

COMPANY REGISTRATION NUMBER: 01755572
CHARITY REGISTRATION NUMBER: 1187897

THE MEDWAY BADMINTON ASSOCIATION LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED

30 APRIL 2020



LEVICKS

Chartered Accountants and Business Advisers

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	20
Notes to the detailed statement of financial activities	22

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 APRIL 2020

Structure, governance and management

The company is limited by guarantee and is governed by its memorandum and articles of association. The financial statements comply with all statutory requirements, its memorandum and articles of association and the Statement of Recommended Practice "Accounting and Reporting by Charities" financial reporting standard for entities 2015.

The company is run by a management committee which meets on a regular basis. The management committee discuss business topics and operational issues whereby any matters arising are brought to a vote on how the direction of the company is to be taken. The day to day decision making is delegated to the Honorary Treasurer who will work with the relevant members of staff to enact the required work.

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 and the committee felt that more people will be more inclined to give their money or time to a registered charity than to an unregulated organisation. This has important implications for our fundraising activities. Similarly, many suppliers and other organisations may give preferential treatment to registered charities.

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. The income and gains that Medway Badminton Association (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 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 and training is in accordance with the Charity Commission guidelines and receive a personal development plan on appointment.

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 in badminton both on and off the premises. We work closely with local schools, the NHS and with Medway Council Sports Development 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 looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim 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.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 APRIL 2020

Achievements and performance

Current members and visitors to the MBA benefit from our work with access to courts so that they can engage in the sport. We run Junior coaching sessions, all day Saturday, Sunday mornings and Monday early evenings to give youngsters the opportunities to learn skills, tactics, and rules of the game. This improves their levels of fitness and mental health. We provide ladies only sessions during the day as well as a closed session for the benefit of a group of Muslim women, where we ensure no men are on the premises. We host the recently formed Medway Mens Bangladeshi Badminton Group twice a week again giving opportunities for healthier living. We have hosted the Medway NHS Tipping the Balance group who come to us once a week for badminton exercise which supports the Medway healthy lifestyle initiative to reduce obesity in the Medway area.

We work with Medway Council to promote badminton throughout the primary schools in Medway, co-hosting the annual Medway Mini-Youth Games that attracts 43 schools. In liaison with both Medway and Kent Sports Development we assist in the running of the Secondary Schools Badminton Competition. We have our own coaches that go into school to coach their after-school satellite clubs. We open to the community on a Friday evening for social badminton and have attendees from the ages of 7 to 70. We facilitate the running of First Aid courses for participants from both Medway and Kent. We host the local PACT (Police and Communities Together) group. We run a competitive league with 16 clubs taking part with various amounts of teams being entered from each.

In 2020/21 our plans are to further develop our relationship with the Medway Ethnic Minority Forum and the Medway Mens Bangladeshi Badminton Group. MBA would also like re-establish badminton into Medway Secondary Schools.

Financial review

The results for the year are set out on page 5.

Total income for the year amounted to £86,380 (2019 - £87,688). The net surplus on funds for the year amounted to £4,780 (2019 - £2,342). Total reserves at the end of the year were £181,551 (2019 - £176,771). 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 loss during the year was £(2,285) (2019 - gain £582).

Due to nationwide lockdown caused by COVID 19 at the end of March 2020 MBA were forced to close for business following government guidelines. Staff were placed on unpaid leave or were furloughed at the beginning of April 2020. Following lifting of the lockdown restriction MBA re-opened in a limited capacity on 5th August 2020 adhering to social distancing rules from Badminton England and the UK government. Some expenditure was required to make the premises COVID safe.

With administration staff furloughed, the directors are overseeing daily operations ensuring the charity remains active and open during these difficult times. The directors monitor the COVID situation and its impact closely and do not foresee any financial issues through the pandemic.

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

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 30 APRIL 2020

Small company provisions

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

The trustees' annual report was approved on 12 October 2020 and signed on behalf of the board of trustees by:

C Spring
Trustee

K Rogers
Trustee

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MEDWAY BADMINTON ASSOCIATION LIMITED

YEAR ENDED 30 APRIL 2020

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 2020.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounts to be reached.

