



British Skydiving
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ANNUAL GENERAL MEETING (AGM)
To be held at
East Midlands Conference Centre
University Park, Nottingham, NG7 2RJ
on Saturday 27 January 2024 at 10:00

A Member entitled to attend and vote at the AGM is entitled to appoint a proxy (who does not need to be a Member) to attend and vote in their place.

A form for proxy voting is available from the British Skydiving website.
(enter 270 in the forms search box on the www.britishskydiving.org/forms)

Item no	Business	Lead
1	Welcome	Chair
2	Apologies for absence	Chair
3	Declarations of Interest	Chair
4	To confirm the minutes of the Annual General Meeting held on Saturday 28 January 2023	Chair
5	To receive the Chair's highlights of the British Skydiving Year 2023 and a summary of Council's future strategy under Article 7.2.2	Chair / CEO
6	To receive and adopt, if approved, the Annual Report and Accounts for the year ended 30 June 2023 under Articles 7.2.1 and 7.2.2	Chair
7	To confirm the re-appointment of the Auditors, and to authorise Council to fix their remuneration for the ensuing financial year under Article 7.2.5	Treasurer
8	To set subscriptions payable for full and provisional members for the 12 months beginning 1 April 2024 under Article 7.2.4	Treasurer
9	To receive the result of the nominations of Elected Council Members of British Skydiving Council (Non-Executive Directors) under Article 11.7.5	Chair
10	To receive and vote on the recommendation of the Board to appoint Richard Lockwood for 3 years as an Independent Non-Executive Director (member of British Skydiving Council) under Article 12	Chair
11	Close the formal proceedings of the Annual General Meeting	Chair

RESOLUTION 1 - AGENDA ITEM 4

MINUTES

To confirm the minutes of last year's Annual General Meeting held on Saturday 28 January 2023 as a true and accurate record of the meeting.

Annual General Meeting 2023

Minutes

Saturday 28 January 2023

Streamed online in conjunction with EpicTech Media

Lead participants:	Craig Poxon	-	Chair
	Mark Bayada	-	Vice Chair
	Natasha Higman	-	Treasurer
	Mary Barratt	-	Chair EPC

Members present: Approx. 400 (including staff)

Item Minute

1. Apologies for Absence

John Smyth Delegate to ISC

2. Conflicts of Interest

None received.

3. To confirm the minutes of last year's Annual General Meeting held at EMCC Nottingham on Saturday 29 January 2022

A motion that the published draft minutes of last year's AGM held on Saturday 29 January 2022 be approved as a true record was proposed and seconded from the floor.

Carried

4. To receive the Chair's highlights of the British Skydiving Year 2022 and a summary of Council's future strategy.

The Chair presented his highlights of 2022. He started his review by recognising all those skydivers that have been lost over the year and a minute of silence was held in remembrance of them. The Chair then reminded all those present about Uplift (awaiting charitable status) who provide counselling and support to those skydivers experiencing mental health difficulties either through trauma or any type of addiction. The Chair also mentioned that as part of their membership subscription, all members had access to the Aviva counselling line free of charge.

Stats

During the year there had been a recovery from the numbers during the pandemic but still about a thousand members less than the average prior to COVID. Provisional membership seemed to have recovered very well and is above the average for the past twelve years.

The total number of descents is not quite back to pre-pandemic levels but is slightly above the average of the past twelve years.

A video showed sporting highlights throughout the year, including national and international competitions.

Future Resource Planning

Tony Butler, the Chief Operating Officer, is due to retire at the end of May 2023, and so Council have taken the opportunity to review the current structure and look at other sporting NGBs to produce a model document to re-shape the Association with a CEO at the head, along with a Head of Safety, Training and Competitions and a Head of Operations and Finance. The Chair then went on to explain how the next steps would work, leading up to the recruitment of the full team.

