

GUERNSEY BADMINTON ASSOCIATION LBG

FINANCIAL STATEMENTS

30 APRIL 2024

**GUERNSEY BADMINTON ASSOCIATION LBG
INCOME AND EXPENDITURE ACCOUNT - GENERAL FUND
FOR THE YEAR ENDED 30 APRIL 2024**

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	Note	2024	2023
INCOME			
Rents Receivable: Club fees		8,456	15,584
: Hall hire		4,144	11,093
: Car park		21,607	20,060
: Court hire/meters		29,134	33,424
: Land		0	0
		<u>63,341</u>	<u>80,161</u>
Affiliation fees		3,076	4,498
Maintenance fees		2,586	4,689
Swipe cards		455	0
Bar & Canteen	7	15,503	4,777
Tournament/League fees		8,279	9,585
County fees		5,540	0
Fundraising activities		840	813
Bank interest received		10	9
Development/Juniors		36,357	34,560
Other income		19,925	31,021
		<u>155,912</u>	<u>170,113</u>
EXPENSES			
	8		
Cleaning & security		13,786	9,485
Repairs & general maintenance		37,234	3,915
Shuttles		1,794	871
Rates and insurance		4,289	4,156
Light, heat and water		8,805	7,150
Advertising, printing, stationery, postage		631	689
Bar/Canteen	7	9,530	3,030
Legal & professional		1,010	9,957
Telephone		743	945
Treasury/Administration/Affiliation		5,693	5,344
IT Software & Consumables		433	288
Web Site		160	450
Development officer (net of funding)		25,326	17,120
Coaching		77	4,280
Training & Development		144	100
Juniors		2,956	7,228
Tournaments/Engraving		5,371	7,328
League Costs		0	1,799
Island Games		4,111	412
Commonwealth Games		0	0
County teams & travel		19,606	24,571
States Insurance (Employer)		2,359	2,351
Income tax		0	5,093
Bank interest and charges		57	0
Sundry expenses		1,338	1,266
Depreciation	2	18,072	19,728
		<u>163,525</u>	<u>137,556</u>
PROFIT FOR THE YEAR		<u><u>(7,613)</u></u>	<u><u>32,557</u></u>

The notes on pages 5 and 6 form an integral part of these financial statements.

**GUERNSEY BADMINTON ASSOCIATION LBG
BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2024**

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	Note	2024	2023
FIXED ASSETS	2	<u>268,644</u>	<u>283,564</u>
CURRENT ASSETS			
Stock	3	8,847	3,506
Debtors and prepayments	4	4,091	23,513
Cash and bank balances	5	<u>115,133</u>	<u>92,609</u>
		<u>128,071</u>	<u>119,628</u>
CURRENT LIABILITIES			
Creditors and accrued expenses	6	<u>(9,144)</u>	<u>(8,009)</u>
NET CURRENT ASSETS		<u>118,927</u>	<u>111,619</u>
		<u>£387,570</u>	<u>£395,183</u>
REPRESENTED BY:-			
GENERAL FUND			
At 1 May 2023		349,260	316,703
Excess of expenditure over income for the year		<u>(7,613)</u>	<u>32,557</u>
At 30 April 2024		341,647	349,260
DEVELOPMENT RESERVE		28,654	28,654
MAINTENANCE RESERVE		17,269	17,269
		<u>£387,570</u>	<u>£395,183</u>

The notes on pages 5 and 6 form an integral part of these financial statements.

President

Hon. Treasurer

Date

**GUERNSEY BADMINTON ASSOCIATION LBG
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2024**

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	General Fund	Development Reserve	Maintenance Reserve	TOTAL
As at 1 May 2023	£349,260	£28,654	£17,269	£395,183
(Loss) / Profit for Year	£(7,613)	£0	£0	£(7,613)
Transfers	£0	£0	£0	£0
As at 30 April 2024	£ 341,647	£ 28,654	£ 17,269	£387,570

The notes on pages 5 and 6 form an integral part of these financial statements.

1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

These financial statements are prepared in accordance with the historical cost convention.

(b) STOCK

Stock is valued at the lower of cost and estimated net realisable value.

(c) DEPRECIATION

Depreciation on the fixed assets is provided at rates calculated to write off the cost of the assets over their estimated useful economic lives.

2	FIXED ASSETS	Balance at	Additions	Depreciation		Balance at
		<u>1.5.23</u>		Rate	Amount	<u>30.4.24</u>
	Net book value					
	Freehold property	131,739	0	1.5%	1,976	129,763
	Furniture, fittings & equipr	147,985	0	10%	14,799	133,187
	Electronic equipment	840	3,151	25%	998	2,993
	Motor Vehicle	3,000	0	10%	300	2,700
		<u>£283,564</u>	<u>£3,151</u>		<u>£18,072</u>	<u>£268,644</u>

Fixed asset additions as follows:

Asset	Cost	Depreciation	NBV
Defibrillator	920	(230)	690
Token machine	2,231	(558)	1,673
	<u>£3,151</u>	<u>(788)</u>	<u>£2,363</u>

3 STOCK

	2024	2023
Shuttles	6,535	2,462
Bar & Canteen	2,312	1,044
Total Stock	<u>£8,847</u>	<u>£3,506</u>

4 DEBTORS AND PREPAYMENTS

	2024	2023
Prepaid Directors Liability insurance premiums	164	243
Prepaid building insurance premiums	2,125	1,902
Prepaid travel insurance	407	368
Accrued income	810	0
Ravenscroft sponsorship	0	21,000
Receivables	585	0
	<u>£4,091</u>	<u>£23,513</u>

5 CASH AND BANK BALANCES	2024	2023
Current accounts	115,133	92,609
Cash in hand	0	0
	<u>£115,133</u>	<u>£62,526</u>
6 CREDITORS AND ACCRUED EXPENSES	2024	2023
Accounts Payable	2,894	0
IG deposits	6,250	0
Funds held on behalf Development Squad	0	1,980
Funds held on behalf of County Teams	0	6,029
	<u>£9,144</u>	<u>£8,009</u>
7 SOCIAL CLUB	2024	2023
Bar & canteen takings	15,503	4,777
Bar and canteen stock brought forward	1,044	397
Bar and canteen purchases	9,530	3,030
	<u>10,574</u>	<u>3,427</u>
Bar and canteen stock carried forward	<u>(2,312)</u>	<u>(1,044)</u>
	<u>8,262</u>	<u>2,383</u>
	7,241	2,394
Licenses	1,010	854
NET PROFIT INCLUDED WITHIN INCOME AND EXPENDITURE ACCOUNT	<u>£ 6,231</u>	<u>£ 1,540</u>