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**The British Amateur Gymnastics Association  
and its subsidiary (a company limited by guarantee)**

**Annual report  
for the year ended 31 March 1993**

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**The British Amateur Gymnastics Association**  
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## **Officers and advisers**

Members of the Board of Control (who, for the purposes of the Companies Acts, constitute the directors of the Company):

### **Officers**

President	Mr W J Slater OBE
Deputy President - Administration and finance	Mr A G Strachan
Deputy President - Technical	Mr M Warren

### **Representatives from the affiliated associations:**

#### **British Schools Gymnastics Association**

**(BSGA)**

Scotland

Wales

Northern Ireland

North of England

South East

North West

East Midlands

West Midlands

East

South

South West

London

Yorkshire and Humberside

Mr R Currier

Mr D Watt

Mrs G Lingard

Mr R Black

Mrs M Rodgers

Mr P S Garber

Mr K Gee (resigned 28 May 1992)

Mr J Drury (appointed 28 May 1992)

Mrs M Warren

Mr B Lowe

Mr J Hodgson

Mrs L Fairbrother

Mrs V J Jackman

Mr W McLoughlin

Mr M Sime

Unless otherwise stated, all Members of the Board served throughout the year to 31 March 1993.

In addition, the Board may invite other organisations to appoint a person (referred to as "an outside representative") to attend all meetings of the Board as the representative of the Organisation which appointed him/her. Such members shall not be entitled to a vote at any Board Meeting nor be counted towards the quorum.

Other officials of the Association, who are not directors of the Company within the meaning of the Companies Act, are:

General Secretary	Mr D J Minnery
Marketing Director	Mr A L Murdock (resigned 31 May 1992)
Technical Director	Mr J Atkinson MBE

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**The British Amateur Gymnastics Association  
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**Officers and advisers (continued)**

**Secretary and registered office**

Mr D J Minnery  
Ford Hall  
Lilleshall National Sports Centre  
Newport  
Shropshire  
TF10 9DB

**Auditors**

Coopers & Lybrand  
35 Newhall Street  
Birmingham  
B3 3DX

**Solicitors**

Lanyon Bowdler  
Brodie House  
Town Centre  
Telford  
TF3 4DR

**Bankers**

National Westminster Bank plc  
19 High Street  
Newport  
Shropshire

# **The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)**

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## **Directors' report for the year ended 31 March 1993**

The directors present their report and the audited financial statements for the year ended 31 March 1993.

### **Principal activities**

The income and expenditure account for the year is set out on page 6.

The principal activities of the Association can be broadly defined as falling within the following categories:

- The encouragement, promotion and controlling of the sport of Artistic Gymnastics, Rhythmic Gymnastics, Sports Acrobatics and General Gymnastics
- The organising of displays and competitions of any kind of gymnastics
- The publishing of books, films, periodicals, wall and other charts to disseminate knowledge about gymnastics

### **Review of performance and future developments**

Both the level of income and the year end financial position were satisfactory, and the Board of Control expect that the present level of activity will be sustained for the foreseeable future.

### **Dividends**

In accordance with Clause (4) of the Memorandum of Association, no dividend can be paid to the members.

### **Board of Control (Directors)**

No member of the Board of Control can be appointed to any office of the Association, paid by salary or fees or receive any remuneration or other benefit in money or monies worth from the Association.

# **The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)**

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## **Members**

The number of voting members allowed by the Articles of Association is unlimited. Each member's liability is limited to a guarantee of £1 should the Association be wound up and there is subsequently a shortfall in assets available to meet all known liabilities. There are three classes of members, namely life members, full members and joint members.

In addition to the members of the Association, there are associate and preschool members who have no voting rights, nor any liability on a winding up.

## **Affiliated associations**

These are:

- (a) The three National Amateur Gymnastics Associations of Scotland, Northern Ireland and Wales.
- (b) The following Regional Amateur Gymnastics Associations:

North of England	South
Yorkshire and Humberside	South West
East Midlands	West Midlands
East	North West
London	South East
- (c) The British Schools Gymnastics Association.

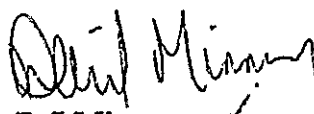
## **Changes in fixed assets**

The movements in fixed assets during the year are set out in notes 11 to 12 to the financial statements.

## **Auditors**

A resolution to reappoint the auditors, Coopers & Lybrand will be proposed at the annual general meeting. Until 1 June 1992 the auditors practised under the name of Coopers & Lybrand Deloitte.

