

CANADIAN KENDO FEDERATION

DRAFT FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2015

(2015 prepared without Review)

Submitted to Stern Cohen, CPA, CA for Review

CANADIAN KENDO FEDERATION
BALANCE SHEET
AS AT MARCH 31, 2015
(Comparative year ended December 31, 2013)
2015 Prepared without Review

DRAFT

ASSETS

	Mar 31	Dec 31
	<u>2015</u>	<u>2013</u>
Current		
Bank	\$ 135,739	\$ 109,080
Investment	25,194	25,266
Deposit in Trust	8,000	-
Inventory	5,102	5,953
Sundry Receivable	209	-
Prepays	<u>6,272</u>	<u>8,168</u>
	<u>180,516</u>	<u>148,467</u>
Investments - see schedule	<u>111,645</u>	<u>103,195</u>
Total Assets	\$ <u>292,161</u>	\$ <u>251,662</u>

LIABILITIES

Current		
Accounts Payable	\$ 6,807	\$ 6,428
Deferred Income	<u>14,405</u>	<u>-</u>
	<u>21,212</u>	<u>6,428</u>

NET ASSETS

General Fund	108,869	120,326
Restricted - non-expendable	111,645	103,195
Restricted - expendable		
Team Canada/World Kendo Championship	31,611	8,862
Development fund -Kendo	13,192	10,860
Development fund - Iaido/Jodo	<u>5,632</u>	<u>1,991</u>
	<u>270,949</u>	<u>245,234</u>
	\$ <u>292,161</u>	\$ <u>251,662</u>

CANADIAN KENDO FEDERATION
STATEMENT OF INCOME
FOR THE YEAR ENDED MARCH 31, 2015
(Comparative year ended December 31, 2013)
2015 Prepared without Review
DRAFT

	<u>2015</u>	<u>2013</u>
<u>Income</u>		
Grading & Diplomas Income - net <i>Refunds 2015 \$16,100; 2013 \$24,430</i>	\$ 66,765	\$ 68,132
Membership and Club Fees	42,646	37,900
National Championship (2015 Kendo; 2013 Iaido)	17,701	13,454
Miscellaneous Income	285	100
Interest	245	275
	<u>127,642</u>	<u>119,861</u>
<u>Expenses</u>		
National Championship	18,614	16,879
Grading Expenses	18,414	12,870
Insurance	12,119	12,331
Travel - Directors	10,771	5,064
Legal and Accounting	5,300	4,210
PayPal Expense	4,661	3,727
Public Relations	3,714	1,890
Senior Leaders' Stipend	3,377	1,300
Miscellaneous	2,160	900
Office Supplies	2,139	377
Web & Computing Expense	1,682	1,753
Membership Fee	1,591	1,349
Travel - Others	931	-
Bank Charges & Fees	927	655
Equipment and Supplies	852	330
Seminar Expense	627	-
Meeting & Receptions	391	112
	<u>88,270</u>	<u>63,747</u>
Excess of Income over Expenses before Fund Allocations	\$ <u>39,372</u>	\$ <u>56,114</u>
<u>Fund Allocations</u>		
Team Canada / WKC Development	30,000	30,000
Kendo Development Fund	7,500	7,500
Iaido/Jodo Development Fund	5,000	1,250
	<u>42,500</u>	<u>38,750</u>
Excess of Income over Expenses (Expenses over Income)	\$ <u>(3,128)</u>	\$ <u>17,364</u>

CANADIAN KENDO FEDERATION
ALL FUNDS
STATEMENT OF CHANGES IN NET ASSETS
Comparative Year Ended December 31, 2013
2015 Prepared without Review

For the Year Ended March 31, 2015

	General	Restricted Non-Expendable	Team Canada/ WKC	Development Fund		Mar 31 2015 \$	Dec 2013 \$
				Kendo	Iaido/Jodo		
Surplus, beginning of year	111,996	105,274	16,362	9,868	2,990	246,490	212,808
Revenues							
Operating	127,397	-	-	-	-	127,397	119,586
Donations	-	-	-	-	-	-	-
Investment Income	245	6,371	-	-	-	6,616	716
	127,642	6,371	-	-	-	134,013	120,302
Disbursements and accrued expenses	88,269	-	14,751	4,176	2,358	109,554	87,876
Excess (deficiency) of revenue over disbursements	39,373	6,371	-	14,751	-	24,459	32,426
Interfund transfers	-	42,500	-	30,000	7,500	5,000	-
Surplus end of period	108,869	111,645	31,611	13,192	5,632	270,949	245,234