015 events		4925
Expenses for 2017 events	4104	
	43576	37964

Jodo

Owing to a strict regime of cost control and contributions from bu members, jodo turned in another surplus this year.

At the 2016 AGM the former treasurer recommended that jodo should try to increase its financial holdings by £5k to ensure it has a sufficient cash buffer to cope with a bad year (which all bu have from time to time). The bu has increased its cash holding by over £2k so is well on the way.

Jodo	Expenses	Income
Admin	845	
Summer seminar	3518	3435
Donation		150
Spring Seminar	1456	2895
Darlington	713	2120
Nationals	292	774
West Mids	647	1165
EJC	5549	2336
Other events	1631	1429
Ishido fund		
Membership		2508
Income for 2015 events		160
2017 events		10
	14651	16982

Kendo

Excellent financial management from the bucho and cashier has resulted in only a small loss this year, despite the expense of the EKC.

The admin fees contain £1,650 for printing of blank menjo.

Kendo	Expenses	Income
Admin	4508	1755
Glasgow seminar	1177	3002
Watchet seminar	2720	3218
K211016	4092	1720
Mumeishi	749	2935
Brussels	1052	324
Stoke	645	2281
EKC	15931	433
6 Nations	6242	1258
Other events	10183	10162
Donation		624
2015 events		690
2017 events	602	
Membership		20835
	47901	45523

2017 budgets

A consolidated budget will be produced and added to the website when the budgets for the three bu are received.

We do a lot of business in Europe in the form of EKF fees and international seminars and competitions so costs can be expected to rise in a full year as a result of the vote to leave the EU. The AGM in 2016 voted not to increase the membership fee so a regimen of tight cost control and monitoring is recommended for Central Services and for each bu. An increase in the membership fee will be proposed again if it becomes advisable.

Anna Stone

Treasurer