By order of the board



**D J Minnery**

Secretary

4 August 1993

**Report of the auditors to the members of  
The British Amateur Gymnastics Association and its subsidiary  
(a company limited by guarantee)**

We have audited the financial statements on pages 6 to 20 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of affairs of the company and the group at 31 March 1993 and of the surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand*

**Coopers & Lybrand**

**Chartered Accountants and Registered Auditors  
Birmingham, 4 August 1993**

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## **Consolidated income and expenditure account for the year ended 31 March 1993**

	Notes	1993 £	1992 £
Income	3	1,109,451	1,200,681
Direct costs	3	411,973	592,880
<b>Gross surplus</b>	3	<b>697,478</b>	<b>607,801</b>
Department overheads of:			
Central services		182,073	197,502
Marketing		127,401	192,939
<b>Surplus on ordinary activities before exceptional item</b>	4	<b>388,004</b>	<b>217,360</b>
Exceptional item	5	-	(7,716)
Income from fixed asset investment		1,333	-
Interest payable and similar charges	6	(2,632)	(2,891)
Interest receivable and similar income		10,508	-
<b>Surplus on ordinary activities before taxation</b>		<b>397,213</b>	<b>206,753</b>
Tax on surplus on ordinary activities	7	(10,684)	-
<b>Surplus on ordinary activities after taxation</b>		<b>386,529</b>	<b>206,753</b>
Distributions to BSGA		(6,000)	(6,000)
<b>Net income generated by the Association</b>		<b>380,529</b>	<b>200,753</b>
Sports Council grants received		346,300	358,450
<b>Funds available for technical expenditure</b>		<b>726,829</b>	<b>559,203</b>
Technical Department overheads		(391,531)	(353,847)
Technical Activities	8	(190,747)	(150,895)
Centres of Excellence		(22,000)	(22,000)
<b>Retained surplus for the year</b>	20	<b>122,551</b>	<b>32,461</b>

Movements on reserves are set out in note 20

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**The British Amateur Gymnastics Association  
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**Balance sheet  
at 31 March 1993**

	Notes	Group 1993 £	1992 £	Company 1993 £	1992 £
<b>Fixed assets</b>					
Tangible assets	11, 12	94,503	58,763	44,673	58,763
Investments	13	10,100	10,100	10,102	10,102
		<u>104,603</u>	<u>68,863</u>	<u>54,775</u>	<u>68,865</u>
<b>Current assets</b>					
Stocks	14	42,820	61,052	-	61,052
Debtors	15	59,160	71,734	127,054	71,734
Advance expenditure for future events		26,142	92,783	26,142	92,783
Prepayments and accrued income		60,486	30,047	59,127	30,047
Cash at bank and in hand		230,020	107,994	164,654	107,992
		<u>418,628</u>	<u>363,610</u>	<u>376,977</u>	<u>363,608</u>
<b>Creditors: amounts falling due within one year</b>	16	332,358	363,570	294,673	363,570
<b>Net current assets/(liabilities)</b>		<u>86,270</u>	<u>40</u>	<u>82,304</u>	<u>38</u>
<b>Total assets less current liabilities</b>		<u>190,873</u>	<u>68,903</u>	<u>137,079</u>	<u>68,903</u>
<b>Creditors: amounts falling due after more than one year</b>	17	1,056	8,590	1,056	8,590
<b>Provisions for liabilities and changes deferred tax</b>	18	6,953	-	6,953	-
		<u>182,864</u>	<u>60,313</u>	<u>129,070</u>	<u>60,313</u>
<b>Represented by:</b>					
Accumulated fund reserve	20	157,841	60,313	104,047	60,313
Designated reserve	20	25,023	-	25,023	-
		<u>182,864</u>	<u>60,313</u>	<u>129,070</u>	<u>60,313</u>

Approved by the directors on 4 August 1993

W J Slater *W J Slater* Chairman

D J Minnery *D J Minnery* Secretary



# **The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)**

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## **Notes to the financial statements for the year ended 31 March 1993**

### **1 Status of the British Amateur Gymnastics Association**

The British Amateur Gymnastics Association is a company limited by guarantee and does not have any share capital. The liability of each voting member is limited to an amount not to exceed £1. Permission has been granted to dispense with the use of the word "Limited" in the title of the Association.

### **2 Principal accounting policies**

The financial statements have been prepared in accordance with generally accepted accounting principles in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

#### **Basis of consolidation**

The consolidated financial statements include the company and its subsidiary undertaking. Intra group sales and profits are eliminated fully on consolidation.

