



BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

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BRITISH KENDO ASSOCIATION

**ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2016**

In accordance with your instructions we have prepared the financial statements of the association on behalf of its members and trustees.

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.

Sedulo Accountants Limited
Regency Court
62-66 Deansgate
Manchester
M3 2EN

BRITISH KENDO ASSOCIATION

**INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2016**

| | note | 2016 | | 2015 | |
|---|------|---------------|-----------------|---------------|-----------------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| Membership | | <u>42,484</u> | | <u>43,914</u> | |
| | | | 42,484 | | 43,914 |
| Other Income | | <u>-</u> | | <u>2,310</u> | |
| | | | - | | 2,310 |
| Expenditure on Common Activities | | | | | |
| Direct Membership Costs | 1 | (17,209) | | (15,928) | |
| Association Running Costs | 2 | (22,361) | | (21,095) | |
| Depreciation | | <u>-</u> | | <u>-</u> | |
| | | | <u>(39,570)</u> | | <u>(37,023)</u> |
| Net Surplus/(Deficit) on Common Activities | | | 2,914 | | 9,201 |
| Surplus/(Deficit) from Kendo Activities | 4 | 197 | | 3,402 | |
| Surplus/(Deficit) from Iaido Activities | 4 | (5,506) | | 7,533 | |
| Surplus/(Deficit) from Jodo Activities | 4 | <u>1,873</u> | | <u>8,271</u> | |
| Net Surplus from Bu Activities | | | (3,436) | | 19,206 |
| Bank Interest Received | | | 87 | | - |
| Surplus on Ordinary Activities & Retained For The Year | | | <u>(435)</u> | | <u>28,407</u> |

BRITISH KENDO ASSOCIATION**BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2016**

| | note | 2016 | | 2015 | |
|--------------------------------------|------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Cost | 3 | 6,446 | | 6,446 | |
| Accumulated Depreciation | 3 | <u>(6,446)</u> | | <u>(6,446)</u> | |
| Net Book Value | | | - | | - |
| Current Assets | | | | | |
| Stocks | | - | | - | |
| Debtors | 5 | 7,582 | | 8,546 | |
| Cash at Bank | | <u>128,524</u> | | <u>121,490</u> | |
| | | 136,106 | | 130,036 | |
| Creditors | | | | | |
| Amounts Falling Due Within One Year | 6 | <u>(9,885)</u> | | <u>(3,380)</u> | |
| Net Current Assets | | | 126,221 | | 126,656 |
| Total Assets Less Liabilities | | | <u>126,221</u> | | <u>126,656</u> |
| Reserves | | | | | |
| General Reserve | 7 | | <u>126,221</u> | | <u>126,656</u> |

BRITISH KENDO ASSOCIATION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2016

| | <u>2016</u> | <u>2015</u> |
|--|----------------|----------------|
| | £ | £ |
| Reconciliation of Operating Surplus to Net Cash Inflow from Ordinary Activities | | |
| Surplus on Ordinary Activities | (435) | 28,407 |
| Depreciation Charges | | |
| Stock Movement | | |
| (Increase)/Decrease in Debtors | 964 | (4,783) |
| (Decrease) in Creditors | 6,504 | (16,328) |
| Net Cash Inflow from Operating Activities | <u>7,033</u> | <u>7,296</u> |
| (Decrease) in Cash in the Year | <u>7,033</u> | <u>7,296</u> |
| Net movement in Funds in the Year | 7,033 | 7,296 |
| Net Funds at 1st January 2016 | 121,491 | 114,195 |
| Net Funds at 31st December 2016 | <u>128,524</u> | <u>121,491</u> |

BRITISH KENDO ASSOCIATION

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

Accounting Policies

- A The financial statements have been prepared in accordance with applicable accounting standards.
- B Subscription income is recognised in the year it is due.
- C Depreciation is provided on all tangible fixed assets at a rate calculated to write-off the cost of each asset over its estimated useful life.
- D All income received or generated for the objects of the association is available as Bu specific funds, with the exception of general membership income which is available to cover association wide overheads.
- E Every effort is made to allocate costs to activities on an equitable basis.

