

Charity registration number 1187897 (England and Wales)

Company registration number 01755572

THE MEDWAY BADMINTON ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

THE MEDWAY BADMINTON ASSOCIATION LIMITED

CONTENTS

	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

THE MEDWAY BADMINTON ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2025

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 2025.

Reference and administrative details

Trustees	G T Struthers H T J Athawes N W Meinertzhagen-Wilson A J Picariello K Rogers C Spring V S Young
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Secretary	G T Struthers
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Charlty number	1187897
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Company number	01755572
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Registered office	Castlemaine Hall 100 Castlemaine Avenue Gillingham Kent ME7 2QE
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Independent examiner	Levicks 61 London Road Maidstone Kent ME16 8TX
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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 2025

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 districts.

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 for which the charity was set up. 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 Men's Bangladeshi Group (MMBBG) continues to use the MBA for social and recreational play and use our facilities to host competitive tournaments such as the SE Regional Tournament which also includes the Medway Bangladeshi Welfare association. In addition, the Medway Chinese Methodist Church (MCMC) are members and play at various times during the week. Kent Police have also become members, playing fortnightly and hosted their Regional Tournament at the MBA. MBA has established relationships with primary schools and work with a secondary school on its transition day. 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 on Saturdays, on Sunday mornings, and on Monday after school. Recently, we have set up a Thursday coaching session after school for children of the MMBBG. This gives all 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, with some reaching county standard. Due to a change in funding, we are providing free court time to a LAC child with SEN, who has been receiving individual coaching for some time. Both the child and his host family have benefitted from these sessions with respect to their wellbeing. We provide 3 different 'ladies only' sessions during the week. Advertising in a locally published free magazine continues to be very successful in recruiting ladies that are interested in joining our groups. MBA works closely with the NHS Physical 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 to 70 years. Each September, Kent Badminton Ltd uses 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 for girls and the same event for Boys in December – offering our premises at a significantly reduced rate. We also hosted the Regional Final in February which was run by Badminton England. In November we provided 'goodie bags' for each school team at the Mini-Youth Games which attracts 40+ primary schools. Our development officer ran badminton sessions at Rainham School for Girls as part of their transition day for year 6 pupils into year 7.

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 also organise first aid training for local coaches and players, and we hire out the premises to a local first aid training company.

We have a competitive league structure, with clubs providing teams for level doubles (men's and women's pairings only) and mixed teams. Clubs are always looking at social players with a view to getting them to join a club, and we feed players from the Friday Play and Play sessions into these clubs.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 30 APRIL 2025

Financial review

Total income for the year amounted to £108,395 (2024 - £118,557). The net deficit on funds for the year amounted to £28,377 (2024 - surplus £22,104). Total reserves at the end of the year were £201,155 (2024 - £232,832). 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 investment gain during the year was nil (2024 - £7,308). However, a net realised investment gain of £3,817 was recognised during the year, following the disposal of the investment.

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 to a registered charity.

Registered charities also enjoy a range of tax benefits that are not available to unregistered organisations. These benefits will impact 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

19 August 2025

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 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

J A Griggs FCA

Levicks

61 London Road
Maidstone
Kent
ME16 8TX

Dated: 27 August 2025

THE MEDWAY BADMINTON ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	2,974	3,552
Charitable activities	4	71,054	74,031
Other trading activities	5	32,071	37,181
Investments	6	2,296	3,593
Other income	7	-	200
Total income		108,395	118,557
<u>Expenditure on:</u>			
Costs of other trading activities	8	(23,672)	(31,411)
Expenditure on charitable activities	9	(91,376)	(72,050)
Total charitable expenditure		(91,376)	(72,050)
Other	14	(25,541)	-
Total expenditure		(140,589)	(103,461)
Net realised investment gain	15	3,817	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(28,377)	15,096
Other recognised gains and losses			
Other gains or losses	17	-	7,308
Net movement in funds		(28,377)	22,404
Fund balances at 1 May 2024		232,832	210,428
Fund balances at 30 April 2025		204,455	232,832

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	18		212,488		168,837
Current assets					
Stocks	19	8,857		9,729	
Debtors	20	1,981		1,788	
Investments	21	-		172,348	
Cash at bank and in hand		117,110		15,071	
		127,948		198,936	
Creditors: amounts falling due within one year	22	(8,582)		(5,093)	
Net current assets			119,366		193,843
Total assets less current liabilities			331,854		362,680
Deferred income	23		(127,399)		(129,848)
Net assets			204,455		232,832
Income funds					
Unrestricted funds			204,455		232,832
			204,455		232,832

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 2025.