Strategic Plan 2023 – 2027

The Chair spoke about the strategic plan that was in place from 2018 – 2022 and went on to give an outline of the strategic plan for the forthcoming 5-year period.

Good Governance

The Chair spoke about where the Association was with Good Governance. He stated that there had been several safeguarding and ethical concerns that have arisen this year. He went on to outline the work being done by our Compliance Officer, Nicola Hobday, and iterated that she has the full support of the board and staff when dealing with these matters. He went on to say that anyone who has any ethical or safeguarding concerns should report them through the compliance email address.

Annual Review

The Chair gave a very quick outline of the Annual Review which had been published. He went on to give a brief resume of the work and initiatives being undertaken by the committees, working groups, individual Council members and volunteers.

Royal Aero Club Trust Bursaries

The Chair mentioned the Royal Aero Club Trust Bursary Scheme and encouraged all those new skydivers under the age of 21 to apply. Advanced bursaries are eligible for new skydivers up to 24.

Hello and Thank You

The Chair introduced new staff Stacey Halford Jones and Liam Domin-Goddard who had joined the Association and said goodbye to Angel and Martin Shuttleworth who had left.

The Chair presented an award to Paul Applegate, who stepped down as the longest serving Council member in 2021, during the pandemic.

He went on to present awards to Liz Ashley, who steps down as the Editor of Skydive the mag after 12 years; Doctor John Carter, who steps down as our Medical Advisor after 32 years and Tony Butler, who is stepping down as COO after over 40 years' service to the Association.

The Future

Finally, the Chair gave a summary of the future projects not previously mentioned, including an independent board review, the future of the magazine, and possibly a new Chair.

The Chair then took questions from the audience.

Resolution 1

Received with a majority.

5. To receive and adopt, if approved, the Annual Report and Accounts for the Year ended 30 June 2022.

The Treasurer spoke to the Annual Report and Accounts for the financial year to 30 June 2022 which had been circulated as an insert to the December 2022 issue of *Skydive the Mag* and posted on the British Skydiving website.

A proposer and seconder were received from the floor.

Resolution 2

Carried with a majority.

6. To confirm the re-appointment of the Auditors, and to authorise the Council to fix their remuneration for the forthcoming year.

The Treasurer spoke to Resolution 3 to reappoint Rowleys as our auditors. A proposer and seconder were received from the floor.

Resolution 3

Carried with a majority.

7. To set subscriptions payable for full and provisional members for the 12 months beginning 1 April 2023

The Treasurer spoke to Resolution 4 to make a recommendation to the membership for subscriptions payable for full and provisional members from April 2023. The Treasurer stated that we have no control over the insurance element of the subscription, and that it had been increased due to our claim's history. She then gave some background information regarding the reasoning for proposing an increase in the British Skydiving element of the annual subscription.

	Insurance	British Skydiving	Total
Full	£53.03	£79.89	£132.92
Joint	£103.06	£139.78	£245.84
Provisional	£13.19	£9.23	£22.42
Temporary	£13.19	£10.65	£23.84

A proposer and seconder were received from the floor.

Resolution 4

Carried with a majority.

8. To receive the result of the membership's election of Elected Members of Council under Article 11

The AGM received the result of the nominations of five Elected Members (non-executive directors). Kate Lindsley, Mary Barratt, Craig Poxon, Wes Guest, and James Round. Full result Appendix i.

Resolution 5

Received with a majority.

The meeting closed at 11.55am (duration 1 hr 09 mins) followed by the awards and medal presentation.
Drafted 9 March 2023, for approval at the AGM January 2024

COUNCIL ELECTION RESULT: Declared 20th January 2023

Name of Candidate	Number of votes	Percentage of votes	Result
Mary Barratt	427	53%	Elected for 3 years
James Convoy	149	18%	
Tony Crilly	189	23%	
Jason Fox	195	24%	
Wes Guest	310	38%	Elected for 3 years
Jake John	219	27%	
Karl Kojro	76	9%	
Kate Lindsley	498	62%	Elected for 3 years
Mike Patchett	127	16%	
Craig Poxon	373	46%	Elected for 3 years
James Round	260	32%	Elected for 1 year

RESOLUTION 2 *AGENDA ITEM 5*

HIGHLIGHTS AND FUTURE STRATEGY

To receive the Chair's highlights of the year and a summary of the future strategy.

