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Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:

BACTA

Year ended:

30th June 2022

List No:

092E

Head or Main Office:

29-30 Ely Place

London

Postcode

EC1N 6TD

Website address (if available)

bacta.org.uk

Has the address changed during the year to which the return relates?

Yes

No

X

('X' in appropriate box)

General Secretary:

John Spencer White

Contact name for queries regarding the completion of this return:

Robert Gibb

Telephone Number:

020 7730 6444

E-mail:

robert.gibb@bacta.org.uk

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: 0330 1093602

You should send the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ywm@tcyoung.co.uk

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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
477	7			484

Change of Officers

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

Position held	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			£	£
	Income			
713,702	From Members	Subscriptions, levies, etc	705,995	705,995
	Investment income	Interest and dividends (gross)		
25		Bank interest (gross)	52	52
		Other (specify)		
113,272		Interest and dividends (gross)	94,013	94,013
25,000		Management Charges to Group	65,000	65,000
		Total Investment Income	159,065	159,065
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
160		Training	3,580	3,580
7,758		ADIPS	8,258	8,258
15,275		Other income	17,820	17,820
		Total of other income		29,658
		Total income		894,718
		Interfund Transfers IN		
	Expenditure			
577,110	Administrative expenses	Remuneration and expenses of staff	725,032	725,032
134,781		Occupancy costs	95,451	95,451
14,799		Printing, Stationery, Post	17,671	17,671
		Telephones		
57,335		Legal and Professional fees	66,990	66,990
		Miscellaneous (specify)		
22,000		Market Research		
191,826		PR	214,799	214,799
40,281		Maintenance	68,094	68,094
-13,923		General	43,518	43,518
		Total of Admin expenses		1,231,555
	Other Charges	Bank charges	3,502	3,502
3,452		Depreciation	41,202	41,202
24,772		Sums written off		
17,940		Affiliation fees	34,364	34,364
33,518		Donations	32	32
-5,226		Conference and meeting fees	42,113	42,113
		Expenses	967	967
		Miscellaneous (specify)		
-121,628		(Gain)/Loss on Sale of Investments and Fixed Assets	13,784	13,784
24,729		Interest on Loan	62,802	62,802
59,191		Investment Management Fees	25,407	25,407
		Support given to Division 4 members	445,397	445,397
		Total of other charges		669,570
222,455		Taxation	-296,404	-296,404
		Total expenditure		1,604,721
		Interfund Transfers OUT		
-413,667		Surplus/Deficit for year		-710,003
15,030,647		Amount of fund at beginning of year		14,616,980
14,616,980		Amount of fund at end of year		13,906,977

Accounts other than Revenue Account/General Fund
(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
	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:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 2022]

(see notes 19 and 20)

Previous Year		£	£
75,394	Fixed Assets (as at Page 8)	71,083	71,083
	Investments (as per analysis on page 9)		
75	Quoted (Market value £ 250) as at Page 9		75
26,287,496	Unquoted (Market value £ 24,992,912) as at Page 9		24,992,912
	Total Investments	24,992,987	24,992,987
	Other Assets		
530,876	Sundry debtors	232,171	232,171
322,455	Cash at bank and in hand	145,991	145,991
	Stocks of goods		
	Others (specify)		
	Total of other assets	378,162	378,162
	Total Assets		25,442,232
14,616,980	Revenue Account/ General Fund	13,906,977	
3,304,953	Revaluation Reserve	2,542,988	#
	Liabilities		#
8,251,488	Loans	8,161,608	
16,599	Tax payable	23,247	
114,856	Sundry creditors	204,615	
371,216	Accrued expenses	346,706	
539,204	Deferred tax	255,091	
1,000	Other liabilities	1,000	
	Total Liabilities		8,992,267
	Total Assets		25,442,232

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period		75,394		75,394
Additions during period		36,891		36,891
Less: Disposals				
Less: Depreciation		-41,202		-41,202
Total to end of period		71,083		71,083
Book Amount at end of period		71,083		71,083
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets		71,083		71,083

