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# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates?    (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

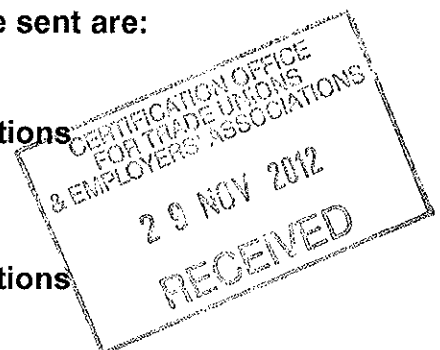
e-mail:

**PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.**  
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:  
Certification Office for Trade Unions and Employers' Associations  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:  
Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG



# RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
449	4	0	0	453

## OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

## CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year <b>RESTATED</b>			£	£
	<b>INCOME</b>			
639,695	From Members	Subscriptions, levies, etc	537,992	
235,269	Investment income	Interest and dividends (gross)	309,602	
4,015		Bank interest (gross)	8,371	
46,348		Other : (Man. Charges to	46,948	
180,000		Income from shares in Group undertaking	-	
77,193		Profit on disposal of Investments	80,858	
218,414	Other income	Rents receivable	983,771	
16,203		Miscellaneous receipts-Training	226,482	
8,091		-ADIP'S	17,861	
2,460		-Convention	8,056	
6,577		-Royalty	3,225	
1,205		-Other	6,881	
		( Includes £80k from HMRC for costs)	80,454	
		<b>342,959</b>		
	<b>TOTAL INCOME</b>			<b>1,326,730</b>
	<b>EXPENDITURE</b>			
	Administrative expenses			
612,817		Remuneration and expenses of staff	616,476	
73,771		Occupancy costs	87,814	
31,053		Printing, Stationery, Post & Telephones	32,131	
190,291		Legal and Professional fees	92,931	
142,198		Miscellaneous - PR	184,645	
25,309		Maintenance	28,446	
37,922		General	31,059	
-		Office move	35,145	
			<b>1,108,647</b>	
3,340	Other charges	Bank charges	2,790	
42,015		Depreciation	16,162	
2,755		Sums written off bad debts	2,315	
24,903		Affiliation fees	22,463	
13,232		Release of service charge provision	(126,600)	
78,389		Conference and meeting fees	19,176	
115,171		Expenses	69,129	
(6,400)	Miscellaneous –	Interest charge on loan	116,052	
-		Profit on disposal of motor vehicle	-	
63,360		Profit on disposal of property	(10,158)	
		Investment management fees	74,104	
(79,586)	Taxation		<b>185,433</b>	
			<b>-</b>	
	<b>TOTAL EXPENDITURE</b>			<b>1,294,080</b>
64,930	Surplus/Deficit for year			32,650
12,064,079	Amount of fund at beginning of year			12,129,009

12,129,009

Amount of fund at end of year

12,161,659

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
Amount of fund at beginning of year			
Amount of fund at the end of year (as Balance Sheet)			

ACCOUNT 3		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
Amount of fund at beginning of year			
Amount of fund at the end of year (as Balance Sheet)			

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

<b>ACCOUNT 4</b>		<b>Fund Account</b>	
<b>Name of account:</b>		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

<b>ACCOUNT 5</b>		<b>Fund Account</b>	
<b>Name of account:</b>		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

## BALANCE SHEET AS AT 30 June 2012

(see notes 19 and 20)