CHAIR'S END OF YEAR REVIEW

Mary Barratt, Chair of British Skydiving



2023, WHAT AN exciting year it's been for British Skydiving, and for me as the incoming Chair.

From my point of view, British Skydiving's most notable achievement this year has been recruiting and onboarding a CEO. This is a new role within the Association, and moving from a COO to a CEO is really quite a big thing; it places significant emphasis on having leadership that drives strategic decisions with a view to the long-term success of the organisation and proactively shapes the culture of the leadership team, alongside overseeing everything on the operations side of the organisation. So, the Board gave this a good deal of attention during the first half of the year, which led to Rob Gibson joining British Skydiving in August. I've been delighted to see him get off to a great start, and I'm also pleased to note that Rob and I are already building a close working relationship and have started looking at key areas for improvement such as governance, organisational effectiveness and relationships with the Association's various stakeholders.

Next on the list of notable achievements for 2023 is another key piece of work by the Board. We went beyond just bridging the gap in British Skydiving's safety

and training resources that Tony Butler's retirement presented and took it as an opportunity to rethink and future-proof this area of the Association's provision. The work undertaken by the Future Resource Planning Working Group meant the Association could take full advantage of that opportunity; we configured a new Safety, Training & Competitions team of three, with Jeff Montgomery in the leadership role. This sees a significant strengthening of British Skydiving's safety and training provision. It ensures the team has the ability to meet an increase in demand for courses. It addresses the risks inherent in the previous arrangement in terms of single points of failure. And, as Jeff's STC review indicates, it builds in capacity for continued professional development and other crucial tasks, such as review of courses and documents.

Signing off British Skydiving's Strategic Plan for 2023-27 also sits high on that list of achievements for the year (see p. 12). Defining the vision for British Skydiving's future is a key part of the Board's remit. It is not a task to be taken lightly. Continuing to work on this during 2023 has resulted in a realistic and ambitious vision for the Association, and robust goals aligned with that vision. In conjunction with that, we have been clear that the capture of data and meaningful performance metrics needs more attention in order to monitor and support progress. So, when Rob joined in August the Board was able to share a plan setting out a clearly defined vision, five top-level goals and accompanying sub-goals, and broadly indicating the terms in which we see progress on this being measured across the next four years. Rob brings significant experience in this area so is in a good position to drive the plan forward operationally, which will include ensuring that delivery of the plan makes best use of the Association's resources.

There have been many other noteworthy achievements, initiatives and changes across the year. This includes moving to a new format for *Skydive the Mag*, Annette O'Neil joining the team as our new Editor and Dr Jake Hard taking up the volunteer role of Medical Advisor. It includes launching a line of British Skydiving merchandising, which looks promising in terms of building brand visibility and leveraging commercial opportunities. British Skydiving has also commissioned an external company, In Safer Hands, to manage safeguarding matters on the Association's behalf. This is an important part of making sure British Skydiving's members are listened to and supported. It is key to driving forward a shift in the culture of the sport, and it also meets the need for impartiality and additional expertise. As a Director who feels strongly about the Association's commitment to supporting members and opening up skydiving to under-represented groups, I'm particularly proud when I look back over the work done by the new Inclusivity, Diversity and Equality Subcommittee this year, which Eleanor Southworth shares in her review of the Member Development Committee's year.

