

Company registration number 02677064 (England and Wales)

**NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## COMPANY INFORMATION

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**Directors**

TJ Fell  
CD Buchanan  
RJ Cousins  
AC Hughes  
LK Jarvis  
K Rothery (Chair)  
DHE Thomson  
HAJ Williams  
AP Wilson  
MP Chapman (Appointed 2 December 2023)

**Company number** 02677064

**Registered office**

Eis Sheffield  
Coleridge Road  
Sheffield  
South Yorkshire  
United Kingdom  
S9 5DA

**Auditor**

Sedulo Audit Limited  
Statutory Auditor  
5th Floor, Exchange Flags  
Walker House  
Liverpool  
Merseyside  
United Kingdom  
L2 3YL

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# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

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# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 30 JUNE 2024

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The directors present their annual report and financial statements for the year ended 30 June 2024.

#### Principal activities

The principal activity of the company continued to be that of the National Governing Body for the sport of Ice Skating in all its forms.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

TJ Fell

D Johnson

(Resigned 6 May 2024)

R Proctor

(Resigned 2 December 2023)

CD Buchanan

RJ Cousins

AC Hughes

LK Jarvis

K Rothery (Chair)

DHE Thomson

HAI Williams

AP Wilson

MP Chapman

(Appointed 2 December 2023)

#### Auditor

The auditors, Sedulo Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Small companies exemption

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating small companies.

On behalf of the board

.....

K Rothery (Chair)

**Director**

Date: .....

# **NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 30 JUNE 2024***

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

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#### Opinion

We have audited the financial statements of National Ice Skating Association of the United Kingdom (the 'company') for the year ended 30 June 2024 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM (CONTINUED)

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was capable of detecting irregularities, including fraud**

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM (CONTINUED)

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Katelyn Dutton**  
**Senior Statutory Auditor**  
**For and on behalf of Sedulo Audit Limited**

Date: .....

**Chartered Accountants**  
**Statutory Auditor**

Statutory Auditor  
5th Floor, Exchange Flags  
Walker House  
Liverpool  
Merseyside  
United Kingdom  
L2 3YL



# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2024

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	<b>2024</b>	<b>2023</b>
	£	£
<b>Income</b>	2,110,608	2,060,705
Cost of sales	(1,230,096)	(1,462,873)
	<hr/>	<hr/>
<b>Gross surplus</b>	880,512	597,832
Administrative expenses	(852,982)	(836,994)
Other operating (expenses)/income	(5,282)	145,541
	<hr/>	<hr/>
<b>Operating surplus/(deficit)</b>	22,248	(93,621)
Interest receivable and similar income	1,906	1,819
	<hr/>	<hr/>
<b>Surplus/(deficit) before taxation</b>	24,154	(91,802)
Tax on surplus/(deficit)	(337)	24
	<hr/>	<hr/>
<b>Surplus/(deficit) for the financial year</b>	23,817	(91,778)
Retained earnings brought forward	414,041	505,819
	<hr/>	<hr/>
Retained earnings carried forward	437,858	414,041
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The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	3		24,725		37,038
<b>Current assets</b>					
Stocks		29,841		10,147	
Debtors	4	153,041		108,486	
Cash at bank and in hand		681,809		750,256	
		864,691		868,889	
<b>Creditors: amounts falling due within one year</b>	5	(451,558)		(441,886)	
<b>Net current assets</b>			413,133		427,003
<b>Total assets less current liabilities</b>			437,858		464,041
<b>Provisions for liabilities</b>	6		-		(50,000)
<b>Net assets</b>			437,858		414,041
<b>Reserves</b>					
Income and expenditure account			437,858		414,041
<b>Members' funds</b>			437,858		414,041

The notes on pages 8 to 12 form part of these financial statements.

These financial statements have been prepared 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 ..... and are signed on its behalf by:

.....  
K Rothery (Chair)  
Director

Company registration number 02677064 (England and Wales)

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

##### Company information

National Ice Skating Association of the United Kingdom is a private company limited by guarantee incorporated in England and Wales. The registered office is Eis Sheffield, Coleridge Road, Sheffield, South Yorkshire, United Kingdom, S9 5DA.

#### 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 Income and expenditure

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### Grant income

- Grants are classified either as a grant relating to revenue or a grant relating to assets.
- Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.
- Grants relating to assets are recognised income on a systematic basis over the expected useful life of the asset.

##### Other income (including membership fees)

Other income is recognised during the period in which it arises. Income received in respect to services or goods provided in a different period is deferred or accrued as required. Income is only recognised when the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 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.

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:

Fixtures and fittings	20% on cost
Computer equipment	20% on cost
Statue	5% on cost
Video equipment	20% on cost
Website development	20% on cost

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

(Continued)

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.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 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 balance sheet 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.

##### **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.

#### 1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

#### 1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in surplus or deficit in the period in which it arises.

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 1 Accounting policies (Continued)

##### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

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

#### 2 Employees

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

	2024 Number	2023 Number
Total	20	15

#### 3 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Statue £	Video equipment £	Website development £	Total £
<b>Cost</b>						
At 1 July 2023 and 30 June 2024	73,519	42,968	34,580	16,243	2,500	169,810
<b>Depreciation and impairment</b>						
At 1 July 2023	47,306	34,415	34,146	15,730	1,175	132,772
Depreciation charged in the year	7,815	2,011	1,729	258	500	12,313
At 30 June 2024	55,121	36,426	35,875	15,988	1,675	145,085
<b>Carrying amount</b>						
At 30 June 2024	18,398	6,542	(1,295)	255	825	24,725
At 30 June 2023	26,213	8,553	434	513	1,325	37,038

# NATIONAL ICE SKATING ASSOCIATION OF THE UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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<b>4 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	32,514	29,148
Other debtors	120,527	79,338
	<u>153,041</u>	<u>108,486</u>
	<u><u>153,041</u></u>	<u><u>108,486</u></u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	37,411	141,368
Taxation and social security	12,437	10,333
Other creditors	401,710	290,185
	<u>451,558</u>	<u>441,886</u>
	<u><u>451,558</u></u>	<u><u>441,886</u></u>
<b>6 Provisions for liabilities</b>	<b>2024</b>	<b>2023</b>
	£	£
Other provisions	-	50,000
	<u>-</u>	<u>50,000</u>
	<u><u>-</u></u>	<u><u>50,000</u></u>

British Ice Skating ("BIS") as the membership brand for the Association, has received a member complaint against another member. As the national governing body, BIS are obliged to investigate this issue. This requires BIS to involve independent consultants and legal advisors to assist with handling the complaint. The costs involved will be borne by BIS as the matter is not an insurable risk. As at the date of signing, the final invoice has been received totaling £60,000 and therefore, the provision is now included within accruals as at 30 June 2024.

### 7 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.

### 8 Operating lease commitments

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

<b>2024</b>	<b>2023</b>
£	£
84,670	62,430
<u>84,670</u>	<u>62,430</u>
<u><u>84,670</u></u>	<u><u>62,430</u></u>