

COMPANY REGISTRATION NUMBER: 01755572

CHARITY REGISTRATION NUMBER: 1187897

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**

**Company Limited by Guarantee**

**UNAUDITED FINANCIAL STATEMENTS**

**30 APRIL 2021**

**LEVICKS**

Chartered Accountants and Business Advisers

61 London Road

Maidstone

Kent

ME16 8TX

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2021**

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**THE MEDWAY BADMINTON ASSOCIATION LIMITED****COMPANY LIMITED BY GUARANTEE****TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)****YEAR ENDED 30 APRIL 2021**

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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 2021.

**Reference and administrative details**

<b>Registered charity name</b>	The Medway Badminton Association Limited
<b>Charity registration number</b>	1187897
<b>Company registration number</b>	01755572
<b>Principal office and registered office</b>	Castlemaine Hall 100 Castlemaine Avenue Gillingham Kent ME7 2QE

**The trustees**

P H Stephenson  
C Spring  
M J O'Keeffe  
H T Athawes  
V S Young  
K Rogers  
A J Picariello  
G T Struthers  
N W Meinertzhagen-Wilson

<b>Independent examiner</b>	J A Griggs FCA Levicks Chartered Accountants 61 London Road Maidstone Kent ME16 8TX
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# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

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

*(continued)*

#### YEAR ENDED 30 APRIL 2021

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##### **Structure, governance and management**

The Medway Badminton Association Ltd (MBA) 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 102 (FRS102).

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.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

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

*(continued)*

#### YEAR ENDED 30 APRIL 2021

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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.

The Covid-19 regulations from both Government and Badminton England stopped virtually all play from March 2020 except for a few weeks across August/September where limitations prevented any substantial playing or coaching taking place. At the same time, all schools and indoor sports facilities were closed.

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. We are hoping to continue our relationship with Medway Ethnic Minority Forum and the Medway Bangladeshi groups. MBA would also like to continue after school clubs for the secondary schools. Moving forward, the initial objective is to safely resume as many pre-Covid activities as possible. 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.

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

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

(continued)

#### YEAR ENDED 30 APRIL 2021

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##### **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 after school on Mondays. 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 further. We provide 'ladies only' sessions during the day as well as a closed sessions for Muslim women with no men on the premises. Twice a week we host the newly formed Medway Mens Bangladeshi Badminton Group who are very keen to keep fit. We had hosted the Medway NHS Tipping the Balance group, but due to administrative problems the NHS closed it. MBA stepped in and re-activated the group which has proved to be a success and continues to support healthy lifestyle initiative designed to cut back on obesity. Also, during the badminton season (September to May) we host the Kent veteran's matches against other counties in age groups from 35 years to 70 years.

We work with Medway Council to promote badminton throughout the primary schools in Medway, co-hosting the annual Medway Mini-Youth Games that attracts up to 43 schools. With both Medway and Kent Sports Development Units we assist in the running of the Medway first level Secondary Schools Badminton Competition. We have our own coaches that go into schools to coach their after-school satellite clubs. We open on Friday evenings for community/social badminton where we have attendees from a range of ages, from 7 to 70. This is particularly good for family groups. We organise first aid training for local coaches and players and also rent the premises for a local first aid training company. We had hosted the local PACT (Police and Communities Together) group. This has, unfortunately, ceased to convene but we have approached the organisers with a view to keeping such an important aspect of local life on course. We have a competitive league structure with 16 clubs providing teams for three main aspects which are - ladies only, men only and mixed teams. Clubs are always looking at social players with a view to getting them to join a club.

##### **Financial review**

Total income for the year amounted to £69,471 (2020 - £86,380). The net surplus on funds for the year amounted to £26,180 (2020 - £4,781). Total reserves at the end of the year were £207,732 (2020 - £181,552). 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 £(6,371) (2020 - loss £2,285).

Due to nationwide lockdown caused by Covid-19 from March 2020, the MBA was forced to close to comply with government guidelines. Staff were either placed on unpaid leave or were furloughed from April 2020. Following the short lifting of the restrictions, the MBA opened in a limited form during August/September, closely following the social distancing and other guidelines. Some expenditure was required to make the premises Covid-19 safe. With administration staff furloughed, the directors have overseen various repairs and upgrades to the premises and furniture, the majority of this was undertaken with local firms.

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.