Reviewing 2023, I feel immense gratitude to my fellow Board members who have worked incredibly hard across the year. This is particularly impressive given that two of those colleagues had to step down mid-term, meaning we've not been a consistent team of twelve across the whole year. I have also greatly appreciated the work done by the various committees, which makes such a significant impact on the experience of British Skydiving's members (as captured in the reviews from the committee chairs). And a huge "thank you" needs to be extended to all the members of the working groups and those who fulfil volunteer roles; the Association certainly couldn't have achieved all it has this year without their contributions (and if any members

2023 ANNUAL REVIEW STATEMENT

Robert Gibson, CEO British Skydiving

out there are interested, there's always room for more volunteers). My thanks also go to the operations team for their outstanding dedication to the Association; it's been a period of uncertainty and challenge for them all, and yet the team has kept everything going, made Rob very welcome at HQ and supported me in my new role.

So, while there have been some difficulties and delays, much has been accomplished this year. Excitingly, this has covered off the groundwork required before British Skydiving can begin to run with the Strategic Plan and start the process of repositioning itself as a learning, future-facing organisation that consistently works effectively for its members and with its stakeholders and partners. Of course, this won't be a quick process; but I am confident that British Skydiving is now able to start the journey. So, our members can expect to see more key pieces of work taking place over the coming year. This will include the Strategic Plan being rolled out across all committees, and a review of the Safety & Training Committee and Riggers Subcommittee, which has been pending for some time. A new working group will be set up to focus on the relationship between the Association and PTOs, which reflects British Skydiving's commitment to developing more effective ways of working with DZOs and PTOs. The Expo WG will undertake a review to ensure this showcase event keeps improving and stays aligned with that all-important Strategic Plan. There will also be some adjustments to the way the Board operates, which will respond to the recommendations of an independent board review that has taken place this year. I am looking forward to welcoming new Directors to the Board in January, including a new Independent Non-executive Director. I am also looking forward to working with this team, and Rob, over the coming year as we continue to shape the future of British Skydiving as a standout NGB.



THROUGHOUT MOST OF my career, I have worked in sport. And that's because sport occupies an incredibly special place in my heart. I have seen the wonderful things sport can do – from a community level, through to winning medals at the Olympic Games, sport can change people's lives for the better.

Sport plays a vital role in society, providing both physical and mental health benefits to individuals and communities alike. Skydiving is a unique and exhilarating sport that offers several advantages, both for the individual skydiver and for society.

During my visits to dropzones (DZs) across the country, I have seen that skydiving is a social sport that brings people together from all walks of life. Skydivers form close bonds with each other, DZs are welcoming and supportive, and skydiving can inspire and motivate others. Skydivers are adventurous and courageous individuals. Your achievements inspire others to challenge themselves and to pursue their dreams.

Listening and engaging with DZ owners, instructors and members, I am

gaining valuable insight and feedback on British Skydiving's performance as an NGB. Over the course of the coming year, we will be turning this insight into action. Action that will see meaningful change such as the member value proposition, instructor courses and the way members and DZOs interact with British Skydiving.

You may wonder why a non-skydiving person is at the helm of British Skydiving, and what it is I can offer to skydiving. What I offer is blood, sweat, tears and toil, and my determination to develop the Association into a sustainable governing body, resilient to changes the future may bring.

2024 will lay the foundations for this paradigm shift. We need to be agile to change. We need to listen and understand the needs of all our stakeholders. We must have transparency and be clear with our decision making. Our communication with our member and partners must be free-flowing and prompt.

British Skydiving is committed to you. Making this commitment is about having the courage to go through the unknowns, appreciating that success is not final and failure isn't ruinous. It is the courage to continue that counts. And it is this courage that I call upon from you all to stand as one, as we go through these unknowns together.

As we travel through these unknowns, we learn. When we learn, we develop capabilities that we would never be able to get through other means.

Sport can change people's lives for the better. Skydiving can change people's lives for the better. Ask yourself: how uncomfortable with change are you willing to become for skydiving in the UK to reach its fullest potential?