#### **Fixed assets**

The cost of tangible fixed assets is their purchase cost together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Office furniture and equipment	20
Gymnastic apparatus and equipment	20
Vehicles	20

#### **Grants**

Revenue grants are credited to the profit and loss account at the amounts received in respect of the year. Grants for specific events are matched to the event they are to subsidise and hence carried forward where appropriate.

# **The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)**

## **Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made where necessary for obsolete, slow moving and defective stocks.

## **Cashflow statement**

The group qualifies as a small group under the terms of Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cashflow statement.

## **Income**

Income, which excludes value added tax, represents membership fees, invoiced value of awards and publications and sponsorship monies received.

## **Deferred taxation**

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

## **Leasing commitments**

Assets purchased under finance leases are capitalised in the balance sheet and depreciated over the length of the lease.

The interest element of the rental obligations is charged to the income and expenditure account on a straight line basis over the period of the lease.

Instalments under operating leases are charged to the income and expenditure account in the year in which they become payable.

## **Designated reserves**

Designated reserves created during the year have been charged to the income and expenditure account under technical activities.

The designated reserves represent the surplus of budget over actual expenditure of technical committees during the year. Where expenditure has exceeded budget, the deficit has been charged to the income and expenditure account and therefore absorbed into the accumulated fund reserve during the year.

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## 3 Income and direct costs

Group	Income £	1993 Direct costs £	Gross surplus £	1992 Gross surplus £
Membership	542,291	224,582	317,709	300,076
Awards	284,794	93,296	191,498	265,723
Publications	15,029	18,775	(3,746)	11,001
Spectaculars	114,276	75,320	38,956	(11,918)
Other	153,061	-	153,061	42,919
	<u>1,109,451</u>	<u>411,973</u>	<u>697,478</u>	<u>607,801</u>

Company	£	£	£	£
Membership	542,291	224,582	317,709	300,076
Awards	-	-	-	265,723
Publications	-	-	-	11,001
Spectaculars	-	-	-	(11,918)
Other	199,734	-	199,734	42,919
	<u>742,025</u>	<u>224,582</u>	<u>517,443</u>	<u>607,801</u>

## 4 Surplus on ordinary activities before exceptional item

	1993 £	1992 £
Stated after charging:		
Depreciation of tangible fixed assets	22,600	21,046
Auditors' remuneration	13,000	13,000
Operating lease rentals	34,456	22,045
Finance lease rentals	1,650	1,763
Loss on disposal of fixed assets	7,989	-
	<u>79,695</u>	<u>58,854</u>

## 5 Exceptional item

	1993 £	1992 £
Trading agency balances written off	-	7,716
	<u>-</u>	<u>7,716</u>

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**6 Interest payable and similar charges**

Interest payable on sums:

	1993 £	1992 £
Repayable within 5 years, not by instalments	982	1,128
On finance leases	1,650	1,763
	<u>2,632</u>	<u>2,891</u>

**7 Tax on surplus on ordinary activities**

	1993 £	1992 £
United Kingdom Corporation tax at 25%		
Current	3,398	-
Deferred	6,953	-
Tax on franked investment income	333	-
	<u>10,684</u>	<u>-</u>

# The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)

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## 8 Technical activities

Income and expenditure of technical committees:-

	1993 £	1992 £
Income		
Mens		
General	77,995	45,680
Rhythmic	20,226	22,596
Sports acrobatics	19,645	14,489
Womens	19,744	39,506
Gymnaestrada	51,294	45,879
	-	137,605
	<u>188,904</u>	<u>305,755</u>
Expenditure		
Mens		
General	131,590	86,868
Rhythmic	24,662	29,841
Sports acrobatics	59,603	44,425
Womens	50,902	76,982
Gymnaestrada	102,977	75,944
Other	-	137,601
	9,917	4,989
	<u>379,651</u>	<u>456,650</u>
Net expenditure on technical activities	<u>190,747</u>	<u>150,895</u>

Of the other expenditure £7,300 has been funded by a Sports Council grant. In 1992 Sports Acrobatics received a Sports Council grant for a specific competition which is not repeated this year.

The income and expenditure figures for the men's technical committee include the effects of the 1992 FIG International Brevet course.

