

Charity registration number 1187897

Company registration number 01755572 (England and Wales)

THE MEDWAY BADMINTON ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

THE MEDWAY BADMINTON ASSOCIATION LIMITED

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THE MEDWAY BADMINTON ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Trustees	G T Struthers H T J Athawes N W Meinertzhagen-Wilson A J Picariello K Rogers C Spring P H Stephenson S Thompson V S Young
Secretary	G T Struthers
Charity number	1187897
Company number	01755572
Registered office	Castlemaine Hall 100 Castlemaine Avenue Gillingham Kent ME7 2QE
Independent examiner	Levicks 61 London Road Maidstone Kent ME16 8TX

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

THE MEDWAY BADMINTON ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Objectives and activities

The charity's purpose is to promote the game of badminton and other athletic sports and pastimes for the benefit of the public in the Medway towns and surrounding district.

The aims of our charity are to increase levels of participation and interest in badminton both on and off the court. We work closely with local schools, the NHS and with both Medway Council Sports Development and Kent Sports Development Units to ensure our aims fully reflect the purposes that the charity was set up to further.

We review our aims, objectives, and activities each year. This review would normally look at what we have achieved in the previous 12 months, if any changes of direction are needed or if we can increase our presence in local schools and the community. The Medway Bangladeshi group (MGB) and the Medway Chinese Methodist Church continue to use the MBA for social and recreational play with the MGB also hosting competitive tournaments. MBA continues after school clubs for the secondary schools and is in the process of establishing relationships with primary schools. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

We have a booking system which enables members and visitors to the MBA to benefit from our work and have access to courts to play at a level suitable for themselves. We run Junior coaching sessions all day Saturday, Sunday mornings and Monday after school and a restructuring of the Saturday set up has enabled us to admit all the children that were on the waiting list into additional beginners' groups. This gives the children the opportunity to learn skills, tactics, and rules of the game. It improves their levels of fitness and mental health, working together and behaving in a socially acceptable way. We are always looking to train the children to the point where they can play for clubs, and some obtain county standard. We provide 'ladies only' sessions during the day and twice a week we host the Medway Men's Bangladeshi Badminton Group who are very keen to keep fit. MBA works closely with the Medway and Swale Physical Alliance, and the Medway Can: Physical Activity Alliance and provides a badminton based exercise class which looks to support the healthy lifestyle initiative designed to cut back on obesity. Also, during the badminton season (September to May) we host the Kent veteran's matches against other counties in age groups from 35 years to 70 years.

We work with Medway Council to promote badminton throughout the primary schools in Medway, co-hosting the annual Medway Mini-Youth Games that attracts up to 43 schools. We provide the badminton aspect of the Medway rackets festival. With both Medway and Kent Sports Development Units we assist in the running of the Medway first level Secondary Schools Badminton Competition. We have our own coaches that go into schools to coach their after-school satellite clubs. We open on Friday evenings for community/social badminton where we have attendees from a range of ages, from 7 to 70. This is particularly good for family groups. We organise first aid training for local coaches and players and hire out the premises for a local first aid training company. We have a competitive league structure with approximately 16 clubs providing teams for three main aspects which are – level doubles (men and women only pairings) and mixed teams. Clubs are always looking at social players with a view to getting them to join a club.

Financial review

Total income for the year amounted to £107,317 (2022 - £93,095). The net deficit on funds for the year amounted to £6,234 (2022 - surplus £8,930). Total reserves at the end of the year were £210,428 (2022 - £216,662). Reserves are held for the continued upgrade and maintenance of the premises. The trustees are of the opinion that the reserves are sufficient to meet the future working capital requirements. There are no restricted reserves.

The investments gain during the year was £1,134 (2022 - £3,213).

The detailed accounts are on the following pages.

Contractors to repair the various water leaks from the roof have been appointed and work has been completed.

The trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have regard to guidance published by the Charities Commission in respect of public benefit.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Structure, governance and management

The company is run by an elected management committee (Board of Directors) which meets on a regular basis. Members of this Board are elected annually at the annual general meeting (Articles 16.2 and 16.3). The management committee discusses business matters and operational issues whereby the Board can make decisions in keeping with our objectives.

