Company registration number 00435492 (England and Wales)

BRITISH DIETETIC ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

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BRITISH DIETETIC ASSOCIATION

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BRITISH DIETETIC ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	4		240,740		124,565
Tangible assets	5		208,746		241,819
Investments	6		528,938		542,149
			978,424		908,533
Current assets					
Debtors	8	1,439,654		1,457,304	
Cash at bank and in hand		1,003,388		861,979	
		2,443,042		2,319,283	
Creditors: amounts falling due within one year	9	(2,003,200)		(1,782,078)	
Net current assets			439,842		537,205
Total assets less current liabilities			1,418,266		1,445,738
Provisions for liabilities	10		(4,430)		(6,975)
Net assets			1,413,836		1,438,763
Reserves					
Non distributable reserve			203,941		217,152
Income and expenditure account			1,209,895		1,221,611
Members' funds			1,413,836		1,438,763

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on Aug 14, 2023 and are signed on its behalf by:

Caroline Bovey
Caroline Bovey (Aug 14, 2023 20:12 GMT+1)

C Bovey
Director

Company Registration No. 00435492

1 Accounting policies

Company information

British Dietetic Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Interchange place, 151 - 165 Edmund Street, Birmingham, B3 2TA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	50% straight line
Trademarks	25% Reducing balance

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 years straight line
Computer equipment	50% straight line
Office equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Fixed asset investments

Investments in listed company shares are remeasured to market value are each Statement of Financial Position date. Gains and losses on reimbursements are recognised in profit or loss for the period.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The tax expense represents the sum of the tax currently payable and deferred tax.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Administration of partner schemes

Income and costs incurred in respect of the administration of consortium's and organisations in which the company is a partner organisation are offset to show a nil effect to the profit and loss account to reflect that the income and costs are not those of this company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	**2022 Number**
Total	49	44

4 Intangible fixed assets

	Software	Trademarks	Total
	£	£	£
Cost			
At 1 March 2022	327,961	12,902	340,863
Additions	159,120	-	159,120
At 28 February 2023	487,081	12,902	499,983
Amortisation and impairment			
At 1 March 2022	139,582	11,377	150,959
Amortisation charged for the year	42,564	381	42,945
Impairment losses	65,339	-	65,339
At 28 February 2023	247,485	11,758	259,243
Carrying amount			
At 28 February 2023	239,596	1,144	240,740
At 28 February 2022	123,040	1,525	124,565

More information on impairment movements in the year is given in note .

5 Tangible fixed assets

	Leasehold improvements	Computer equipment	Office equipment	Total
	£	£	£	£
Cost				
At 1 March 2022	274,516	129,474	55,086	459,076
Additions	-	32,282	-	32,282
At 28 February 2023	274,516	161,756	55,086	491,358
Depreciation and impairment				
At 1 March 2022	66,341	106,694	44,219	217,254
Depreciation charged in the year	27,452	28,764	9,142	65,358
At 28 February 2023	93,793	135,458	53,361	282,612
Carrying amount				
At 28 February 2023	180,723	26,298	1,725	208,746
At 28 February 2022	208,174	22,779	10,866	241,819

6 Fixed asset investments

	2023	2022
	£	£
Other investments other than loans	528,938	542,149

Fixed asset investments revalued

Movements in fixed asset investments

	Investments
	£
Cost or valuation	
At 1 March 2022	542,149
Valuation changes	(13,211)
At 28 February 2023	528,938
Carrying amount	
At 28 February 2023	528,938
At 28 February 2022	542,149

7 Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through surplus or deficit	528,938	542,149

8 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	1,068,294	945,749
Other debtors	193,322	274,705
Prepayments and accrued income	178,038	236,850
	1,439,654	1,457,304

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	236,772	191,227
Corporation tax	11,633	23,329
Other taxation and social security	48,263	41,265
Deferred income	1,199,411	1,152,243
Other creditors	43,531	23,072
Accruals	463,590	350,942
	2,003,200	1,782,078

10 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2023	Liabilities 2022
Balances:	£	£
Accelerated capital allowances	4,430	6,975

	2023
Movements in the year:	£
Liability at 1 March 2022	6,975
Credit to profit or loss	(2,545)
Liability at 28 February 2023	4,430

The deferred tax liability set out above is expected to reverse within [12 months] and relates to accelerated capital allowances that are expected to mature within the same period.

11 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

12 Audit report information **(Continued)**

Senior Statutory Auditor: S Meah FCCA
Statutory Auditor: Crossley Financial Accounting Limited

13 Operating lease commitments

Lessee
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023	**2022**
	£	**£**
Within one year	98,028	90,821
Between two and five years	384,017	362,396
In over five years	37,694	128,159
	519,739	581,376

14 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2023	**2022**
	£	**£**
Acquisition of intangible assets	186,230	-