Julie Griggs FCA
Independent Examiner

61 London Road
Maidstone
Kent
ME16 8TX

30 October 2020

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 APRIL 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	2,449	2,449	2,449
Charitable activities	6	62,720	62,719	64,013
Other trading activities	7	18,946	18,946	18,449
Investment income	8	1,044	1,044	943
Other income	9	1,222	1,222	1,834
Total income		<u>86,381</u>	<u>86,380</u>	<u>87,688</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	10	(13,791)	(13,791)	(13,177)
Expenditure on charitable activities	11,12	(70,264)	(70,264)	(72,247)
Taxation	13	4,740	4,740	(504)
Total expenditure		<u>(79,315)</u>	<u>(79,315)</u>	<u>(85,928)</u>
Net (losses)/gains on investments	14	(2,285)	(2,285)	582
Net income and net movement in funds		<u>4,781</u>	<u>4,780</u>	<u>2,342</u>
Reconciliation of funds				
Total funds brought forward		<u>176,771</u>	<u>176,771</u>	<u>174,429</u>
Total funds carried forward		<u>181,552</u>	<u>181,552</u>	<u>176,771</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

30 APRIL 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	19		177,068		180,591
CURRENT ASSETS					
Stocks	20	5,028		4,134	
Debtors	21	1,655		1,926	
Investments	22	130,535		131,776	
Cash at bank and in hand		12,028		10,119	
		<u>149,246</u>		<u>147,955</u>	
CREDITORS: amounts falling due within one year	23	<u>5,121</u>		<u>2,495</u>	
NET CURRENT ASSETS			<u>144,125</u>		<u>145,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>321,193</u>		<u>326,051</u>
CREDITORS: amounts falling due after more than one year	24		139,642		144,540
PROVISIONS	27		–		4,740
NET ASSETS			<u>181,551</u>		<u>176,771</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>181,552</u>		<u>176,771</u>
Total charity funds	30		<u>181,552</u>		<u>176,771</u>

For the year ending 30 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET *(continued)*

30 APRIL 2020

These financial statements were approved by the board of trustees and authorised for issue on 12 October 2020, and are signed on behalf of the board by:

C Spring
Trustee

K Rogers
Trustee

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Castlemaine Hall, 100 Castlemaine Avenue, Gillingham, Kent, ME7 2QE. The charitable company registered with the Charity Commission on 12 February 2020 and therefore have prepared accounts that also comply with the Charities Act 2011 this year.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

The charity is a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% Straight line or over the term of the lease
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

Stocks

Stock is measured at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

3. Accounting policies *(continued)*

Grants

Grants related to expenditure on tangible fixed assets are carried forward on the balance sheet and credited to the statement of financial activity over the useful life of the asset to which they relate. The amounts shown in the balance sheet in respect of grants received consist of the total grants received at balance sheet date less amounts so far credited to the statement of financial activity and are included as deferred income. Grants of a revenue nature are credited to income in the period to which they relate.

Current asset investments

Current asset investments are stated at market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

Current assets

Amounts owed to the association at the year end in respect of hall bookings or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Short term deposits include cash held on deposit in UK banks.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Current liabilities

Creditors represent sums committed for payment prior to the balance sheet date that were not settled as at that date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The amount of the guarantee of each member of the company is limited to £1.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
GRANTS				
Grants receivable	<u>2,449</u>	<u>2,449</u>	<u>2,449</u>	<u>2,449</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Hall income	<u>62,720</u>	<u>62,719</u>	<u>64,013</u>	<u>64,013</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bar income	6,667	6,667	7,559	7,559
Kitchen income	1,314	1,314	1,337	1,337
Sports shop income	10,965	10,965	9,553	9,553
	<u>18,946</u>	<u>18,946</u>	<u>18,449</u>	<u>18,449</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Dividends	453	453	325	325
Interest receivable	591	591	618	618
	<u>1,044</u>	<u>1,044</u>	<u>943</u>	<u>943</u>

9. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Meeting room hire	229	229	1,451	1,451
Advertising	350	350	383	383
Job retention scheme grant	643	643	-	-
	<u>1,222</u>	<u>1,222</u>	<u>1,834</u>	<u>1,834</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2020