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 11 August 2025

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 2025

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 2025

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 5% 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 2025

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 2025

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 2025 £	Unrestricted funds 2024 £
Donations and gifts	525	1,103
Grants	2,449	2,449
	<u>2,974</u>	<u>3,552</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Hall income	71,054	74,031
	<u>71,054</u>	<u>74,031</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	12,457	14,859
Membership subscriptions and sponsorships	360	407
Shop income	19,254	21,915
	<u>32,071</u>	<u>37,181</u>
Other trading activities	32,071	37,181
	<u>32,071</u>	<u>37,181</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

6 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Dividends	-	841
Interest receivable	2,296	2,752
	<u>2,296</u>	<u>3,593</u>

7 Other income

	Total	Unrestricted funds
	2025	2024
	£	£
Advertising	-	200
	<u>-</u>	<u>200</u>

8 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Cost of other trading activities		
Operating charity shops	15,379	24,280
Operating trading company	138	214
Other trading activities	8,155	6,917
	<u>23,672</u>	<u>31,411</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

Analysis of expenditure on charitable activities

9

	Expenditure on charitable activities	Expenditure on charitable activities
	2025 £	2024 £
Staff costs	44,330	41,326
Depreciation and impairment	10,006	6,036
Purchases	1,820	1,255
Rent	2,431	3,038
Light and heat	10,384	5,285
Repairs and maintenance	12,146	2,709
Insurance	1,647	1,411
Telephone	(77)	719
Other office costs	1,704	2,260
Printing, postage and stationary	651	1,080
Coaching fees	4,384	5,081
	<u>89,426</u>	<u>70,200</u>
Governance costs (see note 10)	1,950	1,850
	<u>91,376</u>	<u>72,050</u>

10 Governance costs

	Governance costs 2025 £	Total 2024 £
Independent examiners fee	1,950	1,850

11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,950	1,850
Depreciation of owned tangible fixed assets	10,005	6,036
Loss on disposal of tangible fixed assets	25,541	-

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

12 Trustee remuneration and expenses

V S Young, a trustee, received £4,384 for coaching fees during the year (2024 - £4,519).
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:

	2025 Number	2024 Number
General staff	5	6
	<u>5</u>	<u>6</u>
Employment costs	2025	2024
	£	£
Wages and salaries	44,047	40,925
Social security costs	-	33
Other pension costs	283	368
	<u>44,330</u>	<u>41,326</u>

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

14 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	25,541	-
	<u>25,541</u>	<u>-</u>

15 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	3,817	-
	<u>3,817</u>	<u>-</u>

16 Taxation

Taxation costs include corporation tax of nil (2024: nil).

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

17 Other gains or losses

Unrestricted
funds

2024
£

(Gains)/losses on listed investments

(7,308)

18 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 May 2024	261,504	3,843	38,070	303,417
Additions	79,197	-	-	79,197
Disposals	(35,000)	-	(400)	(35,400)
At 30 April 2025	305,701	3,843	37,670	347,214
Depreciation and impairment				
At 1 May 2024	96,264	3,239	35,077	134,580
Depreciation charged in the year	7,800	577	1,628	10,005
Eliminated in respect of disposals	(9,459)	-	(400)	(9,859)
At 30 April 2025	94,605	3,816	36,305	134,726
Carrying amount				
At 30 April 2025	211,096	27	1,365	212,488
At 30 April 2024	165,240	604	2,993	168,837

19 Stocks

	2025 £	2024 £
Raw materials and consumables	8,857	9,729

20 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,981	1,788

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

21 Current asset investments

	2025 £	2024 £
Listed investments	-	172,348

22 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Corporation tax payable		326	326
Deferred income	23	2,449	2,449
Other creditors		3,598	19
Accruals		2,209	2,299
		8,582	5,093

23 Grants and deferred income

	2025 £	2024 £
Other deferred income	129,848	132,297

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
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	127,399	129,848
	129,848	132,297
Movements in the year:		
Deferred government grant income at 1 May 2024	132,297	134,745
Amount of government grant released to income	(2,449)	(2,448)
Deferred income at 30 April 2025	129,848	132,297

24 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	283	368

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

24 Retirement benefit schemes

(Continued)

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.

25 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 2024	Incoming resources	Resources expended	Gains and losses	At 30 April 2025
	£	£	£	£	£
General funds	232,832	108,395	(140,589)	3,817	204,455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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>

26 Analysis of net assets between funds

	Unrestricted funds
	2025
	£
At 30 April 2025:	
Tangible assets	212,488
Current assets/(liabilities)	119,366
Provisions and deferred income	(127,399)
	<u> </u>
	204,455
	<u> </u>
	Unrestricted funds
	2024
	£
At 30 April 2024:	
Tangible assets	168,837
Current assets/(liabilities)	193,843
Provisions and deferred income	(129,848)
	<u> </u>
	232,832
	<u> </u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

27 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:

	2025 £	2024 £
Within one year	1,400	1,400
Between two and five years	5,600	5,600
In over five years	68,017	69,417
	<u>75,017</u>	<u>76,417</u>

28 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.