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities 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	250
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Investments in subsidiary holdings	14,599,001
	Funds under Management –At Market valuation	10,393,910
	European Amusement & Gaming Expo Ltd	1
	Total Unquoted (as Balance Sheet)	24,992,912
	Market Value of Unquoted Investments	24,992,912

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

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
		£
Income		
From Members	705,995	705,995
From Investments	159,065	159,065
Other Income (including increases by revaluation of assets)	29,658	29,658
Total Income	894,718	894,718
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	842,756	842,756
Funds at beginning of year (including reserves)	17,921,933	17,921,933
Funds at end of year (including reserves)	16,449,965	16,449,965
ASSETS		
Fixed Assets		71,083
Investment Assets		24,992,987
Other Assets		378,162
Total Assets		25,442,232
Liabilities		
Total Liabilities		8,992,267
Net Assets (Total Assets less Total Liabilities)		16,449,965

Summary Sheet

(see notes 24 to 33)

		All Funds	Total Funds
		£	£
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
	Total Income		
Expenditure (including decreases by revaluation of assets)			
	Total Expenditure		
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
ASSETS			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	Total Assets		
Liabilities			
	Total Liabilities		
Net Assets (Total Assets less Total Liabilities)			

Notes to the accounts

(see note 34)

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

A large, empty rectangular box with a thin black border, occupying the majority of the page. It is intended for the user to enter or attach their notes to the accounts.


Accounting policies

(see notes 35 & 36)

Signatures to the annual return

(see notes 37 and 38)

**Including the accounts and balance sheet contained in the return.
Please copy and paste your electronic signature here**

Secretary's Signature: <u>John S White</u> <small>John S White (Apr 4, 2023 17:47 GMT+1)</small> <u>John S White</u> <small>John S White (Apr 4, 2023 17:47 GMT+1)</small>	Chairman's Signature: <u></u> <small>(or other official whose position should be stated)</small>
Name: John White	Name: Greg Wood (President)
Date:	Date: <u>26/4/2023</u>

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes		No	
Has the list of officers been completed? (see Page 2A)	Yes		No	
Has the return been signed? (see Note 37)	Yes		No	
Has the auditor's report been completed? (see Note 41)	Yes		No	
Is the rule book enclosed? (see Note 39)	Yes		No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes		No	

BACTA

ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2022

BACTA

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BACTA

Administrative Details

MANAGEMENT COMMITTEE

G Wood	President		
J. Bollom	Vice President	Appointed	July 2022
T. Sutton	Vice President	Resigned	July 2022
C. Haley	Honorary General Treasurer		
J. Cullis	Chairman Division 1		
P. Davies	Chairman Division 2		
S. Ambrose	Chairman Division 3		
A. Boulton	Chairman Division 4		

INVESTMENT COMMITTEE

G. Stergides	
J. Miller	
C. Haley	Chairman of Investment Committee
T. Batstone	
J. Thomas	Resigned July 2022
J. Frost	
J. White	
G. Wood	Appointed March 2022
J. Bollom	Appointed July 2022
S. Hawkins	Resigned March 2022
D. Petrie	Resigned March 2022

TRUSTEES

J. Thomas	Resigned July 2022
T. Batstone	
J. Frost	

SECRETARIAT

J. White	Chief Executive
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REGISTERED OFFICE

29 - 30 Ely Place
London
EC1N 6TD

AUDITORS

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

BACTA

Report of the Management Committee

The members of the Management Committee submit their report and the accounts for the year ended 30 June 2022.

The British Amusement Catering Trades Association is referred to as BACTA.

Principal Activity

BACTA is a trade association registered under the Trade Union and Labour Relations (Consolidation) Act 1992. It represents the interest of Britain's "Pay to Play" leisure machines industry.