Previous Year Restated		£	£
3,706,776	<b>Fixed Assets</b> (as at page 11)		2,520,182
	<b>Investments</b> (as per analysis on page 13)		
75	Quoted (Market value £ )	75	
25,776,860	Unquoted	26,330,994	
	<b>Total Investments</b>		26,331,069
	<b>Other Assets</b>		
288,765	Sundry debtors	197,723	
266,768	Cash at bank and in hand	403,970	
-	Stocks of goods	-	
-	Others (specify)	-	
	<b>Total of other assets</b>		601,693
30,039,244		<b>TOTAL ASSETS</b>	29,452,944
12,129,009	Revenue Account Balance	12,161,659	
(822,484)	Revaluation Reserve- Property	(822,484)	
1,634,467	Revaluation Reserve-Investments	1,076,326	12,415,501
	<b>Liabilities</b>		
16,483,817	Loans	16,596,454	
-	Bank overdraft	-	
17,046	Tax payable	16,682	
66,603	Sundry creditors	71,817	
529,786	Accrued expenses	351,490	
	Provisions		
1,000	Other liabilities	1,000	17,037,443
30,039,244		<b>TOTAL LIABILITIES</b>	29,452,944
30,039,244		<b>TOTAL ASSETS</b>	29,452,944



## FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period	3,809,450	87,144	24,545	3,921,139
Additions during period	-	1,625	-	1,625
Less: Disposals during period	(1,309,450)	(71,008)	-	(1,380,458)
Less: DEPRECIATION:	-	(13,607)	(8,517)	(22,124)
Total to end of period	2,500,000	4,154	16,028	2,520,182
 <b>BOOK AMOUNT</b> at end of period				
 Freehold	 2,500,000			
 Leasehold (50 or more years unexpired)				
 Leasehold (less than 50 years unexpired)				
 <b>AS BALANCE SHEET</b>	 2,500,000	 4,154	 16,028	 2,520,182

# ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
<b>QUOTED</b>	British Government & British Government Guaranteed Securities £250 3.5% War Loan Stock	75
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	75
	*Market Value of Quoted Investments	237
<b>UNQUOTED</b>	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	Investment in subsidiary holdings	14,599,000
	Investment in Preference Shares ATE Ltd	1,000
	Funds under Management –At Market valuation	11,730,994
TOTAL UNQUOTED (as Balance Sheet)	26,330,994	
*Market Value of Unquoted Investments	11,730,994	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES✓	NO
If YES name the relevant companies:			
<b>COMPANY NAME</b>  BACTA Limited EUROPEAN AMUSEMENT & GAMING EXPO LTD	<b>COMPANY REGISTRATION NUMBER (if not registered in England &amp; Wales, state where registered)</b>  05324554 06880155		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
<b>COMPANY NAME</b>	<b>NAMES OF SHAREHOLDERS</b>		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		YES✓	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
<b>COMPANY NAME</b>	<b>NAMES OF SHAREHOLDERS</b>		

# BACTA

## Administrative Details

P. Weir Chairman Division 2  
G Stergides Chairman Division 3  
A. Boulton Chairman Division 4

### INVESTMENT COMMITTEE

J. Powell Chairman & Trustee of Invest  
N. Chinn  
D. Petrie  
T. Batstone  
J. Thomas  
S. Thomas  
J. Bollom  
L. MacLeod-Miller Chief Executive

### TRUSTEES

J. Thomas  
J. Bollom

### SECRETARIAT

L. MacLeod-Miller Chief Executive

### REGISTERED OFFICE

134-136 Buckingham Palace Road  
London  
SW1W 9SA

### AUDITORS

Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	537,992		537,992
From Investments	445,779		445,779
Other Income (including increases by revaluation of assets)	342,959		342,959
<b>Total Income</b>	<b>1,326,730</b>		<b>1,326,730</b>
<b>EXPENDITURE</b>			
From Revenue A/c (including decreases by revaluation of assets) Not in Revenue A/c	1,294,080 558,141		1,294,080 558,141
<b>Total Expenditure</b>	<b>1,852,221</b>		<b>1,852,221</b>
<b>Funds at beginning of year</b> (including reserves) <b>RESTATED</b>			
	12,940,992		12,940,992
<b>Funds at end of year</b> (including reserves)			
	12,415,501		12,415,501
<b>ASSETS</b>			
	Fixed Assets		25,201,182
	Investment Assets		28,831,069
	Other Assets		601,693
	<b>Total Assets</b>		<b>29,452,944</b>
<b>LIABILITIES</b>			
	<b>Total Liabilities</b>		<b>17,037,443</b>
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			
			<b>12,415,501</b>

# NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page below the instruction text.

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012**

**1 Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Investment properties**

Investment properties are included in the financial statements at open market value based on the latest valuation carried out by the Management Committee.

