

**Report of the Directors and  
Financial Statements for the Year Ended 31 March 2024  
for  
MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Contents of the Financial Statements  
for the year ended 31 March 2024**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Income Statement</b>	7
<b>Balance Sheet</b>	8
<b>Statement of Changes in Equity</b>	9
<b>Notes to the Financial Statements</b>	10

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Company Information  
for the year ended 31 March 2024**

**DIRECTORS:**

N J Robinson  
C R Maclellan  
D Hunter  
E V Dowden  
A O Price  
J Burton  
J P Mayock  
D G Langridge  
C N Anthony

**REGISTERED OFFICE:**

Sports Training Village  
University of Bath  
The Avenue  
Claverton Down, Bath  
BA2 7AY

**REGISTERED NUMBER:**

04931041 (England and Wales)

**AUDITORS:**

Richardson Swift Audit Ltd  
Chartered Accountants  
Statutory Auditor  
11 Laura Place  
Bath  
BA2 4BL

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Report of the Directors  
for the year ended 31 March 2024**

The directors present their report with the financial statements of the company for the year ended 31 March 2024.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

N J Robinson  
C R Maclellan  
D Hunter  
E V Dowden  
A O Price

Other changes in directors holding office are as follows:

J D Bruce - resigned 13 December 2023  
C Wardle - resigned 13 December 2023  
J Pett - resigned 20 November 2023  
G D Evans - resigned 1 October 2023  
B R Faulkner - resigned 22 March 2024  
J Burton - appointed 18 October 2023  
J P Mayock - appointed 10 March 2024  
D G Langridge - appointed 1 September 2023

C N Anthony was appointed as a director after 31 March 2024 but prior to the date of this report.

T A E Wilson ceased to be a director after 31 March 2024 but prior to the date of this report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 profit or loss 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Report of the Directors  
for the year ended 31 March 2024**

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

**ON BEHALF OF THE BOARD:**

.....  
J Burton - Director

Date: .....

**Report of the Independent Auditors to the Members of  
Modern Pentathlon Association of Great  
Britain Limited**

**Opinion**

We have audited the financial statements of Modern Pentathlon Association of Great Britain Limited (the 'company') for the year ended 31 March 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of 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 31 March 2024 and of its profit 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 Auditors' 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 directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

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

**Report of the Independent Auditors to the Members of  
Modern Pentathlon Association of Great  
Britain Limited**

**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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

**Report of the Independent Auditors to the Members of  
Modern Pentathlon Association of Great  
Britain Limited**

**Auditors' 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 a Report of the Auditors 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:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity by discussion with key personnel and consideration of our experience of this and similar sectors.

We determined that the most significant laws and regulations which have a direct impact on the form and content of the financial statements of the entity are the Companies Act and UK GAAP, specifically FRS102.

We determined that the most significant operational laws and regulations for the entity are those governing the operation of sporting and members clubs, specifically health and safety, safeguarding and employment laws along with the regulations set by the IOC.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above, with no issues arising.

We gained an understanding of the entity's policy and procedures by discussion with key personnel and substantive audit work.

We assessed the risk of material misstatement in respect of fraud through our planning processes, and no significant risks were identified.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**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.

Catherine Edwards BSc FCA (Senior Statutory Auditor)  
for and on behalf of Richardson Swift Audit Ltd  
Chartered Accountants  
Statutory Auditor  
11 Laura Place  
Bath  
BA2 4BL

Date: .....



**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Income Statement  
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
<b>TURNOVER</b>		3,445,331	2,049,833
Administrative expenses		3,426,069	2,056,506
<b>OPERATING PROFIT/(LOSS)</b>		19,262	(6,673)
Interest receivable and similar income		3,735	369
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		22,997	(6,304)
Tax on profit/(loss)	5	710	2,829
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>22,287</u>	<u>(9,133)</u>

The notes form part of these financial statements

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED (REGISTERED NUMBER: 04931041)**

**Balance Sheet  
31 March 2024**

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	37,004	25,675
<b>CURRENT ASSETS</b>			
Debtors	7	23,668	16,354
Cash at bank		258,250	382,048
		<u>281,918</u>	<u>398,402</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	316,828	444,270
<b>NET CURRENT LIABILITIES</b>		<u>(34,910)</u>	<u>(45,868)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,094</u>	<u>(20,193)</u>
<b>RESERVES</b>			
Retained earnings		<u>2,094</u>	<u>(20,193)</u>
		<u>2,094</u>	<u>(20,193)</u>

The 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 were signed on its behalf by:

.....  
J Burton - Director

The notes form part of these financial statements

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Statement of Changes in Equity  
for the year ended 31 March 2024**

	Retained earnings £	Total equity £
<b>Balance at 1 April 2022</b>	24,246	24,246
Prior year adjustment	<u>(35,306)</u>	<u>(35,306)</u>
As restated	<u>(11,060)</u>	<u>(11,060)</u>
<b>Changes in equity</b>		
Total comprehensive income	<u>(9,133)</u>	<u>(9,133)</u>
<b>Balance at 31 March 2023</b>	<u>(20,193)</u>	<u>(20,193)</u>
<b>Changes in equity</b>		
Total comprehensive income	<u>22,287</u>	<u>22,287</u>
<b>Balance at 31 March 2024</b>	<u><u>2,094</u></u>	<u><u>2,094</u></u>

The notes form part of these financial statements

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**1. STATUTORY INFORMATION**

Modern Pentathlon Association of Great Britain Limited is a private company, limited by guarantee, registered in England & Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- 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.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
  - it is probable that the Company will receive the consideration due under the contract;
  - the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office Equipment	- 20-33% Straight line
Fixtures and fittings	- 33% straight line
Motor vehicles	- 25% on cost

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the assets if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2023 - 13).

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2024 £	2023 £
Current tax:		
UK corporation tax	710	2,829
	<hr/>	<hr/>
Tax on profit/(loss)	710	2,829
	<hr/> <hr/>	<hr/> <hr/>

**MODERN PENTATHLON ASSOCIATION OF GREAT  
BRITAIN LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2024**

**6. TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2023	36,804	26,090	21,747	84,641
Additions	832	27,140	133	28,105
At 31 March 2024	<u>37,636</u>	<u>53,230</u>	<u>21,880</u>	<u>112,746</u>
<b>DEPRECIATION</b>				
At 1 April 2023	19,363	17,856	21,747	58,966
Charge for year	7,210	9,566	-	16,776
At 31 March 2024	<u>26,573</u>	<u>27,422</u>	<u>21,747</u>	<u>75,742</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>11,063</u>	<u>25,808</u>	<u>133</u>	<u>37,004</u>
At 31 March 2023	<u>17,441</u>	<u>8,234</u>	<u>-</u>	<u>25,675</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	1,072	575
Other debtors	22,596	15,779
	<u>23,668</u>	<u>16,354</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	122,286	101,169
Taxation and social security	17,645	18,922
Other creditors	176,897	324,179
	<u>316,828</u>	<u>444,270</u>

**9. RELATED PARTY DISCLOSURES**

At the year end, the company was owed £265 (2023: £nil) from a director.

**10. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**11. OPERATING LEASE COMMITMENTS**

At the year end the company had commitments under operating leases totalling £nil (2023: £1,350).