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**

**COMPANY LIMITED BY GUARANTEE**

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

*(continued)*

**YEAR ENDED 30 APRIL 2021**

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**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 3 August 2021 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 2021**

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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 2021.

**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.

J A Griggs FCA  
Levicks Chartered Accountants  
Independent Examiner

61 London Road  
Maidstone  
Kent  
ME16 8TX

25 August 2021



# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 APRIL 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	44,026	<b>44,026</b>	2,449
Charitable activities	6	9,444	<b>9,444</b>	62,720
Other trading activities	7	2,940	<b>2,940</b>	18,946
Investment income	8	1,092	<b>1,092</b>	1,044
Other income	9	11,969	<b>11,969</b>	1,222
<b>Total income</b>		<u>69,471</u>	<u><b>69,471</b></u>	<u>86,381</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	10	(2,974)	<b>(2,974)</b>	(13,791)
Expenditure on charitable activities	11,12	(46,454)	<b>(46,454)</b>	(70,264)
Taxation	13	(234)	<b>(234)</b>	4,740
<b>Total expenditure</b>		<u>(49,662)</u>	<u><b>(49,662)</b></u>	<u>(79,315)</u>
Net gains/(losses) on investments	14	6,371	<b>6,371</b>	(2,285)
<b>Net income and net movement in funds</b>		<u>26,180</u>	<u><b>26,180</b></u>	<u>4,781</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		181,552	<b>181,552</b>	176,771
<b>Total funds carried forward</b>		<u>207,732</u>	<u><b>207,732</b></u>	<u>181,552</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 2021

	Note	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	19		181,093		177,068
<b>CURRENT ASSETS</b>					
Stocks	20	5,397		5,028	
Debtors	21	2,817		1,655	
Investments	22	141,959		130,535	
Cash at bank and in hand		18,250		12,029	
		<u>168,423</u>		<u>149,247</u>	
<b>CREDITORS: amounts falling due within one year</b>	23	<u>4,591</u>		<u>5,121</u>	
<b>NET CURRENT ASSETS</b>			<u>163,832</u>		<u>144,126</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>344,925</b>		<b>321,194</b>
<b>CREDITORS: amounts falling due after more than one year</b>	24		<u>137,193</u>		<u>139,642</u>
<b>NET ASSETS</b>			<u><b>207,732</b></u>		<u><b>181,552</b></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>207,732</u>		<u>181,552</u>
<b>Total charity funds</b>	28		<u><b>207,732</b></u>		<u><b>181,552</b></u>

For the year ending 30 April 2021 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 10 to 19 form part of these financial statements.

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET** *(continued)*

**30 APRIL 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 3 August 2021, 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 2021**

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**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**

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax the charity is expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. The charity is not generally subject to tax and so the deferred tax provision from previous years has been removed.

**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 2021

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#### 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 2021**

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**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 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 2021

##### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>DONATIONS</b>				
Donations	6	6	–	–
<b>GRANTS</b>				
Grants receivable	44,020	44,020	2,449	2,449
	<u>44,026</u>	<u>44,026</u>	<u>2,449</u>	<u>2,449</u>

##### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hall income	9,444	9,444	62,720	62,720
	<u>9,444</u>	<u>9,444</u>	<u>62,720</u>	<u>62,720</u>

##### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bar income	371	371	6,667	6,667
Kitchen income	6	6	1,314	1,314
Sports shop income	2,563	2,563	10,965	10,965
	<u>2,940</u>	<u>2,940</u>	<u>18,946</u>	<u>18,946</u>

##### 8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Dividends	453	453	453	453
Interest receivable	639	639	591	591
	<u>1,092</u>	<u>1,092</u>	<u>1,044</u>	<u>1,044</u>

##### 9. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Meeting room hire	–	–	229	229
Advertising	–	–	350	350
Job retention scheme grant	11,969	11,969	643	643
	<u>11,969</u>	<u>11,969</u>	<u>1,222</u>	<u>1,222</u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 APRIL 2021

#### 10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bar	703	703	3,982	3,982
Kitchen	5	5	569	569
Sports shop	2,266	2,266	9,240	9,240
	<u>2,974</u>	<u>2,974</u>	<u>13,791</u>	<u>13,791</u>

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Badminton	44,704	44,704	68,514	68,514
Support costs	1,750	1,750	1,750	1,750
	<u>46,454</u>	<u>46,454</u>	<u>70,264</u>	<u>70,264</u>

