

COMPANY REGISTRATION NUMBER: 00971663

COMPANIES HOUSE COPY

British Mensa Limited
Company Limited by Guarantee
Financial Statements
31 December 2023

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COMPANIES HOUSE

MURAS BAKER JONES LIMITED
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

British Mensa Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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British Mensa Limited

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

C Cooper
A R Corson
J A Gill
K J Leek
J MacWhyte
C E J Packer
A Rootkin
W J R Stuttard

Company secretary

C E Hill

Registered office

Deansgate
62-70 Tettenhall Road
Wolverhampton
West Midlands
England
WV1 4TH

Auditor

Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

British Mensa Limited

Company Limited by Guarantee

Directors' Report

Year ended 31 December 2023

The directors present their report and the financial statements of the company for the year ended 31 December 2023.

Directors

The directors who served the company during the year were as follows:

C Cooper	
A R Corson	
J MacWhyte	
C E J Packer	
A Rootkin	
J A Gill	(Appointed 1 October 2023)
K J Leek	(Appointed 22 October 2023)
W J R Stuttard	(Appointed 22 October 2023)
P Browning	(Resigned 22 October 2023)
C Leek	(Resigned 22 October 2023)
J Sidebottom	(Resigned 22 October 2023)
S E Wicks	(Resigned 1 November 2023)

Directors' responsibilities statement

The directors are responsible for preparing the directors' 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 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 judgments 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.

British Mensa Limited

Company Limited by Guarantee

Directors' Report *(continued)*

Year ended 31 December 2023

Auditor

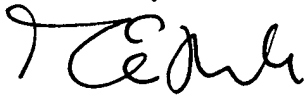
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18th August 2024 and signed on behalf of the board by:



C E Hill
Company Secretary

Registered office:
Deansgate
62-70 Tettenhall Road
Wolverhampton
West Midlands
England
WV1 4TH

British Mensa Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of British Mensa Limited

Year ended 31 December 2023

Opinion

We have audited the financial statements of British Mensa Limited (the 'company') for the year ended 31 December 2023 which comprise the statement of income and retained earnings, statement of financial position and the related notes, 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 FRS 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 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

British Mensa Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of British Mensa Limited (continued)

Year ended 31 December 2023

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 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.

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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

British Mensa Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of British Mensa Limited *(continued)*

Year ended 31 December 2023

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.

British Mensa Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of British Mensa Limited (continued)

Year ended 31 December 2023

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the business performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

After consideration of the above risks we then carried out audit procedures including the following:

- specific tests in relation to material amounts and disclosures in the financial statements considered to be of high risk;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of management meetings;
- reviewing correspondence with H M Revenue & Customs;
- inquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;
- reviewing the financial statement disclosures and checking supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

British Mensa Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of British Mensa Limited *(continued)*

Year ended 31 December 2023

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. 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 an auditor's report 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.

Oliver Ross BSc(Hons) FCA (Senior Statutory Auditor)

For and on behalf of
Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

18 August 2024

British Mensa Limited

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 31 December 2023

	Note	2023 £	2022 £
Turnover		911,303	946,561
Gross profit		<u>911,303</u>	<u>946,561</u>
Distribution costs		496,864	489,537
Administrative expenses		603,272	510,149
Other operating income		<u>5,000</u>	<u>255</u>
Operating loss		(183,833)	(52,870)
Other interest receivable and similar income		<u>4,898</u>	<u>450</u>
Loss before taxation	8	(178,935)	(52,420)
Tax on loss		<u>(84)</u>	<u>-</u>
Loss for the financial year and total comprehensive income		<u>(178,851)</u>	<u>(52,420)</u>
Retained earnings at the start of the year		<u>505,577</u>	<u>557,997</u>
Retained earnings at the end of the year		<u>326,726</u>	<u>505,577</u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

