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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 2024		
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:			
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 sent 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: ymw@tctyoung.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
388	6			394

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
President	G.Wood	J. Bollom	01 July 2023
Vice President	J.Bollom	J.Cullis	01 July 2023
Treasurer	C.Haley		01 July 2023
Chairman Division 3	S. Ambrose		01 July 2023
		J.Miller	01 July 2023
		N.Harding	01 July 2023
		G.Wood	01 July 2023
		See additional Changes Appendix A	

Change of Officers continued

Page 2, Appendix A

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
		P.Davies	01 July 2023
		T.Boulton	01 July 2023
		E.Speed	01 July 2023
		D.Harding	01 July 2023
		J.Godden	01 July 2023
		J.Lauder	01 July 2023

Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
J.Bollom	President
J.Cullis	Vice President
J.Miller	National Council
N.Harding	National Council
G.Wood	National Council
P.Davies	National Council
A. Boulton	National Council
E.Speed	National Council
D.Harding	National Council
J.Godden	National Council
J.Lauder	National Council

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
783,202	From Members	Subscriptions, levies, etc	830,297	830,297
	Investment income	Interest and dividends (gross)		
872		Bank interest (gross)	2,336	2,336
		Other (specify)		
96,905		Interest and dividends (gross)	197,314	197,314
105,000		Management Charges to Group	125,000	125,000
		Total Investment Income	324,650	324,650
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
7,070		Training	3,180	3,180
8,033		ADIPS	8,896	8,896
6,380		Other income	8,503	8,503
		Total of other income		20,579
		Total income		1,175,526
		Interfund Transfers IN		
	Expenditure			
802,390	Administrative expenses	Remuneration and expenses of staff	885,762	885,762
108,510		Occupancy costs	108,637	108,637
23,839		Printing, Stationery, Post	23,913	23,913
		Telephones		
141,457		Legal and Professional fees	74,195	74,195
		Miscellaneous (specify)		
		Market Research		
220,639		PR	278,132	278,132
74,455		Maintenance	73,680	73,680
42,179		General	86,370	86,370
		Total of Admin expenses		1,530,689
	Other Charges	Bank charges	3,369	3,369
4,140		Depreciation	21,652	21,652
43,189		Sums written off	26,969	26,969
		Affiliation fees	33,311	33,311
42,047		Donations	3,000	3,000
550		Conference and meeting fees	8,894	8,894
3,256		Expenses	73,195	73,195
62,214		Miscellaneous (specify)		
		(Gain)/Loss on sale of investments and Fixed Assets	-942,324	-942,324
-564,898		Interest on Loan	489,835	489,835
286,564		Investment Management Fees	56,625	56,625
18,999		Support given to Division 4 members		
		Total of other charges		-225,474
-35,558		Taxation	-163,605	-163,605
		Total expenditure		1,141,610
		Interfund Transfers OUT		
-266,510		Surplus/Deficit for year		33,916
13,906,977		Amount of fund at beginning of year		16,183,455
16,183,455		Amount of fund at end of year		16,217,371

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

Account 2		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 3		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)	

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

Account 4		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 5		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)	

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 2024]

(see notes 19 and 20)

Previous Year		£	£
22,252	Fixed Assets (as at Page 8)	17,808	17,808
	Investments (as per analysis on page 9)		
75	Quoted (Market value £) as at Page 9		75
25,267,383	Unquoted (Market value £) as at Page 9		26,153,877
	Total Investments	26,153,952	26,153,952
	Other Assets		
243,058	Sundry debtors	233,326	233,326
41,156	Cash at bank and in hand	37,230	37,230
	Stocks of goods		
	Others (specify)		
	Total of other assets	270,556	270,556
	Total Assets		26,442,316
16,183,455	Revenue Account/ General Fund	16,217,371	
	Revaluation Reserve		
	Liabilities		
8,572,575	Loans	9,483,560	
24,675	Tax payable	25,195	
119,389	Sundry creditors	79,122	
405,983	Accrued expenses	440,917	
266,847	Deferred tax	195,151	
1,000	Other liabilities	1,000	
	Total Liabilities		10,224,945
	Total Assets		26,442,316

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period		22,252		22,252
Additions during period		17,426		17,426
Less: Disposals		-218		-218
Less: Depreciation		-21,652		-21,652
Total to end of period		17,808		17,808
Book Amount at end of period		17,808		17,808
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets		17,808		17,808