Results

The net loss for the year after dividends, gain on investment disposals and deferred tax charges was £710,003 (2021: £413,667). The loss includes an interest charge of £50,996 (2021: £24,729) on a loan from a subsidiary, BACTA Limited.

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Risk Assessment by the Management Committee

The major risk to which the Association is exposed is the reduction in subscription income, although no major reduction is anticipated. The Management Committee also consider that the funds generated from invested funds and rental income are sufficient to ensure the ongoing viability of the Association.

Review of the Year

A review of the year by the President is provided to Members separately and this report should be read in conjunction therewith.

Management Committee

The members who served on the Management Committee during the year are shown on Page 1.

Investment Committee

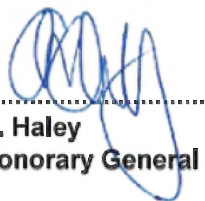
The members who served on the Investment Committee during the year are shown on Page 1. The Investment Committee is authorised to make investment decisions on behalf of BACTA to ensure that sufficient income and capital growth are achieved.

By Order of the Committee



.....
G. Wood
President

Date: 23 November 2022



.....
C. Haley
Honorary General Treasurer

Date: 23 November 2022

BACTA

Statement of the responsibilities of the General Treasurer

Under the rules of the Association it is the responsibility of the General Treasurer to make provision for the regular preparation of annual accounts. Those accounts are intended to give a true and fair view of the state of affairs of the Association and of the surplus or deficit for the year. In order for the accounts to show a true and fair view, it is necessary for the General Treasurer in conjunction with the National Council, to be satisfied that they:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue operations.

The General Treasurer is responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association. The General Treasurer is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the General Treasurer at the date of approving this report is aware, there is no relevant audit information of which the Association's auditors are unaware. Additionally, the General Treasurer has taken all the necessary steps that ought to have taken as General Treasurer in order to make themselves aware of all relevant audit information and to establish that the Association's auditors are aware of that information.

BACTA

Independent Auditors' Report to the Members of BACTA

Opinion

We have audited the financial statements of BACTA for the year ended 30 June 2022 which comprise the Income and Expenditure Account, the Statement of Changes in Equity, the Balance Sheet and the related notes. 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Association's affairs as at 30 June 2022 and of its net income for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 financial statements section of our report. We are independent of the association 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 trustees' 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 association'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

BACTA

Independent Auditors' Report to the Members of BACTA

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements;
- the charity has not kept adequate accounting records;
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we required for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of General Treasurer

As explained more fully in the Statement of the 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, and for such internal control as the trustees 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 General Treasurer is responsible for assessing the association'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 General Treasurer either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

BACTA

Independent Auditors' Report to the Members of BACTA

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the association.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the association and considered that the most significant are the UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the association complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

BACTA

Independent Auditors' Report to the Members of BACTA

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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.

Moore Kingston Smith LLP

Moore Kingston Smith LLP
Chartered Accountants and Registered Auditors

Date: 7 December 2022

9 Appold Street
London, EC2A 2AP

BACTA
Income and Expenditure Account
For the year ended 30 June 2022

	30 June 2022 £	30 June 2021 £
Turnover		
Subscriptions	705,995	713,702
Bank deposit interest	52	25
Training income	3,580	160
Sundry income	26,078	23,033
Management charge receivable	<u>65,000</u>	<u>25,000</u>
	800,705	761,920
Administrative expenses		
Salaries and wages including Employer's NI	652,032	530,766
Pension contributions	37,699	27,463
Other staff costs	35,301	18,881
Rent payable	56,714	85,198
Public relations, membership marketing and support	214,799	191,826
Delegates and meeting expenses	42,113	-
Telephone and postage	10,680	9,615
Stationery	6,991	5,184
Travelling and entertaining expenses	967	5,447
Rates, heating and lighting	28,570	42,877
Insurance	10,221	9,360
Repairs and renewals	10,167	6,706
Bank charges	3,502	3,452
Interest charges on loan from subsidiary undertaking	62,802	24,729
Legal and professional fees	39,060	28,395
Investment management fees	25,407	59,191
Subscriptions payable	34,364	33,518
Leasing and equipment maintenance	15,531	904
Computer maintenance and software	52,563	39,377
General expenses	33,297	(23,283)
Audit and accountancy fees	27,930	28,940
Market research	-	22,000
Depreciation - equipment and fittings	41,202	24,772
Donations	32	(5,226)
Bad debts	-	17,940
Support given to Division 4 members exhibiting at EAG	<u>445,397</u>	<u>-</u>
	<u>1,887,341</u>	<u>1,188,032</u>
Net operating expenditure	<u>(1,086,636)</u>	<u>(426,112)</u>