British Mensa Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	75,419	105,763
Investments	10	100	100
		<u>75,519</u>	<u>105,863</u>
Current assets			
Stocks		—	558
Debtors	11	79,998	80,297
Investments	12	232,564	313,592
Cash at bank and in hand		98,804	160,298
		<u>411,366</u>	<u>554,745</u>
Creditors: amounts falling due within one year	13	<u>160,159</u>	<u>155,031</u>
Net current assets		<u>251,207</u>	<u>399,714</u>
Total assets less current liabilities		<u>326,726</u>	<u>505,577</u>
Net assets		<u>326,726</u>	<u>505,577</u>
Capital and reserves			
Profit and loss account		<u>326,726</u>	<u>505,577</u>
Members funds		<u>326,726</u>	<u>505,577</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 18th August 2024, and are signed on behalf of the board by:



C E J Packer
Director

Company registration number: 00971663

The notes on pages 11 to 17 form part of these financial statements.

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Deansgate, 62-70 Tettenhall Road, Wolverhampton, West Midlands, WV1 4TH, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Comparative figures

There have been some minor presentational adjustments to individual expense headings within the detailed income statement. These adjustments relate mainly to the change in presentation of the salary sacrifice pension contributions. There is no impact overall on the comparative figures for distribution costs and administration costs disclosed in the Statement of Income and Retained Earnings.

4. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Website development costs

Where websites are expected to generate future revenues in excess of their development costs, expenditure on the functionality of the website is capitalised and depreciated over its expected useful life. Expenditure incurred on maintaining and developing those websites is written off as incurred.

Ordinary reserve

Minimum reserves are reviewed annually and set as appropriate, the current minimum is £240,000.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

4. Accounting policies (continued)

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Membership subscriptions represent amounts received net of membership discounts and Value Added Tax. All subscriptions are recognised in full on receipt.

Revenues from Tests are recognised in full when the tests are booked and paid for.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% straight line
Computer equipment and software	- 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

4. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

5. Company limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up while they are a member or within a year after they cease to be a member.

The number of members at 31 December 2023 was 17,132 (2022: 17,436).

6. Auditor's remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>4,248</u>	<u>7,350</u>

7. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2022: 11).

8. Profit before taxation

Profit before taxation is stated after charging:

	2023	2022
	£	£
Depreciation of tangible assets	<u>38,157</u>	<u>6,561</u>

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

9. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2023	28,948	317,312	346,260
Additions	–	7,813	7,813
At 31 December 2023	<u>28,948</u>	<u>325,125</u>	<u>354,073</u>
Depreciation			
At 1 January 2023	23,912	216,585	240,497
Charge for the year	1,395	36,762	38,157
At 31 December 2023	<u>25,307</u>	<u>253,347</u>	<u>278,654</u>
Carrying amount			
At 31 December 2023	<u>3,641</u>	<u>71,778</u>	<u>75,419</u>
At 31 December 2022	<u>5,036</u>	<u>100,727</u>	<u>105,763</u>

10. Investments

	Shares in participating interests £
Cost	
At 1 January 2023 and 31 December 2023	<u>100</u>
Impairment	
At 1 January 2023 and 31 December 2023	<u>–</u>
Carrying amount	
At 31 December 2023	<u>100</u>
At 31 December 2022	<u>100</u>

11. Debtors

	2023 £	2022 £
Trade debtors	373	9
Prepayments and accrued income	61,914	47,324
Other debtors	17,711	32,964
	<u>79,998</u>	<u>80,297</u>

12. Investments

	2023 £	2022 £
Other investments	<u>232,564</u>	<u>313,592</u>

British Mensa Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Investments *(continued)*

Current asset investments relate to short term deposit accounts.

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	133,906	78,186
Amounts owed to group undertakings	3,867	10,116
Accruals and deferred income	7,348	43,768
Corporation tax	—	84
Social security and other taxes	14,930	7,877
Other creditors	108	15,000
	<u>160,159</u>	<u>155,031</u>

14. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	43,066	43,422
Later than 1 year and not later than 5 years	70,000	113,066
	<u>113,066</u>	<u>156,488</u>

15. Related party transactions

During the year ended 31 December 2023 the company made recharges of management and administration costs amounting to £46,596 (2022 - £47,100) to its subsidiary company, Mensa Publications Limited. At 31 December 2023 a balance of £3,867 (2022 - £10,116) was due to that company.