



BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

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BRITISH KENDO ASSOCIATION

**ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

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
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M3 2EN

BRITISH KENDO ASSOCIATION

**INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	note	2017		2016	
		£	£	£	£
Income					
Membership		<u>37,780</u>		<u>42,484</u>	
			37,780		42,484
Other Income		<u>-</u>		<u>-</u>	
			-		-
Expenditure on Common Activities					
Direct Membership Costs	1	(20,649)		(17,209)	
Association Running Costs	2	(21,034)		(22,361)	
Depreciation		<u>-</u>		<u>-</u>	
			<u>(41,683)</u>		<u>(39,570)</u>
Net Surplus/(Deficit) on Common Activities			(3,903)		2,914
Surplus/(Deficit) from Kendo Activities	4	(2,042)		197	
Surplus/(Deficit) from Iaido Activities	4	1,217		(5,506)	
Surplus/(Deficit) from Jodo Activities	4	<u>5,530</u>		<u>1,873</u>	
Net Surplus from Bu Activities			4,705		(3,436)
Bank Interest Received			59		87
Surplus on Ordinary Activities & Retained For The Year			<u>861</u>		<u>(435)</u>

BRITISH KENDO ASSOCIATION**BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	note	2017		2016	
		£	£	£	£
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	2,550		7,582	
Cash at Bank		<u>132,623</u>		<u>128,524</u>	
		135,173		136,106	
Creditors					
Amounts Falling Due Within One Year	6	<u>(8,091)</u>		<u>(9,885)</u>	
Net Current Assets			127,082		126,221
Total Assets Less Liabilities			<u>127,082</u>		<u>126,221</u>
Reserves					
General Reserve	7		<u>127,082</u>		<u>126,221</u>

BRITISH KENDO ASSOCIATION

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
	£	£
Reconciliation of Operating Surplus to Net Cash Inflow from Ordinary Activities		
Surplus on Ordinary Activities	861	(435)
Depreciation Charges		
Stock Movement		
(Increase)/Decrease in Debtors	5,032	964
(Decrease) in Creditors	(1,794)	6,504
Net Cash Inflow from Operating Activities	<u>4,099</u>	<u>7,033</u>
(Decrease) in Cash in the Year	<u>4,099</u>	<u>7,033</u>
Net movement in Funds in the Year	4,099	7,033
Net Funds at 1st January 2017	128,524	121,491
Net Funds at 31st December 2017	<u>132,623</u>	<u>128,524</u>

BRITISH KENDO ASSOCIATION

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017

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>2017</u>	<u>2016</u>
	£	£
EKF Subs	3,312	2,807
Insurance	17,337	14,402
	<u>20,649</u>	<u>17,209</u>

2) Net Expenditure on Common Activities

<u>Income</u>	Assoc's Core Running Costs	Communications	Dojo Development Fund	Total 2017	Total 2016
	£	£	£	£	£
Seminar Income	-	-	-	-	-
Sponsorships & Donations	1,400			1,400	-
Other Income	626	-	-	626	451
	<u>2,026</u>	-	-	<u>2,026</u>	<u>451</u>
 <u>Expenditure</u>					
Miscellaneous Costs	5,850	-	-	5,850	4,458
Stationery & Postage	210	-	-	210	5,903
Venues & Hall Hire	9,724	-	-	9,724	4,165
Grading & Seminars	1,139	-	-	1,139	461
Travel	550	-	-	550	837
Bank & Professional Fees	5,587	-	-	5,587	6,988
	<u>23,060</u>	-	-	<u>23,060</u>	<u>22,812</u>
Suplus/(Deficit) 2017	<u>(21,034)</u>	-	-	<u>(21,034)</u>	<u>(22,361)</u>
Suplus/(Deficit) 2016	<u>(22,361)</u>	-	-		

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

3) Tangible Fixed Assets

	Office Equipment	Scoreboards	Software	Total
	£	£	£	£
Cost				
At 1st January 2017	1,901	3,800	745	6,446
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st December 2017	1,901	3,800	745	6,446
Depreciation				
At 1st January 2017	1,901	3,800	745	6,446
Charge for the Year	-	-	-	-
Elimination on Disposals	-	-	-	-
At 31st December 2017	1,901	3,800	745	6,446
Net Book Value				
At December 2017	-	-	-	-
At December 2016	-	-	-	-

4) Surplus From BU Specific Activities

<u>Income</u>	Kendo	laido	Jodo	Total 2017	Total 2016
	£	£	£	£	£
Subs/Fees	20,470	5,320	2,688	28,478	28,758
Grading Fees	6,845	2,858	659	10,362	-
Seminar and EKC Fees	13,770	23,508	14,682	51,960	61,989
Other Income	-	-	-	-	-
Donations and Sponsorship	-	-	40	40	1,404
	41,085	31,686	18,069	90,840	92,151
<u>Expenditure</u>					
Grading and Seminar Costs	35,404	28,895	12,285	76,584	44,179
Competitions	7,250	962	-	8,212	41,322
Other Costs	473	612	254	1,339	10,086
	43,127	30,469	12,539	86,135	95,587
Suplus/(Deficit) 2017	(2,042)	1,217	5,530	4,705	(3,436)
Suplus/(Deficit) 2016	197	(5,506)	1,873	(3,436)	

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

5) Debtors

	2017	2016
	£	£
Accrued Income	-	-
Debtors Control	415	553
Prepayments	2,135	7,029
Sundry Debtors	-	-
	<u>2,550</u>	<u>7,582</u>

6) Creditors

	2017	2016
	£	£
Deferred Income	-	-
Trade Creditors	-	-
Accruals	8,091	9,885
	<u>8,091</u>	<u>9,885</u>

7) Reserves

	2017	2016
	£	£
Reserves at 1st January 2017	126,221	126,656
Surplus for the Year	861	(435)
	<u>127,082</u>	<u>126,221</u>