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	
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	11,554,875
	European Amusement & Gaming Expo Ltd	1
	Total Unquoted (as Balance Sheet)	26,153,877
	Market Value of Unquoted Investments	

* 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 note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes	X	No	
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
BACTA Limited	5324554
European Amusement & Gaming Expo Ltd	6880155
BACTA Self-Exclusion Services Limited	10012887

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	
-----	--	----	--

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes	X	No	
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If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	830,297	830,297
From Investments	324,650	324,650
Other Income (including increases by revaluation of assets)	20,579	20,579
Total Income	1,175,526	1,175,526
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	1,141,610	1,141,610
Funds at beginning of year (including reserves)	16,183,455	16,183,455
Funds at end of year (including reserves)	16,217,371	16,217,371
ASSETS		
Fixed Assets		17,808
Investment Assets		26,153,952
Other Assets		270,556
Total Assets		26,442,316
Liabilities		
Total Liabilities		10,224,945
Net Assets (Total Assets less Total Liabilities)		16,217,371

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.

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Accounting policies



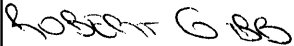
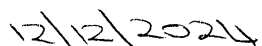
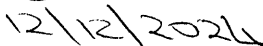
(see notes 35 & 36)

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:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:		Name:	John Bollom (President)
Date:		Date:	

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	

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:		
Contact name for enquiries and telephone number:	Jonathan Aikens 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.

BACTA

Independent Auditors' Report to the Members of BACTA

Opinion

We have audited the financial statements of BACTA for the year ended 30 June 2024 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is the Trade Union and Labour Relations (Consolidation) Act 1992 and applicable law with reference to 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 2024 and of its net loss for the year then ended; and
- have been properly prepared in accordance with the requirements of sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

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 council's 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 council 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 council 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 Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the information given in the Report of the National Council is inconsistent in any material respect with the financial statements;
- the association 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 council were not entitled to prepare the financial statements in line with the small companies regime (as applicable under the Trade Union and Labour Relations (Consolidation) Act 1992) and take advantage of the exemption from preparing a Cash Flow Statement and a strategic report.

Responsibilities of National Council

As explained more fully in the Statement of the Responsibilities of the National Council, the council 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 council 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 National Council 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 council 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 council.

BACTA

Independent Auditors' Report to the Members of BACTA

- Conclude on the appropriateness of the council's 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.

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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.

Jonathan Aikens (Senior Statutory Auditor)

Date:

for and on behalf of

Moore Kingston Smith LLP

Chartered Accountants and Registered Auditors (Statutory Auditor)

9 Appold Street



BACTA

**ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2024**

BACTA

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BACTA Administrative Details

MANAGEMENT COMMITTEE

G Wood	President	to July 2023
J. Bollom	Vice President	to July 2023
C. Haley	Honorary General Treasurer	to July 2023
J. Cullis	Chairman Division 1	to July 2023
P. Davies	Chairman Division 2	to July 2023
S. Ambrose	Chairman Division 3	to July 2023
A. Boulton	Chairman Division 4	to July 2023

In July 2023, the management committee was dissolved and in its place stands the new National Council.

NATIONAL COUNCIL - appointed July 2023

J. Bollom	President
J. Cullis	Vice President
J. Miller	Past President
N. Harding	Past President
G. Wood	Past President

P. Davies	Gaming Council, Chair
T Boulton	Gaming Council
E Speed	Gaming Council

D. Harding	Amusement Council, Chair
J. Godden	Amusement Council
J.Lauder	Amusement Council

Attending;	
J. White	Chief Executive until June 2024
R.Gibb	Executive Director: Commercial

At the same time investment committee was dissolved, succeeded by the Finance and Investment Committee.

FINANCE AND INVESTMENT COMMITTEE - appointed July 2023

J. Bollom
J. Cullis
N. Harding
T Boulton
J. Godden
P. Davies

Attending;	
J. White	Chief Executive until June 2024
R.Gibb	Executive Director: Commercial

TRUSTEES

T. Batstone
J. Frost
S Hawkins

SECRETARIAT

J. White	Chief Executive until June 2024
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REGISTERED OFFICE

29 - 30 Ely Place
London
EC1N 6TD

AUDITORS

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

BACTA

Report of the National Council

The members of the National Council submit their report and the accounts for the year ended 30 June 2024.

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 profit for the year after dividends, profit/(loss) on investments and tax movements was £33,916 (2023 as restated: loss of £266,510). The loss includes an interest charge of £489,835 (2023: £286,564) on a loan from a subsidiary, BACTA Limited.

