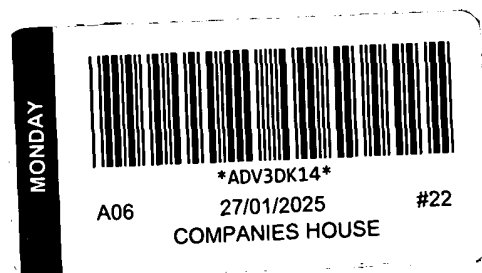


Charity registration number 1187897

Company registration number 01755572 (England and Wales)

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**



# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## CONTENTS

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	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

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# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 APRIL 2024**

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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 2024.

### Reference and administrative details

<b>Trustees</b>	G T Struthers H T J Athawes N W Meinertzhagen-Wilson A J Picariello K Rogers C Spring V S Young P H Stephenson (to 07/07/2023) S Thompson (to 11/07/2023)
<b>Secretary</b>	G T Struthers
<b>Charity number</b>	1187897
<b>Company number</b>	01755572
<b>Registered office</b>	Castlemaine Hall 100 Castlemaine Avenue Gillingham Kent ME7 2QE
<b>Independent examiner</b>	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 2024

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### 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) continue to use the MBA for social and recreational play with the MGB using our facilities to host 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 one of our Ladies Groups held a Valentines event in February, with each player going home with a red rose. Advertising in a locally published free magazine has been very successful in recruiting ladies that are interested in joining our groups. Twice a week we host the Medway Men's Bangladeshi Badminton Group who are very keen to keep fit. We have held sessions on a Sunday for a single parent family group to attend. 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. Each September Kent Badminton Ltd use our facilities to host the Masters and Senior Restricted Tournaments – this is part of the selection process for these County Teams.

The Secondary Schools Games Girls event for Medway and Kent Sports Development Units was held at the MBA in November 2023 and the same event for Boys in December 2023 – offering our premises each day for free. In November we also provided 'goodie bags' for each school team at the Mini-Youth Games which attracts 40+ schools. Two of our coaches attended the Medway PSG Rackets Festival in April that was held at Avenue Tennis coaching and promoting badminton to 12 primary school teams.

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 and the local community.

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 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.

We were pleased to host a Charity Fund raising quiz in March that raised £300 for the Anthony Nolan Trust.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2024

### Financial review

Total income for the year amounted to £118,557 (2023 - £107,317). The net surplus on funds for the year amounted to £22,404 (2023 - deficit £6,234). Total reserves at the end of the year were £232,832 (2023 - £210,428). 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 £7,308 (2023 - £1,134).

The detailed accounts are on the following pages.

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.

### 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.

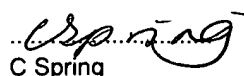
Recruitment of trustees and committee members is by word of mouth as a vacancy arises. Training is in accordance with the Charity Commission guidelines and new trustees receive a personal development plan on appointment.

### 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

Date: 15/7/24

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MEDWAY BADMINTON ASSOCIATION LIMITED

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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 2024.

#### 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.



Levicks

J A Griggs FCA

61 London Road  
Maidstone  
Kent  
ME16 8TX

Dated: 21 August 2024

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	3,552	3,586
Charitable activities	4	74,031	69,478
Other trading activities	5	37,181	31,914
Investments	6	3,593	2,139
Other income	7	200	200
<b>Total income</b>		<b>118,557</b>	<b>107,317</b>
<b><u>Expenditure on:</u></b>			
Costs of other trading activities	8	(31,411)	(26,704)
Expenditure on charitable activities	9	(72,050)	(87,981)
<b>Total charitable expenditure</b>		<b>(72,050)</b>	<b>(87,981)</b>
<b>Total expenditure</b>		<b>(103,461)</b>	<b>(114,685)</b>
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>		<b>15,096</b>	<b>(7,368)</b>
<b>Other recognised gains and losses</b>			
Other gains or losses	15	7,308	1,134
<b>Net movement in funds</b>		<b>22,404</b>	<b>(6,234)</b>
Fund balances at 1 May 2023		210,428	216,662
<b>Fund balances at 30 April 2024</b>		<b>232,832</b>	<b>210,428</b>

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

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	16		168,837		174,191
<b>Current assets</b>					
Stocks	17	9,729		7,408	
Debtors	18	1,788		2,915	
Investments	19	172,348		154,445	
Cash at bank and in hand		15,071		8,646	
		198,936		173,414	
<b>Creditors: amounts falling due within one year</b>	20	(5,093)		(4,881)	
Net current assets			193,843		168,533
<b>Total assets less current liabilities</b>			362,680		342,724
<b>Deferred income</b>	21		(129,848)		(132,296)
<b>Net assets</b>			232,832		210,428
<b>Income funds</b>					
Unrestricted funds			232,832		210,428
			232,832		210,428


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 2024.