FINANCE

Natasha Higman, Treasurer



THE MAKE-UP of the 2023 Finance Committee was Natasha Higman (Treasurer and Committee Chair), Joanne Shaw (Committee Vice-Chair), Adrian Bond, Craig Poxon, Jack Davies (Chair of ITSG), Tony Crilly, John Jake and Gareth Thomas. We are ably supported by Lise Moore, Head of Finance and Operations, who is the committee's secretary. We wish Wendy Dewberry well, after she left us to travel in Australia during the year.

Reporting to the Finance Committee, the Information Technology Strategy Group ("ITSG") has focused its attention on the future of our membership system. The contract with the current provider, Eudonet, has a fixed term and options at the end of that term are being investigated. They include extending the term, but we are also taking the opportunity to investigate alternative systems and consider the implications of a move.

As trailed last year, the Merchandising Working Group has implemented our online store, from which anyone can buy a range of branded products. The low fixed costs hopefully mean that this will pay for itself and contribute to surpluses. We will evaluate the uptake and benefit of the store during 2024.

Travel medical insurance is a topic which is an increasingly difficult issue for some of our members. It's not only those wishing to attend SOS or JOS

events in the US who are struggling to find insurers who will provide medical expenses coverage. I have spent a significant amount of time talking to several insurance companies directly, as well as working with two different insurance brokers to investigate what options there may be. I was hoping that we may be able to find a group policy for our members with fewer restrictions. Unfortunately, all these discussions have proven unsuccessful. Group medical insurance tends to be geared towards employers rather than sports associations, is expensive and does not always include travel cover. Group travel medical insurance is rare and appears to require a larger total group across which to spread the risk. Although we have had quotes for personal accident and life insurance (both of which pay out a single lump sum in the event of an injury or death), that does not help with medical expenses coverage. I currently feel I have reached the end of the road with this endeavour; however, I remain open to being introduced to insurers or brokers who may be able to help find a policy.

From a financial standpoint, the Association continues to have significant accumulated reserves. In line with guidance from the Charity Commission, we set a reserves policy in 2022 and have implemented that in our investment strategy during 2023. This means that we continue to hold the bulk of our investment in low-risk, regular-return investments, making the most of interest rates on savings. We have also taken the step to invest a proportion in medium-risk funds and hope to ensure the value of our portfolio does not suffer from reductions in real terms because of the rate of inflation.

I am pleased to report that the increase in both membership numbers and the membership fee means that for the financial year to 30 June, our income is higher than the previous year. Unfortunately, our costs are also higher, so we are reporting a deficit for the financial year once again.



I HOPE YOU have all had a successful 2023, whether you have just started jumping; you are enjoying the sport or progressing with coaching and instructional ratings; or you are competing and taking part in various British Skydiving events and competitions.

This last year has brought considerable changes to the Association and in September 2023 I moved into a new role, which I am honoured and privileged to hold, continuing to represent the interests of British Skydiving as Head of Safety, Training & Competitions (HOST&C). As most of you may know, my previous role was as the Safety & Technical Officer (STO), working closely with Tony Butler, our former Chief Operating Officer (COO), who recently retired after more than 40 years of devoted service to British Skydiving. We wish him well in his retirement and congratulate him in his appointment as a new Vice President

SAFETY & TRAINING REVIEW OF THE YEAR 2023

Jeff Montgomery, Head of Safety, Training & Competitions

to British Skydiving. I have no doubt that Tony will be present at the Expo, so if you see him, feel free to have a chat and thank him; however, it is very unlikely you will get a drink out of him – if anything, it will be the other way around!

Taking the helm, and leading British Skydiving into the future, is our newly appointed Chief Executive Officer (CEO), Robert Gibson. Rob is a sport leader with an excellent record of accomplishment across multiple leading governing bodies in the high-performance sport industry. He brings a wealth of leadership experience and strategic expertise to British Skydiving, which I am sure will drive us to a continued success under his leadership, and I am delighted to be working with him.