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Badminton	44,704	–	44,704	68,514
Governance costs	–	1,750	1,750	1,750
	<u>44,704</u>	<u>1,750</u>	<u>46,454</u>	<u>70,264</u>

#### 13. Taxation

##### Major components of tax expense/(income)

	2021 £	2020 £
<b>Current tax:</b>		
UK current tax expense	234	–
<b>Deferred tax:</b>		
Origination and reversal of timing differences	–	(4,740)
<b>Taxation</b>	<u>234</u>	<u>(4,740)</u>



# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 APRIL 2021

#### 14. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	<u>6,371</u>	<u>6,371</u>	<u>(2,285)</u>	<u>(2,285)</u>

#### 15. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>5,632</u>	<u>4,388</u>

#### 16. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,750</u>	<u>1,750</u>

#### 17. Staff costs

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

	2021	2020
	£	£
Wages and salaries	17,327	36,875
Employer contributions to pension plans	<u>329</u>	<u>301</u>
	<u>17,656</u>	<u>37,176</u>

There are no key management personnel paid by the Association.

The average head count of employees during the year was 5 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
General staff	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: 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 2021

#### 19. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 May 2020	256,916	950	32,369	<b>290,235</b>
Additions	2,809	2,763	4,085	<b>9,657</b>
Disposals	–	–	(1,938)	<b>(1,938)</b>
<b>At 30 April 2021</b>	<u>259,725</u>	<u>3,713</u>	<u>34,516</u>	<u><b>297,954</b></u>
<b>Depreciation</b>				
At 1 May 2020	81,605	950	30,612	<b>113,167</b>
Charge for the year	3,709	553	1,370	<b>5,632</b>
Disposals	–	–	(1,938)	<b>(1,938)</b>
<b>At 30 April 2021</b>	<u>85,314</u>	<u>1,503</u>	<u>30,044</u>	<u><b>116,861</b></u>
<b>Carrying amount</b>				
<b>At 30 April 2021</b>	<u>174,411</u>	<u>2,210</u>	<u>4,472</u>	<u><b>181,093</b></u>
At 30 April 2020	<u>175,311</u>	<u>–</u>	<u>1,757</u>	<u>177,068</u>

#### 20. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>5,397</u>	<u>5,028</u>

#### 21. Debtors

	2021 £	2020 £
Trade debtors	–	112
Other debtors	<u>2,817</u>	<u>1,543</u>
	<u><b>2,817</b></u>	<u><b>1,655</b></u>

#### 22. Investments

	2021 £	2020 £
Investments at market value	<u>71,959</u>	<u>65,135</u>
Short-term deposits	<u>70,000</u>	<u>65,400</u>
	<u><b>141,959</b></u>	<u><b>130,535</b></u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 APRIL 2021

#### 23. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	4,358	5,054
Corporation tax	233	–
Social security and other taxes	–	67
	<u>4,591</u>	<u>5,121</u>

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

	2021	2020
	£	£
Accruals and deferred income	<u>137,193</u>	<u>139,642</u>

#### 25. Deferred income

	2021	2020
	£	£
At 1 May 2020	142,091	144,540
Amount released to income	<u>(2,449)</u>	<u>(2,449)</u>
<b>At 30 April 2021</b>	<u><b>139,642</b></u>	<u><b>142,091</b></u>

#### 26. 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 £329 (2020: £301).

#### 27. Grants

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

	2021	2020
	£	£
Recognised in creditors:		
Deferred government grants due within one year	2,449	2,449
Deferred government grants due after more than one year	<u>139,642</u>	<u>142,091</u>
	<u><b>142,091</b></u>	<u><b>144,540</b></u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 APRIL 2021

#### 28. Analysis of charitable funds

##### Unrestricted funds

	At 1 May 2020	Income	Expenditure	Gains and losses	At 30 April 2021
	£	£	£	£	£
General funds	<u>181,552</u>	<u>69,471</u>	<u>(49,662)</u>	<u>6,371</u>	<u>207,732</u>

	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>

#### 29. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	181,093	<b>181,093</b>
Current assets	168,423	<b>168,423</b>
Creditors less than 1 year	(4,591)	<b>(4,591)</b>
Creditors greater than 1 year	<u>(137,193)</u>	<u><b>(137,193)</b></u>
<b>Net assets</b>	<u>207,732</u>	<u><b>207,732</b></u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	177,068	177,068
Current assets	149,247	149,247
Creditors less than 1 year	(5,121)	(5,121)
Creditors greater than 1 year	<u>(139,642)</u>	<u>(139,642)</u>
<b>Net assets</b>	<u>181,552</u>	<u>181,552</u>