Risk Assessment by the National Council

The major risk to which the association is exposed is the reduction in subscription income, although no major reduction is anticipated. The National Council 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 and National council

The members who served on the Management Committee (until its dissolution) and the National Council 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


J. Bollom
President

Date: 12 December 2024

BACTA

Statement of the responsibilities of the National Council

Under the rules of the Association it is the responsibility of the National Council 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 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 National Council 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 National Council 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 National Council 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 National Council 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 2024 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is the Trade Union and Labour Relations (Consolidation) Act 1992 and applicable law with reference to 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 2024 and of its net loss for the year then ended; and
- have been properly prepared in accordance with the requirements of sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

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 council's 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 council 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 council 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 Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the information given in the Report of the National Council is inconsistent in any material respect with the financial statements;
- the association 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 council were not entitled to prepare the financial statements in line with the small companies regime (as applicable under the Trade Union and Labour Relations (Consolidation) Act 1992) and take advantage of the exemption from preparing a Cash Flow Statement and a strategic report.

Responsibilities of National Council

As explained more fully in the Statement of the Responsibilities of the National Council, the council 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 council 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 National Council 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 council 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 council.

BACTA

Independent Auditors' Report to the Members of BACTA

- Conclude on the appropriateness of the council's 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.

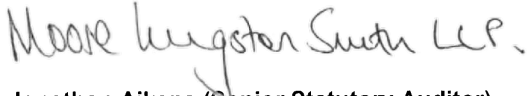
BACTA

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.



Jonathan Aikens (Senior Statutory Auditor)

Date: 18 March 2025

for and on behalf of

Moore Kingston Smith LLP

Chartered Accountants and Registered Auditors (Statutory Auditor)

9 Appold Street

BACTA
Statement of Income and Retained Earnings
For the year ended 30 June 2024

	30 June 2024 £	30 June 2023 £
Turnover		
Subscriptions	830,297	783,202
Bank deposit interest	2,336	872
Training income	3,180	7,070
Sundry income	17,399	14,413
Management charge receivable	125,000	105,000
	<u>978,212</u>	<u>910,557</u>
Administrative expenses		
Salaries and wages including Employer's NI	769,484	719,002
Pension contributions	39,224	43,494
Other staff costs	77,054	39,894
Rent payable	38,052	36,197
Public relations, membership marketing and support	278,132	220,639
Delegates and meeting expenses	8,894	3,256
Telephone and postage	12,485	11,043
Stationery	11,428	12,796
Travelling and entertaining expenses	73,195	62,214
Rates, heating and lighting	62,158	64,659
Insurance	16,867	12,674
Repairs and renewals	8,427	7,654
Bank charges	3,369	4,140
Interest charges on loan from subsidiary undertaking	489,835	286,564
Legal and professional fees	47,359	116,242
Investment management fees	56,625	18,999
Subscriptions payable	33,311	42,047
Leasing and equipment maintenance	3,506	13,573
Computer maintenance and software	70,174	60,882
General expenses	69,503	29,505
Audit and accountancy fees	26,836	25,215
Depreciation - equipment and fittings	21,652	43,189
Donations	3,000	550
Bad debts	26,969	-
	<u>2,247,538</u>	<u>1,874,428</u>
Net operating expenditure	<u>(1,269,325)</u>	<u>(963,871)</u>

BACTA
Statement of Income and Retained Earnings (continued)
For the year ended 30 June 2024

	30 June 2024 £	30 June 2023 £ as restated
Net operating expenditure	(1,269,325)	(963,871)
Income from investments		
Dividend receivable from funds under management	197,314	96,905
Dividend receivable from related entities	-	-
Gain/(loss) on disposal of investments	1,278,871	(635)
Unrealised (loss)/gains on investments	<u>(336,549)</u>	<u>565,533</u>
	<u>1,139,636</u>	<u>661,803</u>
Profit on ordinary activities before taxation	(129,689)	(302,068)
Taxation credit (Note 2)	<u>163,605</u>	<u>35,558</u>
Total comprehensive income for the year	<u><u>33,916</u></u>	<u><u>(266,510)</u></u>

All amounts relate to continuing activities.

