

British Kendo Association

Accounts for 2009 (Revised 21 May 10)

Please note that the 2009 accounts previously published on the website have been revised as at 21 May 10.

Copies of this revised account will be available at the AGM.

These accounts are UNAUDITED as at 21 May 2010.

The accounts are in the process of being audited, but this could not be completed in time for the AGM.

The NC Treasurer has consented to the unaudited accounts being published for members to examine.

British Kendo Association

Report and Accounts 2009
(Revised 21May10)

Financial Statements for the Year Ended 31st December 2009

Income & Expenditure Year Ended 31st December 2009

	note	<u>2009</u>	<u>2008</u>	
Income				
Membership		91,900	90,877	
Direct Membership Costs	1	<u>(25,353)</u>	<u>(31,983)</u>	
			66,547	58,894
Menjo		5,407	5,160	
Non Specific Donations	-	345	3,108	
Sale of Promo' & Educational Materials	2	<u>-</u>	<u>52</u>	
			5,062	8,320
Expenditure on Common Activities				
Association Running Costs	3	(19,240)	(32,235)	
Communications	3	(3,435)	(12,594)	
Courses/Coaching/Events/Squad	3	(27,136)	(24,587)	
International Events	3	(41,008)	(18,938)	
Depreciation	4	<u>(298)</u>	<u>(331)</u>	
			(91,116)	(88,685)
(Deficit)/Surplus from Kendo Activities	5		(504)	(3,253)
Surplus from Iaido Activities	5		19,464	7,475
Surplus from Jodo Activities	5		3,010	779
Bank Interest Received			<u>1,585</u>	<u>5,692</u>
(Deficit) / Surplus on Ordinary Activities			<u>4,047</u>	<u>(10,779)</u>
(Deficit) / Surplus Retained For Year			<u>4,047</u>	<u>(10,779)</u>

Balance Sheet as at 31st December 2009

		<u>2009</u>	<u>2008</u>	
Fixed Assets				
Cost	4	6,446	7,396	
Accumulated Depreciation	4	<u>(6,436)</u>	<u>(6,137)</u>	
Net Book Value	4		10	1,259
Current Assets				
Stocks	2	4,323	4,323	
Debtors	6	4,468	2,130	
Cash at Bank		<u>78,303</u>	<u>75,528</u>	
		87,094	81,981	
Creditors				
Amounts Falling Due Within one Year	7	<u>(31,086)</u>	<u>(31,269)</u>	
Net Current Assets		56,008	50,712	
Total Assets Less Current Liabilities		<u>56,018</u>	<u>51,971</u>	
Reserves				
General Reserve	8	56,018	51,971	
Total Reserves		<u>56,018</u>	<u>51,971</u>	

Cash Flow in the Year to 31st December 2009

	<u>2009</u>	<u>2008</u>
(Deficit) / Surplus for the Year	4,047	(10,778)
Capital Expenditure	0	(170)
Book Items		
Depreciation	298	637
Working Capital		
(Increase) / Decrease in Stock	-	-
Decrease / (Increase) in Debtors	2,338	1,920
(Decrease) / Increase in Creditors	2,603	(9,268)
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(Decrease) / Net Increase in Cash	9,286	(17,489)
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Notes to the Accounts

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. Currently all assets have a 4 year or 3 year life and are depreciated at 25% or 33% accordingly.
- D All income received or generated for the objects of the association is available as general funds.
- E Every effort is made to allocate costs to activities on an equitable basis.

1 Direct Membership costs	2009	2008	
Admin (dB, members books, etc)		9,583	
Postage, phones etc	4,451	1,614	
Menjo costs	-	-	
EKF subs	3,577	3,009	
Insurance	17,325	17,777	
	<u>25,353</u>	<u>31,983</u>	
2 Surplus/(Deficit) on sale of Promotional & Educational Materials	2009	2008	
Sales	0	52	2701
Cost of Sales			
Opening Stock	4,323	4,323	
Purchases		-	
Closing Stock	<u>(4,323)</u>	<u>(4,323)</u>	
Gross Cost of Sales	-	-	
Items issued as membership or coaching costs			
Membership Books	0	0	
Menjo	0	0	
Coach Badges	0	0	
Cost of Sales ongoing activities		-	-
Incidental Selling Expenses	0		0
	<u>0</u>		<u>2701</u>