# The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)

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## 9 Employee information

The average weekly number of persons employed by the Association during the year is analysed below:

	1993	1992
Marketing Department	-	4
Central services and memberships	7	6
Technical Department	15	14
	<u>—</u>	<u>—</u>
	22	24
	<u>==</u>	<u>==</u>

### Employment costs:

	1993 £	1992 £
Wages and salaries	329,160	333,646
Social security costs	31,070	28,256
Other pension costs	22,513	15,679
	<u>—</u>	<u>—</u>
Total direct costs of employment	392,743	377,581
	<u>==</u>	<u>==</u>

## 10 Pension schemes

Members of the Association's staff were eligible to be admitted to the two approved superannuation schemes, which are:

- (a) the Local Government Superannuation Scheme via the London Residuary Body; and
- (b) the Teachers' Superannuation Scheme via the Department of Education and Science.

Both schemes are defined benefit schemes, providing benefits based upon pensionable pay. Currently the Association's contributions are at the rate of 5.9% and 8.05% respectively of annual salary costs of the participating employees.

From 31 March 1991, the above schemes ceased to be available to new staff members. From that date, new staff members are entitled to a contribution from the Association towards a personal pension scheme up to a maximum of 5% of their salary.

# The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)

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## 11 Tangible fixed assets

### Group

	Motor vehicles £	Gymnastics apparatus and equipment £	Office furniture and equipment £	Total £
<b>Cost</b>				
At 1 April 1992	21,995	32,772	119,933	174,700
Additions	-	4,417	67,785	72,202
Disposals	-	-	(47,346)	(47,346)
<b>At 31 March 1993</b>	<b>21,995</b>	<b>37,189</b>	<b>140,372</b>	<b>199,556</b>
<b>Depreciation</b>				
At 1 April 1992	5,742	30,000	80,195	115,937
Charge for year	4,400	1,393	16,806	22,599
Disposals	-	-	(33,483)	(33,483)
<b>At 31 March 1993</b>	<b>10,142</b>	<b>31,393</b>	<b>63,518</b>	<b>105,053</b>
<b>Net book value</b>				
At 31 March 1993	<u>11,853</u>	<u>5,796</u>	<u>76,854</u>	<u>94,503</u>
<b>At 31 March 1992</b>	<u>16,253</u>	<u>2,772</u>	<u>39,738</u>	<u>58,763</u>

The net book value of motor vehicles includes an amount of £11,853 (1992: £16,253) in respect of assets held under hire purchase. Depreciation charged on the assets during the year was £4,400 (1992: £3,799).

In addition to the above assets the Association owns an Olympic podium which has a replacement value of approximately £100,000 and various trophies which have an insurance value of £50,000. These were originally acquired by the Association at £Nil cost either through donations or grants received.

# **The British Amateur Gymnastics Association** **and its subsidiary (a company limited by guarantee)**

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## **12 Tangible fixed assets**

### **Company**

	Motor vehicles £	Gymnastics apparatus and equipment £	Office furniture and equipment £	Total £
<b>Cost</b>				
At 1 April 1992	21,995	32,772	119,933	174,700
Additions	-	4,417	19,024	23,441
Disposals	-	-	(47,346)	(47,346)
Transfers to subsidiary undertakings	(12,000)	-	(75)	(12,075)
<b>At 31 March 1993</b>	<u>9,995</u>	<u>37,189</u>	<u>91,536</u>	<u>138,720</u>
<b>Depreciation</b>				
At 1 April 1992	5,742	30,000	80,195	115,937
Charge for year	2,000	1,393	10,000	13,393
Disposals	-	-	(33,483)	(33,483)
Transfers to subsidiary undertaking	(1,800)	-	-	(1,800)
<b>At 31 March 1993</b>	<u>5,942</u>	<u>31,393</u>	<u>56,712</u>	<u>94,047</u>
<b>Net book value</b>				
At 31 March 1993	<u>4,053</u>	<u>5,796</u>	<u>34,824</u>	<u>44,673</u>
<b>At 31 March 1992</b>	<u>16,253</u>	<u>2,772</u>	<u>39,738</u>	<u>58,763</u>



# **The British Amateur Gymnastics Association and its subsidiary (a company limited by guarantee)**

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## **13 Fixed asset investments**

Name of company and country of incorporation and operation	Description of shares held	Proportion of nominal value of issued shares held	Principal activity
Gymnaestrada Limited (formerly Bagatel Vision Limited)	100 £1 ordinary shares	100%	Management of the gymnaestrada event
England			
Lilleshall Sports and Conference Centre Limited	10,000 £1 preference shares	4.5%	Management of the Lilleshall National Sports and Conference Centre
England			
BAGA Marketing Limited	2 £1 ordinary shares	100%	Marketing and commercial activities associated with The British Amateur Gymnastics Association
England			