10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bar	3,982	3,982	4,504	4,504
Kitchen	569	569	709	709
Sports shop	9,240	9,240	7,964	7,964
	<u>13,791</u>	<u>13,791</u>	<u>13,177</u>	<u>13,177</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Badminton	68,514	68,514	68,677	68,677
Support costs	1,750	1,750	3,570	3,570
	<u>70,264</u>	<u>70,264</u>	<u>72,247</u>	<u>72,247</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Badminton	68,514	–	68,514	68,677
Governance costs	–	1,750	1,750	3,570
	<u>68,514</u>	<u>1,750</u>	<u>70,264</u>	<u>72,247</u>

13. Taxation

Major components of tax (income)/expense

	2020	2019
	£	£
Current tax:		
UK current tax expense	–	393
Deferred tax:		
Origination and reversal of timing differences	(4,740)	111
Taxation	<u>(4,740)</u>	<u>504</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

14. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	<u>(2,285)</u>	<u>(2,285)</u>	<u>582</u>	<u>582</u>

15. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>4,388</u>	<u>4,236</u>

16. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,750</u>	<u>—</u>

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	36,875	36,357
Employer contributions to pension plans	<u>301</u>	<u>—</u>
	<u>37,176</u>	<u>36,357</u>

There are no key management personnel paid by the Association.

The average head count of employees during the year was 5 (2019: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
General staff	<u>5</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

18. Trustee remuneration and expenses

Trustee remuneration and expenses are disclosed in note 33.

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

19. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 May 2019	256,916	950	31,504	289,370
Additions	—	—	865	865
At 30 April 2020	<u>256,916</u>	<u>950</u>	<u>32,369</u>	<u>290,235</u>
Depreciation				
At 1 May 2019	78,053	760	29,966	108,779
Charge for the year	3,552	190	646	4,388
At 30 April 2020	<u>81,605</u>	<u>950</u>	<u>30,612</u>	<u>113,167</u>
Carrying amount				
At 30 April 2020	<u>175,311</u>	<u>—</u>	<u>1,757</u>	<u>177,068</u>
At 30 April 2019	<u>178,863</u>	<u>190</u>	<u>1,538</u>	<u>180,591</u>

20. Stocks

	2020 £	2019 £
Raw materials and consumables	<u>5,028</u>	<u>4,134</u>

21. Debtors

	2020 £	2019 £
Trade debtors	112	519
Other debtors	<u>1,543</u>	<u>1,407</u>
	<u>1,655</u>	<u>1,926</u>

22. Investments

	2020 £	2019 £
Investments at market value	65,135	66,967
Short-term deposits	<u>65,400</u>	<u>64,809</u>
	<u>130,535</u>	<u>131,776</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

23. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	5,054	1,836
Corporation tax	–	393
Social security and other taxes	67	266
	<u>5,121</u>	<u>2,495</u>

24. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Accruals and deferred income	139,642	144,540
	<u>139,642</u>	<u>144,540</u>

25. Deferred income

	2020	2019
	£	£
At 1 May 2019	144,540	144,540
Amount released to income	(2,449)	–
At 30 April 2020	<u>142,091</u>	<u>144,540</u>

26. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2020	2019
	£	£
Included in provisions (note 27)	–	4,740
	<u>–</u>	<u>4,740</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Potential disposal of investment	–	4,740
	<u>–</u>	<u>4,740</u>

27. Provisions

	Deferred tax (note 26)
	£
At 1 May 2019	4,740
Unused amounts reversed	(4,740)
At 30 April 2020	<u>–</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2020

28. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £301 (2019: £Nil).

29. Grants

The amounts recognised in the financial statements for grants are as follows:

	2020 £	2019 £
Recognised in creditors:		
Deferred sports grants due within one year	2,449	–
Deferred sports grants due after more than one year	142,091	144,540
	<u>144,540</u>	<u>144,540</u>

30. Analysis of charitable funds

Unrestricted funds

	At 1 May 2019 £	Income £	Expenditure £	Gains and losses £	At 30 April 2020 £
General funds	<u>176,771</u>	<u>86,381</u>	<u>(79,315)</u>	<u>(2,285)</u>	<u>181,552</u>

	At 1 May 2018 £	Income £	Expenditure £	Gains and losses £	At 30 April 2019 £
General funds	<u>174,429</u>	<u>87,688</u>	<u>(85,928)</u>	<u>582</u>	<u>176,771</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2020

31. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	177,068	177,068
Current assets	149,246	149,246
Creditors less than 1 year	(5,121)	(5,121)
Creditors greater than 1 year	(139,642)	(139,642)
Net assets	181,551	181,551

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	180,591	180,591
Current assets	147,955	147,955
Creditors less than 1 year	(2,495)	(2,495)
Creditors greater than 1 year	(149,280)	(149,280)
Net assets	176,771	176,771

32. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets measured at fair value through income and expenditure		
BMO Managed Growth 1 Fund	65,135	66,967

33. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	1,400	1,400
Later than 1 year and not later than 5 years	5,600	5,600
Later than 5 years	75,017	76,417
	82,017	83,417

34. Related parties

M J O'Keeffe, trustee, was paid £510 for coaching services during the year. This was paid from the receipt of a grant from KCC for the same amount.

V Young, trustee, was paid £2,656 for coaching services during the year.

C Spring, trustee, was paid £115 as wages through the payroll under PAYE for covering bar staff as no staff were available.

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 30 APRIL 2020

The following pages do not form part of the financial statements.

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 APRIL 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Grants receivable	<u>2,449</u>	<u>2,449</u>
Charitable activities		
Hall income	<u>62,719</u>	<u>64,013</u>
Other trading activities		
Bar income	6,667	7,559
Kitchen income	1,314	1,337
Sports shop income	<u>10,965</u>	<u>9,553</u>
	<u>18,946</u>	<u>18,449</u>
Investment income		
Dividends	453	325
Interest receivable	<u>591</u>	<u>618</u>
	<u>1,044</u>	<u>943</u>
Other income		
Meeting room hire	229	1,451
Advertising	350	383
Job retention scheme grant	643	—
	<u>1,222</u>	<u>1,834</u>
Total income	<u>86,380</u>	<u>87,688</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*
YEAR ENDED 30 APRIL 2020

	2020 £	2019 £
Expenditure		
Costs of other trading activities		
Purchases	<u>13,791</u>	<u>13,177</u>
Expenditure on charitable activities		
Purchases	1,523	1,308
Wages and salaries	36,875	36,357
Pension costs	301	–
Rent	6,656	6,471
Light and heat	5,173	4,835
Repairs and maintenance	5,734	6,891
Insurance	1,326	1,211
Legal and professional fees	1,750	3,570
Telephone	1,211	1,633
Sundry expenses	1,280	2,025
Depreciation	4,388	4,235
Coaching fees	4,047	3,711
	<u>70,264</u>	<u>72,247</u>
Taxation		
Current taxation charge	–	393
Deferred taxation charge	<u>(4,740)</u>	<u>111</u>
	<u>(4,740)</u>	<u>504</u>
Total expenditure	<u>79,315</u>	<u>85,928</u>
Net (losses)/gains on investments		
Gains/(losses) on listed investments	<u>2,285</u>	<u>(582)</u>
Net income	<u>4,780</u>	<u>2,342</u>

THE MEDWAY BADMINTON ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 APRIL 2020

	2020 £	2019 £
Costs of other trading activities		
Bar		
Bar purchases	<u>3,982</u>	<u>4,504</u>
Kitchen		
Kitchen purchases	<u>569</u>	<u>709</u>
Sports shop		
Sports shop purchases	<u>9,240</u>	<u>7,964</u>
Costs of other trading activities	<u><u>13,791</u></u>	<u><u>13,177</u></u>
Expenditure on charitable activities		
Badminton		
<i>Activities undertaken directly</i>		
Hall purchases	1,523	1,308
Wages and salaries	36,875	36,357
Pension costs	301	–
Rent, rates and water	6,656	6,471
Light & heat	5,173	4,835
Repairs & maintenance	5,734	6,891
Insurance	1,326	1,211
Telephone	1,211	1,633
Sundry expenses	1,280	2,025
Depreciation	4,388	4,235
Coaching fees	<u>4,047</u>	<u>3,711</u>
	<u><u>68,514</u></u>	<u><u>68,677</u></u>
Governance costs		
Independent examination	<u>1,750</u>	<u>3,570</u>
Expenditure on charitable activities	<u><u>70,264</u></u>	<u><u>72,247</u></u>