BACTA
Balance Sheet
As at 30 June 2024

	Note	2024 £	2023 £ as restated
Fixed assets			
Tangible assets	4	17,808	22,252
Investments	5	<u>26,153,952</u>	<u>25,267,458</u>
		<u>26,171,760</u>	<u>25,289,710</u>
Current assets			
Debtors	6	233,326	243,058
Cash at bank and in hand		<u>37,230</u>	<u>41,156</u>
		270,556	284,214
Creditors			
Amounts falling due within one year	7	<u>10,029,794</u>	<u>9,123,622</u>
Net current assets / (liabilities)		(9,759,238)	(8,839,408)
Provision for liabilities and charges: Deferred taxation		<u>195,151</u>	<u>266,847</u>
Net assets		<u><u>16,217,371</u></u>	<u><u>16,183,455</u></u>
Represented by:			
General Fund		<u>16,217,371</u>	<u>16,183,455</u>
		<u><u>16,217,371</u></u>	<u><u>16,183,455</u></u>

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


 J. Bellom
 President

Date: 12 December 2024

The annexed notes form part of these financial statements

BACTA

Notes to the Financial Statements

For the year ended 30 June 2024

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' regime in so far as this is allowed by the Trade Union and Labour Relations (Consolidation) Act 1992.

The financial statements are prepared in sterling, which is the functional currency of the association. 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 association 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 association'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 association 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 2024

1 Accounting Policies (Continued)

Fixed Asset Investments

Fixed asset investments constitute funds under management and investments in subsidiaries. Funds under management are held at fair value with any changes in fair value recognised in the statement of income and retained earnings through the profit and loss reserve. Investments in subsidiary companies are stated at cost less any provision for impairment with any impairment loss taken to the statement of income and retained earnings through the profit and loss reserve.

In prior years, gains and losses on funds under management were taken to the revaluation reserve. A prior year adjustment has been made to reclassify the treatment in the prior year's, see note 10 for further detail.

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 in so far as it is allowed by the Trade Union and Labour Relations (Consolidation) Act 1992 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 Statement of Income and Retained Earnings 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.

Significant estimates and judgements

In preparing these financial statements, the council have determined that there are no significant accounting estimates or judgements required that would materially affect the amounts recognised or disclosed.

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

2 Taxation

	30 June 2024 £	30 June 2023 £
Analysis of credit for the period		
<i>Current tax:</i>		
United Kingdom Corporation Tax	-	-
Group Relief recoverable	91,909	47,314
Adjustments in respect of prior years	<u>-</u>	<u>-</u>
Total current tax	91,909	47,314
<i>Deferred tax:</i>		
Revaluation of listed investments	<u>71,696</u>	<u>(11,756)</u>
Taxation (charge)/credit for period	<u>163,605</u>	<u>35,558</u>

Taxation losses of £367,636 (2023: £230,846) with a corporation tax effect of £91,909 (2023: £47,314) have been surrendered to three subsidiary companies (2023: two subsidiary companies) at a cost of 25p per pound (2023: 19p per pound to 31 March and 25p per pound to 31 June 2023) of surrendered loss.

3 Employees

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

	2024 Number	2023 Number
Total	<u>11</u>	<u>12</u>

Total termination payments for the year totalled £103,570 (2023 - nil).

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

4 Tangible Fixed Assets

	Fixtures, Fittings and Computer Equipment £	Fixed Assets Total £
Cost:		
At 1 July 2023	212,023	212,023
Additions	17,426	17,426
Disposals	(112,808)	(112,808)
At 30 June 2024	<u>116,641</u>	<u>116,641</u>
Depreciation:		
At 1 July 2023	189,771	189,771
Charge for the year	21,652	21,652
Disposals	(112,590)	(112,590)
At 30 June 2024	<u>98,833</u>	<u>98,833</u>
Net book value:		
At 30 June 2024	<u>17,808</u>	<u>17,808</u>
At 30 June 2023	<u>22,252</u>	<u>22,252</u>

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

5 Fixed asset investments

	Loan stock £	Funds under management £	Investment in subsidiaries £	Total £
Cost:				
At 1 July 2023	75	10,668,381	14,599,002	25,267,458
Additions	-	6,531,175	-	6,531,175
Disposals	-	(6,923,552)	-	(6,923,552)
Gain/(loss)	-	1,278,871	-	1,278,871
At 30 June 2024	<u>75</u>	<u>11,554,875</u>	<u>14,599,002</u>	<u>26,153,952</u>

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

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 2024

6 Debtors		30 June	30 June
		2024	2023
		£	£
Due within one year:			
Trade debtors		78,183	155,172
Other debtors		47,794	10,092
VAT		22,091	23,102
Prepayments and accrued income		64,675	48,087
European Amusement & Gaming Expo Ltd (Note 9)		20,582	-
Bacta Self-Exclusion Services Ltd (Note 9)		-	6,605
		<u>233,326</u>	<u>243,058</u>