BACTA
Income and Expenditure Account
For the year ended 30 June 2022

	30 June 2022 £	30 June 2021 £
Net operating expenditure	(1,086,636)	(426,112)
Income from investments		
Dividend receivable from funds under management	94,013	113,272
Dividend receivable from related entities	-	-
(Loss)/Profit on disposal of investments	<u>(13,784)</u>	<u>121,628</u>
	<u>80,229</u>	<u>234,900</u>
Profit on ordinary activities before taxation	(1,006,407)	(191,212)
Taxation (charge)/credit (Note 2)	<u>296,404</u>	<u>(222,455)</u>
Total comprehensive income for the year	<u><u>(710,003)</u></u>	<u><u>(413,667)</u></u>

All amounts relate to continuing activities.

BACTA
Statement of Changes in Equity
For the year ended 30 June 2022


	Profit and Loss Reserve £	Revaluation Reserve £	Total £
Balance at 30 June 2020	15,030,647	2,086,580	17,025,539
Period ended 30 June 2021:			
Profit for the year	(413,667)	-	(413,667)
Revaluation in year	-	1,218,373	1,218,373
Balance at 30 June 2021	<u>14,616,980</u>	<u>3,304,953</u>	<u>17,921,933</u>
Period ended 30 June 2022:			
Profit for the year	(710,003)	-	(710,003)
Revaluation in year	-	(761,965)	(761,965)
Balance at 30 June 2022	<u><u>13,906,977</u></u>	<u><u>2,542,988</u></u>	<u><u>16,449,965</u></u>

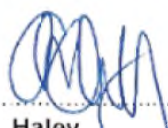
BACTA
Balance Sheet
As at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	71,083	75,394
Investments	5	<u>24,992,987</u>	<u>26,287,571</u>
		<u>25,064,070</u>	<u>26,362,965</u>
 Current assets			
Debtors	6	232,171	530,876
Cash at bank and in hand		<u>145,991</u>	<u>322,455</u>
		378,162	853,331
 Creditors			
Amounts falling due within one year	7	<u>8,737,176</u>	<u>8,755,159</u>
Net current assets / (liabilities)		(8,359,014)	(7,901,828)
 Provision for liabilities and charges:			
Deferred taxation		<u>255,091</u>	<u>539,204</u>
Net assets		<u><u>16,449,965</u></u>	<u><u>17,921,933</u></u>
 Represented by:			
General Fund		13,906,977	14,616,980
Revaluation Reserve		<u>2,542,988</u>	<u>3,304,953</u>
		<u><u>16,449,965</u></u>	<u><u>17,921,933</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By Order of the Committee


.....
G. Wood
President


.....
C. Haley
Honorary General Treasurer

The annexed notes form part of these financial statements

BACTA

Notes to the Financial Statements

For the year ended 30 June 2022

1 Accounting Policies

Association information

BACTA is a trade association registered under the Trade Union and Labour Relations (Consolidation) Act 1992 and is registered in England and Wales. The registered office is 29-30 Ely Place, London, EC1N 6TD.