3 Net Expenditure on Common Activities

	Assoc's				Total	Total
<u>Income</u>	Core running costs	Communications	Courses, coaching Events, squad	International Events	2009	2008
Seminar Income			690		690	3,315
Squad Income	-				-	-
Other Income	276			270	546	561
	<u>276</u>	<u>-</u>	<u>690</u>	<u>270</u>	<u>1,236</u>	<u>3,876</u>
Expenditure						
Web costs	-	-			-	-
On Line News	-	-			-	-
Miscellaneous costs	6,062				6,062	4,993
Squad expenses - Kendo				25,687	25,687	6,745
Squad expenses - Iaido				14,052	14,052	8,127
Squad expenses - Jodo				1,539	1,539	4,472
Phone costs					-	-
Stationery & Postage		3,435			3,435	12,594
Venues & Hall hire	1,430				1,430	196
Room & board	54				54	9,380
Travel	3,529				3,529	17,070
Taikai trophies	-				-	-
Coaching	-		27,826		27,826	25,283
Insurance, Bank & Professional fees	8,442				8,442	3,371
	<u>19,517</u>	<u>3,435</u>	<u>27,826</u>	<u>41,278</u>	<u>92,055</u>	<u>92,229</u>
Surplus/(Deficit)	<u>(19,240)</u>	<u>(3,435)</u>	<u>(27,136)</u>	<u>(41,008)</u>	<u>(90,818)</u>	<u>(88,353)</u>

4 Tangible Fixed Assets

	Office Equipment	Scoreboards	Software	Motor Vehicle	Total
Cost					
At 1st January 2009	1,901	3,800	745	950	7,396
Additions	-				-
Disposals				950	950
At 31 December 2009	<u>1,901</u>	<u>3,800</u>	<u>745</u>	<u>-</u>	<u>6,446</u>
Depreciation					
At 1st January 2009	1,789	3,800	549	-	6,138
Charge for the Year	112		186		298
Eliminated on Disposal					-
At 31st December 2009	<u>1,901</u>	<u>3,800</u>	<u>735</u>	<u>-</u>	<u>6,436</u>
Net Book Value					
At 1st January 2009	113	-	196	950	1,259
31/12/2008	113	-	196	950	1,259

At 31st December 2009

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5 Surplus/(Deficit) From Bu Specific Activities

	Kendo	Iaido	Jodo	Total 2009	Total 2008	Total 2007	Total 2006
Income							
Subs/fees	16,665	77,348	3,162	97,175	36,844	70,605	48,589
Grading Fees	3,745	6,540	2,365	12,650	10,970	12,320	8,580
Other Income	6,690	1,854		8,544	10,398	420	-
Donations	-	345	-	345	548	1,064	97
	26,755	85,742	5,527	118,024	48,362	84,409	57,266
Expenditure							
Travel	11,510	9,717	1,521	22,749	16,315	17,514	14,468
Hall Hire	7,498	6,246	585	14,329	12,944	9,399	15,043
Trophy				-	139	894	767
R & B	3,515	6,048	138	9,701	6952	40,418	17,922
Admin	1,411	755	-	2,166	677	1,052	529
Other Costs	3,323	43,512	273	47,108	7809	2,976	3,443
	27,259	66,278	2,517	96,054	44836	72,252	52,172
Surplus/ (Deficit)	(504)	19,464	3,010	21,971	3,526	12,157	5,094

6 Debtors

	2009	2008
Accrued Income	4,287	1,950
Pre-Payment	180	180
	4,468	2,130

7 Creditors

	2009	2008
Deferred Income (2010 Subscriptions)	26,497	27,918
Trade Creditors	7,857	5,885
Accruals	(3,268)	(2,534)
	31,086	31,269

8 Reserves

	2009	2008
Reserves at 1st January 2009	51,971	62,749
Surplus/(Deficit) for the Year	4,047	(10,778)
Reserves at 31st December 2008	56,018	51,971