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 15/7/24

  
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 2024

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### 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 or grantors 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 2024

### 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 2024

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### 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.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 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.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,103	1,137
Grants receivable	2,449	2,449
	<u>3,552</u>	<u>3,586</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from charitable activities		
Hall income	74,031	69,478
	<u>74,031</u>	<u>69,478</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bar income	14,859	11,336
Kitchen income	407	670
Sports shop income	21,915	19,908
	<u>37,181</u>	<u>31,914</u>
Other trading activities		

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Dividends	841	847
Interest receivable	2,752	1,292
	<u>3,593</u>	<u>2,139</u>

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Advertising	<u>200</u>	<u>200</u>

### 8 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Cost of other trading activities		
Sports shop	24,280	23,998
Kitchen	214	288
Bar	6,917	2,418
	<u>31,411</u>	<u>26,704</u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2024

#### Analysis of expenditure on charitable activities

9

	Expenditure on charitable activities 2024 £	Expenditure on charitable activities 2023 £
Staff costs	41,326	38,764
Depreciation and impairment	6,036	6,206
Purchases	1,255	1,047
Rent	3,038	582
Light and heat	5,285	5,751
Repairs and maintenance	2,709	22,809
Insurance	1,411	1,314
Telephone	719	490
Other office costs	2,260	3,195
Printing, postage and stationary	1,080	472
Coaching fees	5,081	5,601
	<u>70,200</u>	<u>86,231</u>
Governance costs (see note 10)	1,850	1,750
	<u>72,050</u>	<u>87,981</u>

#### 10 Governance costs

	Governance costs 2024 £	Total 2023 £
Independent examiners fee	<u>1,850</u>	<u>1,750</u>

#### 11 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>6,036</u>	<u>6,206</u>

#### 12 Trustee remuneration and expenses

V S Young, a trustee, received £4,519 for coaching fees during the year (2023 - £4,004).  
No other trustees received remuneration or expenses during the current or previous year.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
General staff	<u>6</u>	<u>6</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	40,925	38,764
Social security costs	33	-
Other pension costs	<u>368</u>	<u>-</u>
	<u>41,326</u>	<u>38,764</u>

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

### 14 Taxation

Taxation costs include corporation tax of nil (2023: nil).

### 15 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
(Gains)/losses on listed investments	<u>(7,308)</u>	<u>(1,134)</u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 16 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 May 2023	261,504	3,843	37,388	302,735
Additions	-	-	682	682
At 30 April 2024	261,504	3,843	38,070	303,417
<b>Depreciation and impairment</b>				
At 1 May 2023	92,614	2,660	33,270	128,544
Depreciation charged in the year	3,650	579	1,807	6,036
At 30 April 2024	96,264	3,239	35,077	134,580
<b>Carrying amount</b>				
At 30 April 2024	165,240	604	2,993	168,837
At 30 April 2023	168,890	1,182	4,119	174,191

### 17 Stocks

	2024 £	2023 £
Raw materials and consumables	9,729	7,408

### 18 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,788	2,915

### 19 Current asset investments

	2024 £	2023 £
Listed investments	172,348	154,445



# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Corporation tax payable		326	326
Deferred income	21	2,449	2,449
Other creditors		19	-
Accruals and deferred income		2,299	2,106
		<u>5,093</u>	<u>4,881</u>

### 21 Grants and deferred income

	2024 £	2023 £
Other deferred income	<u>132,297</u>	<u>134,745</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
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	129,848	132,296
	<u>132,297</u>	<u>134,745</u>
Movements in the year:		
Deferred government grant income at 1 May 2023	134,745	137,194
Amount of government grant released to income	(2,448)	(2,449)
Deferred income at 30 April 2024	<u>132,297</u>	<u>134,745</u>

### 22 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>368</u>	<u>-</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Gains and losses	At 30 April 2024
	£	£	£	£	£
General funds	210,428	118,557	(103,461)	7,308	232,832
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 May 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 30 April 2023</b>
	£	£	£	£	£
General funds	216,662	107,317	(114,685)	1,134	210,428
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 24 Analysis of net assets between funds

	Unrestricted funds 2024
	£
<b>At 30 April 2024:</b>	
Tangible assets	168,837
Current assets/(liabilities)	193,843
Provisions and deferred income	(129,848)
	<u>232,832</u>
	<u>          </u>
	Unrestricted funds 2023
	£
<b>At 30 April 2023:</b>	
Tangible assets	174,191
Current assets/(liabilities)	168,533
Provisions and deferred income	(132,296)
	<u>210,428</u>
	<u>          </u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2024**

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### **25 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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	1,400	1,400
Between two and five years	5,600	5,600
In over five years	69,417	70,817
	<u>76,417</u>	<u>77,817</u>

### **26 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.