Accounting Convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies'

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The financial statements are prepared on a going concern basis which assumes that the company will continue in operational existence for a period of at least twelve months from the date of their approval by the Committee. Whilst the pandemic has had a major effect on the leisure industry, it has not had a damaging effect on the association's members' ability to pay their subscriptions. Taking this and the strength of the company's net asset position into account, the committee consider the association to be a going concern and have continued to adopt the going concern basis.

Turnover

Turnover represents subscriptions and training receivables for services provided by BACTA.

Funds Under Management

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

Cash and cash equivalents

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

Financial Instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair 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:

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.

BACTA

Notes to the Financial Statements

For the year ended 30 June 2022

1 Accounting Policies (Continued)

Subscriptions

Subscriptions are accounted for on the accruals basis.

Other Income

All other income is 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.

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.

BACTA
Notes to the Financial Statements
For the year ended 30 June 2022

2 Taxation

	30 June 2022	30 June 2021
	£	£
Analysis of credit for the period		
<i>Current tax:</i>		
United Kingdom Corporation Tax	-	-
Group Relief recoverable	12,291	78,496
Adjustments in respect of prior years	-	-
	<hr/>	<hr/>
Total current tax	12,291	78,496
 <i>Deferred tax:</i>		
Revaluation of listed investments	284,113	(300,951)
	<hr/>	<hr/>
Taxation (charge)/credit for period	<u>296,404</u>	<u>(222,455)</u>

Taxation losses of £64,689 (2021: £413,136) with a corporation tax effect of £12,291 (2021: £78,496) have been surrendered to two subsidiary companies (2021: one subsidiary company) at a cost of 19p per pound (2021: 19p) of surrendered loss.

3 Employees

The average monthly number of persons employed by the association during the year was:

	2022 Number	2021 Number
Total	<u>12</u>	<u>10</u>

BACTA
Notes to the Financial Statements
For the year ended 30 June 2022

4 Tangible Fixed Assets

	Fixtures, Fittings and Computer Equipment £	Fixed Assets Total £
Cost:		
At 1 July 2021	171,329	171,329
Additions	36,891	36,891
Disposals	-	-
At 30 June 2022	<u>208,220</u>	<u>208,220</u>
Depreciation:		
At 1 July 2021	95,935	95,935
Charge for the year	41,202	41,202
Disposals	-	-
At 30 June 2022	<u>137,137</u>	<u>137,137</u>
Net book value:		
At 30 June 2022	<u><u>71,083</u></u>	<u><u>71,083</u></u>
At 30 June 2021	<u><u>75,394</u></u>	<u><u>75,394</u></u>

BACTA
Notes to the Financial Statements
For the year ended 30 June 2022

5 Fixed asset investments

	30 June 2022	30 June 2021
	£	£
£250 3.5% War loan stock		
Cost	75	75
Market value as at 30 June 2022 was £250 (2021: £250)		
Funds Under Management		
Market value as at 30 June	10,393,910	11,688,494
Investment in subsidiary undertaking, BACTA Ltd	14,599,001	14,599,001
Investment in subsidiary undertaking, European Amusement & Gaming Expo Ltd	1	1
Total investments at book value	24,992,987	26,287,571

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

Prior to June 2020, BACTA held 49% of the preference share capital of ATE (Amusement Trades Exhibitions Limited) with an estimated market value of £1,000.

Note 9 includes details of the subsidiary undertakings BACTA Limited and European Amusement & Gaming Expo Ltd.