1) Direct Membership Costs

| | <u>2016</u> | <u>2015</u> |
|-----------|---------------|---------------|
| | £ | £ |
| EKF Subs | 2,807 | 2,637 |
| Insurance | <u>14,402</u> | <u>13,291</u> |
| | <u>17,209</u> | <u>15,928</u> |

2) Net Expenditure on Common Activities

| | Assoc's Core Running Costs | Communications | Dojo Development Fund | Total 2016 | Total 2015 |
|--------------------------|-------------------------------|----------------|-----------------------------|-----------------|-----------------|
| <u>Income</u> | £ | £ | £ | £ | £ |
| Seminar Income | - | - | - | - | - |
| Other Income | 451 | - | - | 451 | - |
| | 451 | - | - | 451 | - |
| <u>Expenditure</u> | | | | | |
| Miscellaneous Costs | 4,458 | - | - | 4,458 | 9,541 |
| Stationery & Postage | 5,903 | - | - | 5,903 | 390 |
| Venues & Hall Hire | 4,165 | - | - | 4,165 | 1,839 |
| Grading & Seminars | 461 | - | - | 461 | 3,160 |
| Travel | 837 | - | - | 837 | 325 |
| Bank & Professional Fees | 6,988 | - | - | 6,988 | 5,840 |
| | <u>22,812</u> | - | - | <u>22,812</u> | <u>21,095</u> |
| Suplus/(Deficit) 2016 | <u>(22,361)</u> | - | - | <u>(22,361)</u> | <u>(21,095)</u> |
| Suplus/(Deficit) 2015 | <u>(21,095)</u> | - | - | | |

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3) Tangible Fixed Assets

| | Office Equipment | Scoreboards | Software | Total |
|--------------------------|---------------------|-------------|----------|-------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1st January 2016 | 1,901 | 3,800 | 745 | 6,446 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| At 31st December 2016 | 1,901 | 3,800 | 745 | 6,446 |
| Depreciation | | | | |
| At 1st January 2016 | 1,901 | 3,800 | 745 | 6,446 |
| Charge for the Year | - | - | - | - |
| Elimination on Disposals | - | - | - | - |
| At 31st December 2016 | 1,901 | 3,800 | 745 | 6,446 |
| Net Book Value | | | | |
| At December 2016 | - | - | - | - |
| At December 2015 | - | - | - | - |

4) Surplus From BU Specific Activities

| <u>Income</u> | Kendo | laido | Jodo | Total 2016 | Total 2015 |
|---------------------------|--------|---------|--------|------------|------------|
| | £ | £ | £ | £ | £ |
| Subs/Fees | 20,805 | 5,445 | 2,508 | 28,758 | 34,334 |
| Grading Fees | - | - | - | - | - |
| Seminar and EKC Fees | 25,102 | 25,409 | 11,478 | 61,989 | 93,143 |
| Other Income | - | - | - | - | - |
| Donations and Sponsorship | 624 | - | 780 | 1,404 | 1,282 |
| | 46,531 | 30,854 | 14,766 | 92,151 | 128,759 |
| <u>Expenditure</u> | | | | | |
| Grading and Seminar Costs | 16,274 | 21,665 | 6,240 | 44,179 | 66,913 |
| Competitions | 22,358 | 13,141 | 5,823 | 41,322 | 21,155 |
| Other Costs | 7,702 | 1,554 | 830 | 10,086 | 21,485 |
| | 46,334 | 36,360 | 12,893 | 95,587 | 109,553 |
| Suplus/(Deficit) 2016 | 197 | (5,506) | 1,873 | (3,436) | 19,206 |
| Suplus/(Deficit) 2015 | 3,402 | 7,533 | 8,271 | 19,206 | |

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016**

5) Debtors

| | 2016 | 2015 |
|-----------------|--------------|--------------|
| | £ | £ |
| Accrued Income | - | 5,602 |
| Debtors Control | 553 | 50 |
| Prepayments | 7,029 | 2,894 |
| Sundry Debtors | - | - |
| | <u>7,582</u> | <u>8,546</u> |

6) Creditors

| | 2016 | 2015 |
|-----------------|--------------|--------------|
| | £ | £ |
| Deferred Income | - | 360 |
| Trade Creditors | - | - |
| Accruals | 9,885 | 3,020 |
| | <u>9,885</u> | <u>3,380</u> |

7) Reserves

| | 2016 | 2015 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Reserves at 1st January 2016 | 126,656 | 98,249 |
| Surplus for the Year | (435) | 28,407 |
| | <u>126,221</u> | <u>126,656</u> |