**Funds Under Management**

Funds Under Management, within Fixed asset investments, are included in the financial statements at market value.

**Depreciation and diminution in value of fixed assets**

Tangible fixed assets are written off over their estimated useful economic lives at the following annual rates:

Long leasehold	2% per annum straight line
Building improvements	10% to 20% per annum straight line
Motor vehicles	33% per annum straight line
Fixtures and fittings	20% per annum straight line
Computer equipment	33% per annum straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable.

**Subscriptions**

Subscriptions are accounted for on the accruals basis.

**Other Income**

Other incomes are accounted for on the accruals basis.

**Pension contributions**

The Association makes contributions to the personal pension schemes of employees, whose assets are maintained separately from the Association.

**Group accounts**

The financial statements present information about the Association as an individual undertaking and not about its group. The Association and its subsidiary undertakings comprise a small-sized group. The Association has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

**Statement of cash flows**

The Association has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is the size of a small company.

**Operating lease rentals**

Costs under operating leases are charged to the Income and Expenditure Account in the year to which they relate.

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**1 Accounting Policies (Continued)**

**Deferred Tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
- Deferred tax assets are recognised only to the extent that the Management Committee consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Amedis Project**

BACTA receives royalty income from a licensing agreement in place for The Amedis project which is a business communication standard for the amusement and leisure machine industry run on behalf of BACTA members.

**3 Taxation**

	Year ended 30 June 2012 £	Year ended 30 June 2011 £
(a) Analysis of charge for the period		
<i>Current tax:</i>		
United Kingdom Corporation Tax	-	-
Group Relief recoverable	-	(79,586)
Adjustments in respect to prior years	-	-
Total current tax	-	79,586
<i>Deferred tax:</i>		
Origination and reversal of timing differences	-	-
Taxation charge for period	-	79,586

Taxation losses of £Nil (2011: £330,476) with a corporation tax effect of £Nil (2011: £79,586) have been surrendered to two subsidiary companies at a cost of 24p per pound (2011: 24p per pound) of surrendered loss.



**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**3 Taxation (Continued)**

	Year ended 30 June 2012 £	Year ended 30 June 2011 £
(b) Factors affecting the tax charge for the Profit before tax	<u>32,650</u>	<u>28,489</u>
Profit multiplied by the standard rate of corporation tax in the UK of 24% (2011: 28%)	(7,836)	(7,977)
Effects of:		
Disallowed expenses and non-taxable income	(97,964)	(113,947)
Depreciation in excess of Capital Allowances	886	6,732
Small companies rate relief in companies claiming group relief	-	10,740
Losses carried forward	<u>104,914</u>	<u>24,866</u>
	<u>-</u>	<u>(79,586)</u>

(c) Deferred tax

No recognition has been made of the deferred tax asset relating to losses carried forward of approximately £5.5m (2011: £5.2m) with a corporation tax effect of approximately £1.3m (2011: £1.5m) following the accounting policies in note 1.

No recognition has been made of the deferred tax asset relating to excess capital allowances of £5,407 (2011: £6,948) due to the amounts being immaterial.

**4 Tangible Fixed Assets**

	Long Leasehold £	Fixtures and Fittings £	Motor Vehicles £	Fixed Assets Total £
Cost:				
At 1 July 2011	1,309,450	87,144	24,545	1,421,139
Additions	-	1,625	-	1,625
Disposals	<u>(1,309,450)</u>	<u>(71,008)</u>	<u>-</u>	<u>(1,380,458)</u>
At 30 June 2012	<u>-</u>	<u>17,761</u>	<u>24,545</u>	<u>42,306</u>
Depreciation:				
At 1 July 2011	135,211	78,808	344	214,363
Disposals	(137,393)	(71,008)	-	(208,401)
Charge for the year	<u>2,182</u>	<u>5,807</u>	<u>8,173</u>	<u>16,162</u>
At 30 June 2012	<u>-</u>	<u>13,607</u>	<u>8,517</u>	<u>22,124</u>
Net book value:				
At 30 June 2012	<u>-</u>	<u>4,154</u>	<u>16,028</u>	<u>20,182</u>
At 30 June 2011	<u>1,174,239</u>	<u>8,336</u>	<u>24,201</u>	<u>1,206,776</u>

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**5 Tangible Fixed Assets (Continued)**

	<b>Investment Property £</b>
Valuation At 1 July 2011 and at 30 June 2012	<u>2,500,000</u>

The historical cost of this property is £2,697,691.

