

**COMPANY REGISTRATION NUMBER: 00848100**

**Mensa International Limited  
Company Limited by Guarantee  
Filleled Financial Statements**

**For the year ended  
31 December 2021**

# Mensa International Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2021

		2021	2020
			(restated)
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	6	1	1
Tangible assets	7	3,594	3,899
Investments	8	1,667	1,654
		-----	-----
		5,262	5,554
<b>Current assets</b>			
Debtors	9	63,748	78,007
Cash at bank and in hand		967,844	838,265
		-----	-----
		1,031,592	916,272
<b>Creditors: amounts falling due within one year</b>	10	53,624	101,172
		-----	-----
<b>Net current assets</b>		977,968	815,100
		-----	-----
<b>Total assets less current liabilities</b>		983,230	820,654
<b>Creditors: amounts falling due after more than one year</b>	11	107,293	49,660
		-----	-----
<b>Net assets</b>		875,937	770,994
		-----	-----
<b>Capital and reserves</b>			
Profit and loss account		875,937	770,994
		-----	-----
<b>Members funds</b>		875,937	770,994
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These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

# **Mensa International Limited**

**Company Limited by Guarantee**

**Statement of Financial Position (*continued*)**

**31 December 2021**

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These financial statements were approved by the board of directors and authorised for issue on 27 September 2022 , and are signed on behalf of the board by:

J Cywinski

Director

Company registration number: 00848100

# **Mensa International Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2021**

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#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Slate Barn, Church Lane, Caythorpe, Grantham, Lincolnshire, NG32 3EL, United Kingdom.

#### **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. Accounting policies**

##### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **(b) Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

**(c) Judgements and key sources of estimation uncertainty**

The directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenses and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within each financial year include: Tangible fixed assets are recognised at cost, less accumulated depreciation and any impairments. Depreciation takes place over the estimated useful life, down to the assessed residual value. The carrying amount of the company's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen. The recoverability of trade debtors and associated provision is considered on a regular basis. When calculating the debtor provision, the directors consider the age of the debts and the financial position of its component members.

**(d) Revenue recognition**

Income received in relation to the use of the Mensa name and trademark is included as received. Component income from national Mensa organisations is notified by these organisations and receivable on a quarterly basis. Income is recognised in the quarter it is receivable for annual memberships. Multi-year memberships are recognised over the period of the membership with unrecognised amounts carried forward as deferred income.

**(e) 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.

**(f) Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

**(g) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks and licences	-	Licences have been amortised on a straight line basis.
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**(h) 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.

**(i) 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:

Equipment	-	15% reducing balance
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**(j) Investments**

Investments in subsidiary undertakings are recognised at cost less impairment.

**(k) Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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 (see hedge accounting policy). 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. 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.

**(l) 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.

**4. Company limited by guarantee**

Mensa International Limited is a company limited by guarantee where every member undertakes to contribute as may be required (not exceeding £1) to the Company's assets if it should be wound up.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

## 6. Intangible assets

	Patents, trademarks and licences £
<b>Cost</b>	
At 1 January 2021 (as restated) and 31 December 2021	10,270
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<b>Amortisation</b>	
At 1 January 2021 and 31 December 2021	10,269
	-----
<b>Carrying amount</b>	
At 31 December 2021	1
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At 31 December 2020	1
	-----

## 7. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 January 2021 (as restated)	6,606
Additions	323
	-----
At 31 December 2021	6,929
	-----
<b>Depreciation</b>	
At 1 January 2021	2,707
Charge for the year	628
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At 31 December 2021	3,335
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<b>Carrying amount</b>	
At 31 December 2021	3,594
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At 31 December 2020	3,899
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## 8. Investments

	Shares in group undertakings £	Loans to group undertakings £	Total £
<b>Cost</b>			
At 1 January 2021 as restated	100	1,554	1,654
Additions	—	13	13
	-----	-----	-----
At 31 December 2021	100	1,567	1,667
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<b>Impairment</b>			
At 1 January 2021 as restated and 31 December 2021	—	—	—
	-----	-----	-----
<b>Carrying amount</b>			
At 31 December 2021	100	1,567	1,667
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At 31 December 2020	100	1,554	1,654
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## 9. Debtors

	2021	2020
		<i>(restated)</i>
	£	£
Trade debtors	48,369	70,843
Other debtors	15,379	7,164
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	63,748	78,007
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## 10. Creditors: amounts falling due within one year

	2021	2020
		<i>(restated)</i>
	£	£
Trade creditors	794	36,123
Social security and other taxes	4,157	4,596
Other creditors	48,673	60,453
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	53,624	101,172
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## 11. Creditors: amounts falling due after more than one year

	2021	2020
		<i>(restated)</i>
	£	£
Other creditors	107,293	49,660
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## 12. Prior period errors

During the preparation of the financial statements for the year ended 31 December 2021 it was identified that component membership income for multi year memberships had not been correctly deferred in the prior period accounts. As a result an adjustment has been made to deferred income and the turnover in the income statement. The net adjustment to the profit and loss account is as follows Turnover - £62,518 This has led to a reduction in net assets of £62,518 from what had been previously stated.

## 13. Summary audit opinion

The auditor's report for the year dated 28 September 2022 was unqualified .

The senior statutory auditor was Linda Lord BSc BFP FCA , for and on behalf of Streets Audit LLP .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.