



BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

BRITISH KENDO ASSOCIATION

REPORT AND ACCOUNTS

CONTENTS

	<u>Page</u>
Accountants Report	2
Income and Expenditure	3
Balance Sheet	4
Cashflow Statement	5
Notes to the Accounts	6-8

BRITISH KENDO ASSOCIATION

**ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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 2018**

	note	2018		2017	
		£	£	£	£
Income					
Membership		<u>37,255</u>		<u>37,780</u>	
			37,255		37,780
Other Income		<u>2,190</u>		<u>-</u>	
			2,190		-
Expenditure on Common Activities					
Direct Membership Costs	1	(19,088)		(20,649)	
Association Running Costs	2	(29,854)		(21,034)	
Depreciation		<u>-</u>		<u>-</u>	
			<u>(48,942)</u>		<u>(41,683)</u>
Net (Deficit)/Surplus on Common Activities			(9,498)		(3,903)
(Deficit)/Surplus from Kendo Activities	4	(10,471)		(2,042)	
(Deficit)/Surplus from Iaido Activities	4	(14,279)		1,217	
(Deficit)/Surplus from Jodo Activities	4	<u>(1,466)</u>		<u>5,530</u>	
Net (Deficit)/Surplus from Bu Activities			(26,217)		4,705
Bank Interest Received			115		59
(Deficit)/Surplus on Ordinary Activities & Retained For The Year			<u>(35,599)</u>		<u>861</u>

BRITISH KENDO ASSOCIATION**BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	note	2018		2017	
		£	£	£	£
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	2,866		2,550	
Cash at Bank		<u>100,671</u>		<u>132,623</u>	
		103,537		135,173	
Creditors					
Amounts Falling Due Within One Year	6	<u>(12,054)</u>		<u>(8,091)</u>	
Net Current Assets			91,483		127,082
Total Assets Less Liabilities			<u>91,483</u>		<u>127,082</u>
Reserves					
General Reserve	7		<u>91,483</u>		<u>127,082</u>

BRITISH KENDO ASSOCIATION

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	<u>2018</u>	<u>2017</u>
	£	£
Reconciliation of Operating Surplus to Net Cash Inflow from Ordinary Activities		
Surplus on Ordinary Activities	(35,599)	861
Depreciation Charges		
Stock Movement		
(Increase)/Decrease in Debtors	(316)	5,032
(Decrease) in Creditors	3,963	(1,794)
Net Cash Inflow from Operating Activities	<u>(31,951)</u>	<u>4,099</u>
(Decrease) in Cash in the Year	<u>(31,951)</u>	<u>4,099</u>
Net movement in Funds in the Year	(31,951)	4,099
Net Funds at 1st January 2018	132,623	128,524
Net Funds at 31st December 2018	<u>100,672</u>	<u>132,623</u>

BRITISH KENDO ASSOCIATION

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2018

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>2018</u>	<u>2017</u>
	£	£
EKF Subs	4,592	3,312
Insurance	<u>14,496</u>	<u>17,337</u>
	<u>19,088</u>	<u>20,649</u>

2) Net Expenditure on Common Activities

<u>Income</u>	Assoc's Core Running Costs	Communications	Dojo Development Fund	Total 2018	Total 2017
	£	£	£	£	£
Seminar Income	-	-	-	-	-
Sponsorships & Donations	-			-	1,400
Other Income	-	-	-	-	626
	-	-	-	-	<u>2,026</u>
 <u>Expenditure</u>					
Miscellaneous Costs	742	-	-	742	5,850
Stationery & Postage	1,075	-	-	1,075	210
Venues & Hall Hire	13,432	-	-	13,432	9,724
Grading & Seminars	3,139	-	-	3,139	1,139
Travel	-	-	-	-	550
Bank & Professional Fees	<u>11,467</u>	-	-	<u>11,467</u>	<u>5,587</u>
	29,854	-	-	29,854	23,060
Suplus/(Deficit) 2018	<u>(29,854)</u>	-	-	<u>(29,854)</u>	<u>(21,034)</u>
Suplus/(Deficit) 2017	<u>(21,034)</u>	-	-		

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2018**

3) Tangible Fixed Assets

	Office Equipment	Scoreboards	Software	Total
	£	£	£	£
Cost				
At 1st January 2018	1,901	3,800	745	6,446
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st December 2018	1,901	3,800	745	6,446
Depreciation				
At 1st January 2018	1,901	3,800	745	6,446
Charge for the Year	-	-	-	-
Elimination on Disposals	-	-	-	-
At 31st December 2018	1,901	3,800	745	6,446
Net Book Value				
At December 2018	-	-	-	-
At December 2017	-	-	-	-

4) Surplus From BU Specific Activities

Income	Kendo	laido	Jodo	Total 2018	Total 2017
	£	£	£	£	£
Subs/Fees	21,355	5,155	2,424	28,934	28,478
Grading Fees	3,060	2,773	415	6,248	10,362
Seminar and EKC Fees	20,570	18,335	12,022	50,926	51,960
Other Income	-	-	-	-	-
Donations and Sponsorship	800	-	212	1,012	40
	45,785	26,263	15,073	87,120	90,840
Expenditure					
Grading and Seminar Costs	53,168	36,611	15,773	105,553	76,584
Competitions	-	-	-	-	8,212
Other Costs	3,088	3,931	765	7,784	1,339
	56,256	40,542	16,538	113,337	86,135
(Deficit) 2018	(10,471)	(14,279)	(1,466)	(26,217)	4,705
Suplus/(Deficit) 2017	(2,042)	1,217	5,530	4,705	

BRITISH KENDO ASSOCIATION

**NOTES TO ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2018**

5) Debtors

	2018	2017
	£	£
Accrued Income	-	-
Debtors Control	-	415
Prepayments	2,866	2,135
Sundry Debtors	-	-
	<u>2,866</u>	<u>2,550</u>

6) Creditors

	2018	2017
	£	£
Deferred Income	-	-
Trade Creditors	-	-
Accruals	12,054	8,091
	<u>12,054</u>	<u>8,091</u>

7) Reserves

	2018	2017
	£	£
Reserves at 1st January 2018	127,082	126,221
(Deficit)/Surplus for the Year	(35,599)	861
	<u>91,483</u>	<u>127,082</u>