To protect the future and longevity of the association it was decided to apply for charity status to increase a level of trust in our organisation. The Board felt that more people will be more inclined to give their money and/or time to a registered charity rather than to an unregulated organisation. This has important implications for our fundraising activities. Similarly, many suppliers and other organisations may give preferential treatment a registered charity.

Registered charities also enjoy a range of tax benefits that are not available to unregistered organisations. These benefits will impact on our organisation's finances, as shown by the receipt of funding from HSBC. The income and gains that MBA generates could be exempt from corporation tax and capital gains tax and these funds will be used for the community for additional charitable purposes. In addition, MBA can make use of the gift aid system which enables us to increase the value of donations made by UK taxpayers.

Charity status was achieved on 12th February 2020.

Recruitment of trustees and committee members is by word of mouth as a vacancy arises. Training is in accordance with the Charity Commission guidelines and new trustees receive a personal development plan on appointment.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

K Rogers
Trustee

C Spring
Trustee

26 June 2023

THE MEDWAY BADMINTON ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MEDWAY BADMINTON ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of The Medway Badminton Association Limited (the charity) for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Levlcks

J A Griggs FCA

61 London Road
Maidstone
Kent
ME16 8TX

Dated: 26 July 2023

THE MEDWAY BADMINTON ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	3,586	15,461
Charitable activities	4	69,478	52,320
Other trading activities	5	31,914	22,793
Investments	6	2,139	1,001
Other income	7	200	1,520
Total income		107,317	93,095
<u>Expenditure on:</u>			
Costs of other trading activities	8	(26,704)	(20,788)
Expenditure on charitable activities	9	(87,981)	(66,496)
Taxation	9	-	(94)
Total charitable expenditure		(87,981)	(66,590)
Total expenditure		(114,685)	(87,378)
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(7,368)	5,717
<u>Other recognised gains and losses</u>			
Other gains or losses	15	1,134	3,213
Net movement in funds		(6,234)	8,930
Fund balances at 1 May 2022		216,662	207,732
Fund balances at 30 April 2023		210,428	216,662

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16		174,191		179,241
Current assets					
Stocks	17	7,408		6,436	
Debtors	18	2,915		1,735	
Investments	19	154,445		146,173	
Cash at bank and in hand		8,646		23,385	
		<u>173,414</u>		<u>177,729</u>	
Creditors: amounts falling due within one year	20	<u>(4,881)</u>		<u>(5,563)</u>	
Net current assets			168,533		172,166
Total assets less current liabilities			<u>342,724</u>		<u>351,407</u>
Deferred income	21		(132,296)		(134,745)
Net assets			<u>210,428</u>		<u>216,662</u>
Income funds					
Unrestricted funds			210,428		216,662
			<u>210,428</u>		<u>216,662</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 June 2023

K Rogers
Trustee

C Spring
Trustee

Company registration number 01755572

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The Medway Badminton Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Castlemaine Hall, 100 Castlemaine Avenue, Gillingham, Kent, ME7 2QE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% straight line or over the term of the lease
Plant and equipment	20% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,137	1,012
Grants receivable	2,449	14,449
	<u>3,586</u>	<u>15,461</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Hall income	69,478	52,320
	<u>69,478</u>	<u>52,320</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bar income	11,336	5,462
Kitchen income	670	416
Sports shop income	19,908	16,915
	<u>31,914</u>	<u>22,793</u>
Other trading activities	<u>31,914</u>	<u>22,793</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividends	847	512
Interest receivable	1,292	489
	<u>2,139</u>	<u>1,001</u>

7 Other Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Job retention scheme grant	-	1,153
Advertising	200	367
	<u>200</u>	<u>1,520</u>

8 Costs of other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Cost of other trading activities</u>		
Sports shop	23,998	17,141
Kitchen	288	111
Bar	2,418	3,536
	<u>26,704</u>	<u>20,788</u>
Cost of other trading activities	<u>26,704</u>	<u>20,788</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