The carrying value of the investment property as at 30 June 2012 was considered by the Management Committee and believed to be an appropriate representation of open market value, based on information provided by the valuer, involved with renegotiating the rent with the current tenant, in the previous year.

**6 Fixed asset investments**

	<b>30 June 2012 £</b>	<b>Restated 30 June 2011 £</b>
£250 3.5% War loan stock Cost	75	75
Market value as at 30 June 2012 was £237 (2011: £189)		
Funds Under Management (See below for details) Market value as at 30 June 2012	11,730,994	11,176,860
Investment in subsidiary undertaking, BACTA Ltd	14,599,000	14,599,000
Investment in Preference Shares, ATE Ltd	<u>1,000</u>	<u>1,000</u>
Total investments at book value	<u>26,331,069</u>	<u>25,776,935</u>

The Investment Committee has ring fenced £10 million to be retained on a long-term basis to ensure the ongoing viability of BACTA.

BACTA holds 49% of the preference share capital of ATE (Amusement Trades Exhibitions Limited) with an estimated market value of £1,000.

Note 13 includes details of the subsidiary undertakings BACTA Limited and European Amusement & Gaming Expo Ltd.

**7 Debtors**

	<b>30 June 2012 £</b>	<b>Restated 30 June 2011 £</b>
<b>Due within one year:</b>		
Trade debtors	17,667	97,255
Other debtors	72,378	37,306
VAT	18,209	9,891
Prepayments and accrued income	74,883	77,775
European Amusement & Gaming Expo Ltd (Note 13)	-	55,349
BACTA Charitable Trust (note 13)	<u>14,586</u>	<u>11,189</u>
	<u>197,723</u>	<u>288,765</u>

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**8 Creditors: Amounts falling due within one year**

	30 June 2012 £	30 June 2011 £
Building bonds	1,000	1,000
Trade creditors	71,817	66,603
Other taxes and social security	16,682	17,046
Others Creditors, accruals and deferred income	351,490	529,786
	<u>440,989</u>	<u>614,435</u>

**9 Creditors: Amounts falling due after one year**

	30 June 2012 £	30 June 2011 £
Amounts owing to group undertakings	<u>16,596,454</u>	<u>16,483,817</u>

**10 General Fund**

	30 June 2012 £	Restated 30 June 2011 £
Balance at 1 July 2011	12,129,009	12,064,079
Surplus for the year	<u>32,650</u>	<u>64,930</u>
Balance at 30 June 2012	<u>12,161,659</u>	<u>12,129,009</u>

**11 Revaluation Reserve**

	30 June 2012 £	Restated 30 June 2011 £
Balance at 1 July 2011	811,983	(131,327)
Revaluation in the year	<u>(558,141)</u>	<u>943,310</u>
Balance at 30 June 2012	<u>253,842</u>	<u>811,983</u>

**12 Summary of remuneration and benefits provided**

**Chief Executive**

The Chief Executive received total salary of £167,486 (2011: £161,850) plus pension and other benefits of £18,132 (2011: £17,436).

**Management Committee**

The members of the Management Committee do not receive any salary or any benefits from the Association.

A monthly average of 12 staff was employed by the Association during the year.

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**13 Subsidiary undertakings**

**BACTA Limited**

The entire share capital of BACTA Limited a company registered in England & Wales, of 14,599,001 ordinary shares of £1, is held in trust on behalf of BACTA.