7 Creditors: Amounts falling due within one year		30 June	30 June
		2024	2023
		£	£
Building bonds		1,000	1,000
Trade creditors		79,122	32,176
Other taxes and social security		25,195	24,675
Others Creditors, accruals and deferred income		440,917	405,983
BACTA Charitable Trust (Note 9)		10,750	20,192
European Amusement & Gaming Expo Ltd (Note 9)		-	67,021
BACTA Limited (Note 9)		9,415,861	8,572,575
Bacta Self-Exclusion Services Ltd (Note 9)		56,949	-
		<u>10,029,794</u>	<u>9,123,622</u>

8 Financial Commitments

At 30 June 2024 the association was committed to making the following minimum payments under non-cancellable operating leases, which falls due as:

	30 June	30 June
	2024	2023
	£	£
Under one year	-	36,000
Between two and five years	-	-
	<u>-</u>	<u>-</u>

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

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 2023 and 30 June 2024:

* £489,835 charged on the outstanding loan from BACTA Ltd to BACTA (2023: £286,564).

* Group relief granted from BACTA to BACTA Ltd at a cost to BACTA Ltd of £75,922 (2023: £31,603).

* Management fee of £25,000 (2023 - £25,000) to cover the costs of staff time and office space.

The total amount owed by BACTA to BACTA Ltd at 30 June 2024 was £9,415,861 (2023: £8,572,575).

The audited financial statements for the period ended 30 June 2024 of BACTA Limited include:

	30 June 2024 £
Aggregate of share capital and reserves	20,410,495
Turnover	431,121
Administrative expenses	(329,636)
Interest receivable and similar income	500,152
Fair value adjustment on investment property	(1,886,219)
Taxation	(75,922)
Profit after tax for the period to 30 June 2024	(1,360,504)

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 2023 and 30 June 2024:

* Management fee of £100,000 (2023 - £80,000) to cover the costs of staff time and office space.

* Group relief granted from BACTA to EAG Ltd at a cost to EAG Ltd of £12,020 (2023: £nil).

The total amount owed to BACTA by EAG Ltd at 30 June 2024 was £20,582 (2023: £67,021).

The audited financial statements for the period ended 30 June 2024 of EAG Ltd include:

	30 June 2024 £
Aggregate of share capital and reserves	336,516
Turnover	963,555
Cost of sales and administrative expenses	(822,787)
Interest receivable and similar income	6,573
Taxation	(12,020)
Profit after tax for the period to 30 June 2024	135,321

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

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 2023 and 30 June 2024:

* Group relief granted from BACTA to BACTA SE Ltd at a cost to BACTA SE Ltd of £3,967 (2023: £15,711).

The total amount due to BACTA SE Ltd to BACTA at 30 June 2024 was £56,948 (2023: £6,605 owed by BACTA SE Ltd).

The audited financial statements for the period ended 30 June 2024 of BACTA SE Ltd include:

	30 June 2024 £
Aggregate of share capital and reserves	44,035
Turnover	77,539
Administrative expenses	(61,771)
Taxation	(3,967)
Profit after tax for the period to 30 June 2024	11,801

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 2024 the association owed the Trust £10,750 (2023: £20,192).

BACTA
Notes to the Financial Statements
For the year ended 30 June 2024

10 Prior year adjustment

Prior year reserves have been reclassified such that cumulated unrealised gains and losses on investments are presented within the profit and loss reserve. In prior years, these unrealised gains had been presented through the revaluation reserve. There is no change in the total funds at the end of any prior period as a result of this change in treatment.

The impact of this restatement is as laid out below:

	Profit and Loss Reserve	Revaluation Reserve	Total
	£	£	£
Balance at 30 June 2022 as previously stated	13,906,977	2,542,988	16,449,965
Prior year reclassification	2,542,988	(2,542,988)	-
Period ended 30 June 2023 as previously stated:			
Profit for the year	(832,043)	-	(832,043)
Revaluation in year	-	565,533	565,533
Prior year reclassification	565,533	(565,533)	-
Balance at 30 June 2023	<u>16,183,455</u>	<u>-</u>	<u>16,183,455</u>
Period ended 30 June 2024:			
Profit for the year	33,916	-	33,916
Balance at 30 June 2024	<u>16,217,371</u>	<u>-</u>	<u>16,217,371</u>