Further introductions extend to Ryan Mancey and Kevin Dynan, who take on new roles as Safety & Training Officers (STOs). Both bring a diverse and experienced range of skills to help in the development and modernisation of our training courses. So, I hope you will join me in giving everyone a warm welcome to our family of British Skydiving.

Some other changes that took place in 2023 included the revision of our Camera Manual, which now includes a training record card detailing new requirements for anyone wanting to start wearing a camera in free fall or under canopy. Our Pilot's Manual also went through a review, and you can find both Manuals on the British Skydiving website. I want to thank all

those members involved in producing the relevant content – you know who you are.

Throughout all of 2023, British Skydiving delivered 12 one-week-long Instructor Courses, covering eight different instructor ratings at six separate Affiliated Parachute Training Organisations (PTOs). A total of 118 were assessed for their respective ratings, with a total of 109 being awarded British Skydiving Instructor ratings.

During the second quarter of 2023 we completed eight regional competitions, in Formation Skydiving (four-way FS), Accuracy and Canopy Formation (CF) disciplines, at five different PTOs and in the third quarter we completed six National Championships for Accuracy, CF, four-way FS, eight-way FS, Vertical Formation Skydiving (VFS) Wing Suiting (WS) Canopy Piloting (CP), and Artistics (Free flying) at five PTOs and one abroad. A big congratulations goes to those competitors and members who established new records in 2023 within their chosen disciplines. You can find a summary online at britishskydiving.org/members-skydiving-records.

I would like to thank the DZOs, our Instructor Examiners, Chief Instructors, Competitors, Judges, and volunteers who have given their time throughout the year in providing the facilities and resources to support our Association in delivering so many events throughout 2023. British Skydiving also held four Foundation Skills Coach Qualification

Courses at our Headquarters in Leicester, spread out through the year, for 18 of our Instructor Examiners. The qualification is slowly becoming more popular, with many members having started the training and currently four members who are now hold Foundation Skills Coach Qualifications. A huge thank you goes to Martin Soulsby and Stuart Albon for all their hard work in the development of the new qualification.

Our Safety & Training Committee (STC) and the Riggers' Subcommittee are now undertaking a review by our Safety Team, where we will consult with DZOs and Chief Instructors, where hopefully we will see changes implemented throughout 2024.

In January 2024, the day before the AGM and Skydive the Expo, we will be holding our Industry Day, which aims to deliver Continuing Professional Development (CPD) for all Instructors, Riggers, and Packers, with the continuous support of United Parachute Technologies, Romero Sport & Leisure and our insurers, AXA.

Finally, I would like to thank the members of our Safety & Training Committee, the Chair of the Riggers' Subcommittee, and all those members who have worked closely with Council and British Skydiving staff, for volunteering their expertise throughout 2023 and for their continuous support to British Skydiving. As considerable change takes place, we look forward to a positive future that can better ourselves as individuals and strengthen our values, on a personal level and as a Governing Body.

MEMBER DEVELOPMENT COMMITTEE

Eleanor Southworth, Chair of Member Development Committee



AS WITH ALL our committees, the role of the Member Development Committee (MDC) ladders up to British Skydiving's overall strategy. The MDC's purpose is to engage with our members, stakeholders and wider communities in order to grow the sport, driving inclusion and nurturing connections across all demographics of the British Skydiving community and partner base. This year, the MDC's voting core was made up of five directors (Adrian Bond, Eleanor Southworth, Karl Kojro, Mark Bayada and Wes Guest) and one independent non-executive director (Joanne Shaw). We were brilliantly supported by Lise Moore as our secretary and by a whole range of staff and member volunteers. Thank you to everyone for your help this year and for the changes you have driven to improve the experiences of our members.

