

ESSEX COUNTY BADMINTON ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

2007/08	EXPENDITURE	2008/09
142.04	Postage	252.85
202.14	Printing	9.81
53.14	Stationery and administration	171.20
126.25	Room hire	129.50
1897.77	Cost of Senior matches	3122.00
77.94	Cost of Senior tournaments	24.11
	County League	64.05
2928.39	Junior matches	2922.12
-2287.87	Junior tournaments	-6314.43
2843.05	Coaching and junior development	5249.10
1141.60	Veterans	31.21
<u>525.56</u>	Sundry (Note 2)	-1139.05
	Profit 08/09	<u>1581.20</u>
<u>7650.01</u>		<u>6103.67</u>
	INCOME	
6402.00	Subscriptions	6090.05
250.00	Donations	
31.19	Bank interest net (Note 1)	<u>13.62</u>
<u>966.82</u>	Loss 2007/08	
<u>7650.01</u>		<u>6103.67</u>
	BALANCE SHEET AS AT 31 MARCH 2009	
	ASSETS	
10140.8	Cash on current account	16276.05
<u>2296.22</u>	Cash on deposit	<u>2309.84</u>
	Debtors and prepayments	
	Shuttles	
12437.02		<u>18585.89</u>
NIL	LIABILITIES	
	Creditors and provisions	<u>4567.67</u>
12437.02	ASSOCIATION'S NET WORTH	<u>14018.22</u>
	RECONCILIATION	
13403.84	Net worth 2008	12437.02
<u>966.82</u>	Profit 08/09 (loss 2007/08)	<u>1581.20</u>
<u>12437.02</u>	Net Worth 2009	<u>14018.22</u>

NOTES (These form part of the Association's accounts for the year ended March 2009)

1. No provision has been made for corporation tax on interest earned on bank deposits.

2. The surplus on sundries £1139.05 is made up as follows:

Infrastructure surplus £1364.89

less Officials' travel £225.84

Infrastructure is the generic title given to events and projects to develop badminton in the county, e.g. coaching courses for teachers, summer festivals and social evenings. They are supported by entry fees and by grant income and over the medium term are meant to break even. Where they are oversubscribed they return a surplus.

3. Turnover this year was £56,610 (2007/08 £42180) and this represented income from tournament entry fees, coaching fees, donations, bank interest, match fees and other contributions to match expenses, various sales and prizes won.

4. The association is in dispute in relation to court hire charges at one of the venues used for junior coaching. The contract has been cancelled and the service provider has invoked a penalty clause (broadly 3 months charges) which is being resisted. No provision for this has been made in these accounts.

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