All investments are stated at cost as follows:

	1993 £	1992 £
Gymnaestrada Limited (formerly Bagatel Vision Limited)	100	100
Lilleshall Sports and Conference Centre Limited	10,000	10,000
Group	10,100	10,100
BAGA Marketing Limited	2	2
Company	10,102	10,102

Bagatel Vision Limited had not commenced trading at 31 March 1993 and thus in accordance with Section 229(3) of the Companies Act 1985, the consolidated accounts do not deal with this subsidiary.

# **The British Amateur Gymnastics Association** **and its subsidiary (a company limited by guarantee)**

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## **14 Stocks**

	Group		Company	
	1993	1992	1993	1992
	£	£	£	£
Total stocks for resale at historical cost	42,820	61,052	-	61,052

## **15 Debtors**

	Group		Company	
	1993	1992	1993	1992
	£	£	£	£
Amounts falling due within one year				
Trade debtors	29,741	63,953	18,719	63,953
Cash advances	16,871	7,781	16,871	7,781
Amounts owed by subsidiary undertaking	-	-	85,442	-
Other debtors	12,548	-	6,022	-
	59,160	71,734	127,054	71,734

## **16 Creditors: amounts falling due within one year**

	Group		Company	
	1993	1992	1993	1992
	£	£	£	£
Bank loan and overdraft	-	21,288	-	21,288
Trade creditors	115,426	94,364	89,270	94,364
Advance income for future events	64,215	107,898	64,215	107,898
Other creditors including:				
Taxation and social security costs	18,965	18,198	13,545	18,198
Obligations under finance lease	6,522	6,763	6,522	6,763
Grants held	10,428	12,046	10,428	12,046
Accruals and deferred income	116,802	103,013	102,023	103,013
Amounts owed to subsidiary undertaking	-	-	8,670	-
	332,358	363,570	294,673	363,570

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Taxation and Social Security is made up as follows:

	Group 1993 £	1992 £	Company 1993 £	1992 £
Corporation tax payable	3,398	-	2,750	-
PAYE and Social Security	11,450	12,287	10,795	12,287
VAT	4,117	5,909	-	5,909
	<u>18,965</u>	<u>18,196</u>	<u>13,545</u>	<u>18,196</u>

### 17 Creditors: amounts falling due after more than one year

	Group 1993 £	1992 £	Company 1993 £	1992 £
Obligations under finance leases:- Repayable between 2 and 5 years	<u>1,056</u>	<u>8,590</u>	<u>1,056</u>	<u>8,590</u>

### 18 Deferred taxation

	Group 1993 £	Company 1993 £	Full Potential liability 1992 £
Accelerated capital allowances	1,505	-	-
Other timing differences	6,953	6,953	-
	<u>8,458</u>	<u>6,953</u>	-
Less unused tax losses carried forward	1,505	-	-
	<u>6,953</u>	<u>6,953</u>	-

# **The British Amateur Gymnastics Association** **and its subsidiary (a company limited by guarantee)**

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## **19 Contingent liabilities and financial commitments**

### **(a) Lease commitments**

The group has financial commitments in respect of non-cancellable operating leases of equipment. The rentals payable under these leases in the next year are as follows:

	1993 £	1992 £
Date of lease termination		
Within one year	2,154	15,477
In second to fifth years inclusive	30,389	15,521
	<u>32,543</u>	<u>30,998</u>

In addition the Association leases certain land and buildings on short and long term leases. The rents payable under these leases, which are subject to renegotiation at various intervals specified in the leases and in respect of which the Association pays all insurance in the next year are as follows:

	1993 £	1992 £
Date of lease termination:		
After five years	21,975	19,750
	<u>21,975</u>	<u>19,750</u>

### **(b) Contingent liabilities**

There are no contingent liabilities at the year end.

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**20 Movements on reserves**

	Accumulated fund reserve £	Designated Reserve £
At 1 April 1992	60,313	-
Surplus for year	122,551	-
Transferred to designated reserve	(25,023)	25,023
<b>At 31 March 1993</b>	<b>157,841</b>	<b>25,023</b>

The balance on the designated fund at 31 March 1993 comprises:

	£
Mens	6,215
Rythmic	1,444
Sports acrobatics	7,800
General gymnastics	9,564
	<b>25,023</b>