The following transactions took place between the BACTA and BACTA Ltd during the period 1 July 2011 and 30 June 2012:

- \* Interest of £116,052 charged on the outstanding loan from BACTA Ltd to BACTA.
- \* Group relief granted from BACTA to BACTA Ltd at a cost to BACTA Ltd of £Nil (2011: £24,237).

The total amounts owed by BACTA to BACTA Ltd at 30 June 2012 were £16,596,454 (2011: £16,483,817).

The audited financial statements for the period ended 30 June 2012 of BACTA Limited include:

	<b>30 June 2012 £</b>
Aggregate of share capital and reserves	16,996,510
Profit after tax for the period to 30 June 2012	89,036

**European Amusement & Gaming Expo Ltd**

The entire share capital of European Amusement and Gaming Expo Ltd (EAG Ltd), a company registered in England and Wales, of 1 ordinary share of £1 is held by Trustees on behalf of BACTA.

EAG Ltd was incorporated on the 17 April 2009 and was set up to organise commercial trade exhibitions within the area of expertise of BACTA.

The following transactions took place between the BACTA and EAG Ltd during the period 1 July 2011 and 30 June 2012:

- \* Recharge of expenses and costs of £1,788 (2011: £2,500) incurred by BACTA on EAG Ltd's behalf.
- \* Management fee of £46,948 charged by BACTA to cover the costs of staff and office space.
- \* Group relief granted from BACTA to EAG at a cost to EAG of £Nil (2011: £55,349)

The total amount owed by BACTA to EAG Ltd at 30 June 2012 was £Nil (2011: £55,349).

The audited financial statements for the period ended 30 June 2012 of EAG include:

	<b>30 June 2012 £</b>
Aggregate of share capital and reserves	214,022
Profit after tax for the period to 30 June 2012	83,988

**BACTA**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2012 (Continued)**

**14 Related parties**

BACTA Charitable Trust is considered to be a related party of BACTA as they share administrative staff and management and a number of BACTA Officers are also Trustees of BACTA Charitable Trust. At 30 June 2012 the Trust owed the Association £14,586 (2011: £11,189).

**15 Prior year adjustment**

The prior year adjustment is to show the Funds Under Management within Investments at market value. Previously, these had been shown at cost.

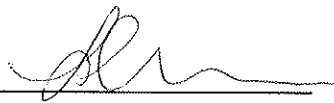
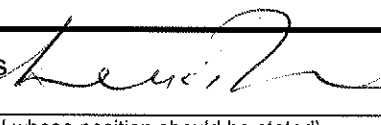
# ACCOUNTING POLICIES

(see notes 37 and 38)

## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature:  Name: Leslie MacLeod-Miller Date: <u>22/11/2012</u>	Chairman's Signature:  (or other official whose position should be stated) Name: Derek Petrie Date: <u>22/11/2012</u>
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## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

# AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?  
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
  - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
  - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/~~NO~~

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.  
(See note 45)

# BACTA

## Independent Auditors' Report to the Members of BACTA

We have audited the financial statements of BACTA for the year ended 30 June 2012 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Association's members, as a body. Our audit work has been undertaken for no purpose other than to draw to the attention of the Association's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the Association and Association's members as a body, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of General Treasurer and auditors

As explained more fully in the Statement of Responsibilities of the General Treasurer, the General Treasurer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### Scope of the audit of the financial statements

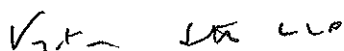
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report of the Management Committee to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 30 June 2012 and of its net income for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

In our opinion the information given in the Report of the Management Committee is consistent with the financial statements.



Kingston Smith LLP  
Chartered Accountants and Registered Auditors

Devonshire House  
60 Goswell Road  
London EC1M 7AD

Date: 27 / 11 / 2012



# AUDITOR'S REPORT (continued)

[Empty space for auditor's report content]

Signature(s) of auditor or auditors:		
Name(s):		
Profession(s) or Calling(s):		
Address(es):	PER ATTACHED	
Date:		
Contact name and telephone number:	NEIL FINLAYSON 020 7566 0000	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.