#### 30. Financial instruments

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

	2021	2020
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
BMO Managed Growth 1 Fund	<u>71,959</u>	<u>65,135</u>

# THE MEDWAY BADMINTON ASSOCIATION LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 APRIL 2021

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#### 31. Operating lease commitments

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

	<b>2021</b>	2020
	£	£
Not later than 1 year	<b>1,400</b>	1,400
Later than 1 year and not later than 5 years	<b>5,600</b>	5,600
Later than 5 years	<b>73,617</b>	75,017
	<b><u>80,617</u></b>	<u>82,017</u>

#### 32. Related parties

K Rogers, a trustee, was paid £40 for coaching services during the year.

V Young, a trustee, was paid £514 for coaching and other services during the year.

No other trustees received remuneration or expenses during the year.

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 30 APRIL 2021**

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**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 2021**

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	6	–
Grants receivable	<u>44,020</u>	<u>2,449</u>
	<u>44,026</u>	<u>2,449</u>
<b>Charitable activities</b>		
Hall income	<u>9,444</u>	<u>62,720</u>
<b>Other trading activities</b>		
Bar income	371	6,667
Kitchen income	6	1,314
Sports shop income	<u>2,563</u>	<u>10,965</u>
	<u>2,940</u>	<u>18,946</u>
<b>Investment income</b>		
Dividends	453	453
Interest receivable	<u>639</u>	<u>591</u>
	<u>1,092</u>	<u>1,044</u>
<b>Other income</b>		
Meeting room hire	–	229
Advertising	–	350
Job retention scheme grant	<u>11,969</u>	<u>643</u>
	<u>11,969</u>	<u>1,222</u>
<b>Total income</b>	<u>69,471</u>	<u>86,381</u>

**THE MEDWAY BADMINTON ASSOCIATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES** *(continued)*  
**YEAR ENDED 30 APRIL 2021**

	2021 £	2020 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Purchases	<u>2,974</u>	<u>13,791</u>
<b>Expenditure on charitable activities</b>		
Purchases	587	1,523
Wages and salaries	17,327	36,875
Pension costs	329	301
Rent	3,650	6,656
Light and heat	1,647	5,173
Repairs and maintenance	9,537	5,734
Insurance	1,273	1,326
Legal and professional fees	3,736	1,750
Telephone	531	1,211
Other office costs	1,620	1,280
Depreciation	5,632	4,388
Coaching fees	585	4,047
	<u>46,454</u>	<u>70,264</u>
<b>Taxation</b>		
Current taxation charge	234	–
Deferred taxation charge	–	(4,740)
	<u>234</u>	<u>(4,740)</u>
<b>Total expenditure</b>	<u>49,662</u>	<u>79,315</u>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on listed investments	<u>6,371</u>	<u>(2,285)</u>
<b>Net income</b>	<u>26,180</u>	<u>4,781</u>



**THE MEDWAY BADMINTON ASSOCIATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 30 APRIL 2021**

	2021 £	2020 £
<b>Costs of other trading activities</b>		
<b>Bar</b>		
Bar purchases	<u>703</u>	<u>3,982</u>
<b>Kitchen</b>		
Kitchen purchases	<u>5</u>	<u>569</u>
<b>Sports shop</b>		
Sports shop purchases	<u>2,266</u>	<u>9,240</u>
<b>Costs of other trading activities</b>	<u><u>2,974</u></u>	<u><u>13,791</u></u>
<b>Expenditure on charitable activities</b>		
<b>Badminton</b>		
<b><i>Activities undertaken directly</i></b>		
Hall purchases	587	1,523
Wages and salaries	17,327	36,875
Pension costs	329	301
Rent, rates and water	3,650	6,656
Light & heat	1,647	5,173
Repairs & maintenance	9,537	5,734
Insurance	1,273	1,326
Professional fees	1,986	–
Telephone	531	1,211
Sundry expenses	1,620	1,280
Depreciation	5,632	4,388
Coaching fees	585	4,047
	<u><u>44,704</u></u>	<u><u>68,514</u></u>
<b>Governance costs</b>		
Independent examination	<u>1,750</u>	<u>1,750</u>
<b>Expenditure on charitable activities</b>	<u><u>46,454</u></u>	<u><u>70,264</u></u>