BACTA
Notes to the Financial Statements
For the year ended 30 June 2022

6 Debtors

	30 June 2022 £	30 June 2021 £
Due within one year:		
Trade debtors	112,384	236,930
Other debtors	25,818	41,860
VAT	657	23,184
Prepayments and accrued income	52,005	74,437
Bacta Self-Exclusion Services Ltd (Note 9)	41,307	35,659
European Amusement & Gaming Expo Ltd (Note 9)	-	118,806
	<u>232,171</u>	<u>530,876</u>

7 Creditors: Amounts falling due within one year

	30 June 2022 £	30 June 2021 £
Building bonds	1,000	1,000
Trade creditors	91,729	114,856
Other taxes and social security	23,247	16,599
Others Creditors, accruals and deferred income	346,706	371,216
BACTA Charitable Trust (Note 9)	-	100
European Amusement & Gaming Expo Ltd (Note 9)	112,886	-
BACTA Limited (Note 9)	<u>8,161,608</u>	<u>8,251,388</u>
	<u>8,737,176</u>	<u>8,755,159</u>

8 Financial Commitments

At 30 June 2022 the company was committed to making the following minimum payments under non-cancellable operating leases, which falls due as:

	30 June 2022 £	30 June 2021 £
Under one year	15,000	-
Between two and five years	<u>-</u>	<u>-</u>

BACTA

Notes to the Financial Statements

For the year ended 30 June 2022

9 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 BACTA and BACTA Ltd during the period 1 July 2021 and 30 June 2022:

- * £62,802 charged on the outstanding loan from BACTA Ltd to BACTA. (2021: £32,194)
- * Group relief granted from BACTA to BACTA Ltd at a cost to BACTA Ltd of £11,312 (2021: £78,496).
- * Management fee of £25,000 (2021 - £25,000) to cover the costs of staff time and office space.

The total amount owed by BACTA to BACTA Ltd at 30 June 2022 was £8,161,608 (2021: £8,251,388).

The audited financial statements for the period ended 30 June 2022 of BACTA Limited include:

	30 June 2022 £
Aggregate of share capital and reserves	19,401,633
Profit after tax for the period to 30 June 2022	32,874

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 BACTA and EAG Ltd during the period 1 July 2021 and 30 June 2022:

- * Management fee of £40,000 (2021 - £80,004) to cover the costs of staff time and office space.

The expenditure item totalling £445,397 included within the statement of Income and Expenditure for the current year relates to the BACTA support given to members for the 2022 EAG expo.

The total amount owed by EAG Ltd to BACTA at 30 June 2022 was £nil (2021: £118,806).

The total amount owed by BACTA to EAG Ltd at 30 June 2022 was £112,886 (2021: £nil).

The audited financial statements for the period ended 30 June 2022 of EAG Ltd include:

	30 June 2022 £
Aggregate of share capital and reserves	178,977
Profit after tax for the period to 30 June 2022	247,044

BACTA
Notes to the Financial Statements
For the year ended 30 June 2022

9 Subsidiary undertakings (continued)

BACTA Self-Exclusion Services Limited

The entire share capital of BACTA Self-Exclusion Services Limited (BACTA SE Ltd), a company registered in England and Wales, of 1 ordinary share of £1 is held by Trustees on behalf of BACTA.

BACTA SE Ltd was incorporated on the 18 February 2016 and was set up to provide access to a self-exclusion database.

The following transactions took place between BACTA and BACTA SE Ltd during the period 1 July 2021 and 30 June 2022:

* Group relief granted from BACTA to BACTA SE Ltd at a cost to BACTA SE Ltd of £5,150 (2021: £nil).

The total amount owed by BACTA SE Ltd to BACTA at 30 June 2022 was £41,307 (2021: £34,222).

The audited financial statements for the period ended 30 June 2022 of BACTA SE Ltd include:

	30 June 2022
	£
Aggregate of share capital and reserves	<u>(28,708)</u>
Profit after tax for the period to 30 June 2022	<u>13,018</u>

BACTA Charitable Trust

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 2022 the Association owed the Trust £nil (2021: £100).

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

2. 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)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Signature(s) of auditor or auditors:	Moore Kingston Smith LLP	
Name(s):	Moore Kingston Smith LLP	
Profession(s) or Calling(s):	Auditors	
Address(es)	9 Appold St London EC2A 2AP	
Date:	28 April 2023	
Contact name for enquiries and telephone number:	Neil Finlayson 020 4582 1000	

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