

ESSEX COUNTY BADMINTON ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31 MARCH 2011

2009/10	EXPENDITURE	2010/11
13.68	Postage	4.92
79.75	Printing	67.14
448.31	Stationery and administration	547.24
250.75	Room hire	345.5
1896.63	Cost of Senior matches	2410.92
1694.61	Cost of Senior tournaments	-1100.21
54.75	County League	
3612.18	Junior matches	4510.29
-1940.22	Junior tournaments	-3902.59
8140.11	Coaching and junior development	-857.31
1803.94	Veterans	-656.9
	Sundry (Note 2)	
	Profit 10/11	6593.04
16054.49		7962.04
	INCOME	
6187.3	Subscriptions	7011
750	Donations	950
1.06	Bank interest net (Note 1)	1.04
9116.13	Loss 2009/10	
16054.49		7962.04
	BALANCE SHEET AS AT 31 MARCH 2011	
	ASSETS	
3626.19	Cash on current account	11338.98
2310.9	Cash on deposit	2311.94
355	Debtors and prepayments	
NIL	Shuttles	
6292.09		13650.92
	LIABILITIES	
867	Creditors and provisions	1632.79
5425.09	ASSOCIATION'S NET WORTH	12018.13
	RECONCILIATION	
14018.22	Net worth 2010	5425.09
523	Adjustment (Note 2)	
14541.22	Adjusted net worth 2009	
9116.13	Profit 10/11 (loss 2009/10)	6593.04
5425.09	Net Worth 2011	12018.13

NOTES (These form part of the Association's accounts for the year ended March 2011)

1. No provision has been made for corporation tax on interest earned on bank deposits.
2. Turnover this year was £36,298.92 (2009/10 £42,919; 2008/09 £56,610; 2007/08 £42180) and this represented income from tournament entry fees, coaching fees, donations, bank interest, a small compensation payment, match fees and other contributions to match expenses, various sales and prizes won.

We take credit for items of turnover only on receipt of the funds. Expenses are accounted for when the commitment is entered into sometimes long in advance of the event. Shuttles and some items for resale (eg shirts) are written off on purchase even though some stocks are held at the year end.

3. The cost of the county leagues this year has been included in general administration.

TREASURER.....
John Gardner

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The Senior Committee of the Association has overall responsibility for ensuring that the Association maintains a system of control to provide them with reasonable assurance that financial information used in the administration of the Association's affairs and for publication at the year end is reliable and that assets are safeguarded and hence that arrangements are in place to prevent and detect fraud and other irregularities. There are inherent limitations in any system of internal financial control and accordingly even the most effective system can provide only reasonable, not absolute, assurance with respect to the preparation of financial statements and the safeguarding of assets. The key features of internal control that operated throughout the period covered by the accounts are described below.

Each of the main cost centres falls under the responsibility of a member of the Senior committee and at the start of the accounting year that member prepares a budget of expected expenditure for the coming year. That budget is reviewed by the Senior Committee and approved. In this way every significant area of expenditure or risk to the Association is either the responsibility of an individual member of the Senior Committee or has been collectively approved by all of them. The Treasurer is responsible for the timely collection of income and settlement of accounts approved for payment and sent to him by the commissioning committee member.

Management accounts are prepared by the Treasurer for each meeting of the Senior Committee and a comparison made between actual expenditure and the annual budget. In this way the Senior Committee monitors expenditure and may from time to time issue directions as to further expenses.

At the year end the treasurer is to prepare a financial statement as to the period under review and the Association's financial position at the same date. He is to make judgements and estimates that are reasonable and prudent and employ suitable accounting policies applied consistently.

STATEMENT OF AUDITOR'S RESPONSIBILITIES

Our constitution requires audited accounts to be presented to the AGM for approval. The auditor is responsible for reporting whether the Association has met the following requirements:

1. whether proper accounting records have been maintained
2. whether the financial statements are in accordance with the accounting records
3. whether, in the course of his audit, he has been provided with all the information and explanations he may require.

AUDIT CERTIFICATE

I have examined these accounts and the Association's records. I have also obtained all the information I have required. In my opinion these accounts are correct, in accordance with the books and records of the Association and are true and fair.

AUDITOR.....
Alan Gosling