9	Analysis of expenditure on charitable activities	Expenditure on charitable activities	Expenditure on charitable activities		Total 2022	
			Taxation			
			2023	2022		2022
		£	£	£	£	
	Staff costs	38,764	32,732	-	32,732	
	Depreciation and impairment	6,206	6,005	-	6,005	
	Purchases	1,047	746	-	746	
	Rent	582	3,328	-	3,328	
	Light and heat	5,751	5,415	-	5,415	
	Repairs and maintenance	22,809	7,178	-	7,178	
	Insurance	1,314	1,389	-	1,389	
	Legal and professional fees	-	865	-	865	
	Telephone	490	1,022	-	1,022	
	Other office costs	3,195	1,515	-	1,515	
	Printing, postage and stationary	472	-	-	-	
	Coaching fees	5,601	4,551	-	4,551	
	Taxation	-	-	94	94	
		86,231	64,746	94	64,840	
	Share of governance costs (see note 10)	1,750	1,750	-	1,750	
		87,981	66,496	94	66,590	

10	Support costs	Support costs	Governance costs	2023	2022
		£	£	£	£
	Accountancy	-	1,750	1,750	1,750
		<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>
	Analysed between				
	Charitable activities	-	1,750	1,750	1,750
		<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>

Governance costs includes payments to the independent examiners of £1,750 (2022- £1,750) for independent examination fees.

11	Net movement in funds	2023	2022
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	6,206	6,005
		<u>6,206</u>	<u>6,005</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

12 Trustee remuneration and expenses

V Young, a trustee, received £4,004 for coaching fees during the year (2022 - £4,268).

No other trustees received remuneration or expenses during the current or previous year.

13 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
General staff	6	7

Employment costs

	2023 £	2022 £
Wages and salaries	38,764	32,732

There were no employees whose annual remuneration was more than £60,000.

14 Taxation

Taxation costs include corporation tax of nil (2022: £94).

15 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
(Gains)/losses on listed investments	(1,134)	(3,213)

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

16 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 May 2022	261,504	3,843	36,760	302,107
Additions	-	-	1,156	1,156
Disposals	-	-	(528)	(528)
At 30 April 2023	261,504	3,843	37,388	302,735
Depreciation and impairment				
At 1 May 2022	88,964	2,082	31,820	122,866
Depreciation charged in the year	3,650	579	1,977	6,206
Eliminated in respect of disposals	-	-	(528)	(528)
At 30 April 2023	92,614	2,661	33,269	128,544
Carrying amount				
At 30 April 2023	168,890	1,182	4,119	174,191
At 30 April 2022	172,540	1,761	4,940	179,241

17 Stocks

	2023 £	2022 £
Raw materials and consumables	7,408	6,436

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,915	1,735

19 Current asset investments

	2023 £	2022 £
Listed investments	154,445	146,173

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

20 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Corporation tax payable		326	326
Deferred income	21	2,449	2,449
Accruals and deferred income		2,106	2,788
		<u>4,881</u>	<u>5,563</u>

21 Grants and deferred income

	2023 £	2022 £
Other deferred income	134,745	137,194
	<u>134,745</u>	<u>137,194</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Deferred government grants due within one year	2,449	2,449
Deferred government grants due after more than one year	132,296	134,745
	<u>134,745</u>	<u>137,194</u>
Movements in the year:		
Deferred government grant income at 1 May 2022	137,194	139,643
Amount of government grant released to income	(2,449)	(2,449)
	<u>134,745</u>	<u>137,194</u>
Deferred income at 30 April 2023	<u>134,745</u>	<u>137,194</u>

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 30 April 2023 are represented by:		
Tangible assets	174,191	179,241
Current assets/(liabilities)	168,533	172,166
Provisions and deferred income	(132,296)	(134,745)
	<u>210,428</u>	<u>216,662</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	1,400	1,400
Between two and five years	5,600	5,600
In over five years	70,817	72,217
	<u>77,817</u>	<u>79,217</u>

24 Related party transactions

All related party transactions have been detailed in note 12 under trustee remuneration and expenses. There are no other related party transactions to disclose.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.