This year saw MDC set out its short-, mid- and long-term goals. Having this clarity of purpose ensures that the working groups we set up are moving us in the right direction. The MDC is all

about you and ensuring that you are adequately supported, whether you are doing your first jump or your 10,000th. Over the next five to ten years, the MDC aims to have improved retention and grown membership focusing on membership demographics; we want to drive effective and active two-way communication with members and DZOs, and to lead the way in terms of knowledge sharing.

The MDC has had an incredibly busy 2023 through the Development Event scheme, the work done on the future of the *Mag*, the progress made by the Coaching Structure Working Group, the improvements being driven by the Expo Working Group, and – last but by no means least – the continued focus on Inclusion, Diversity and Equality through our IDE subcommittee.

Looking first to Development Events.

This year, the scheme transitioned from trial to full launch and is currently being managed by Wes Guest. The Development Event scheme offers members of British Skydiving up to £1,500 to support the running of UK-based events that respond to the needs of those at any stage of their skydiving journey (A licence and above). This might be in terms of developing skills, developing safety in the sport, or developing a sense of community. The new scheme is live and in 2023 British Skydiving invested in ten development events across a range of disciplines and experience levels, from wingsuiting in Ireland through to formation skydiving in Nottingham, and a whole host of things in between. Development Events are only possible due to organisers and volunteers, and this year alone over 30 people

volunteered their time, managing to engage over 150 participants. Due to the increasing popularity of the Development Event scheme, I would encourage you to apply early with your ideas for 2024 and look forward to seeing what interesting and quirky concepts you come up with to further enhance members experiences within the sport next year.

Looking next to the *Mag*.

The future of the *Mag* has been an area of focus for a number of years. This year we successfully transitioned to a new provider and a new editor, and moved to a multi-platform digital experience for our members. We have had some brilliant articles published, including Emily Aucutt's "KISS" (Keep it Simple and Specific) series in the new instructor's section. This includes "Same Planes, Different Brains", which focuses on training neurodivergent students. The Gear Room is also worth a look, with articles from Karen Saunders – "Dethroning Your Closet Queen" has proved popular with you so far in this space. Finally, I'd encourage everyone to read "Why Women-Only Events Matter" by Kat Busby Hicks, which was published in the October edition. So far, over 1,700 new users have accessed the app; we continue to see this increasing over time, and engagement and click-through rates are growing. We are committed to listening to your feedback and will be bringing back Club News for 2024 based on this. We are also looking to expand on what the app can offer, especially around video content, so watch this space for new and exciting enhancements next year.

“The MDC is all about you and ensuring that you are supported, whether you are doing your first jump or your 10,000th”

The Coaching Structure Working Group (CSWG) is led by Martin Soulsby and supported by a range of volunteers. This working group has continued to drive change and improvement in how we do what we do when it comes to coaching our coaches. By creating standout and transferable qualifications for our coaches, we are also able to enhance the experiences of newer members. This year the CSWG celebrates the Foundation Coach qualification going live with both Ofqual and 1st4sport. We have one Training Provider already available and three more developing their syllabus. The working group has also run four pilot courses for Instructor Examiners and three pilot courses for members, which has resulted in four qualified Foundation Coaches. Congratulations! The working group and investment around this will continue into next year.

The Expo Working Group led by Rob Hartley (INED) was set up this year and has been hard at work in the background running a successful tender for the venue. It has also set up a formal Programme Board, contracted with EMCC (a simple-

sounding task, but months in the making), and worked incredibly hard to ensure that we remain within our budget. Ensuring a successful AGM and Expo takes a huge amount of effort from staff, directors and volunteers, and wouldn't be possible without their hard work – thank you! As ever, the Orchard Hotel has sold out and the Expo looks like it will be busier than ever this year, with over 30 exhibitors expected. We are really looking forward to welcoming you to the Expo and seeing you at the AGM.

And finally, to our Inclusion, Diversity and Equality (IDE) Subcommittee led by Mary Barratt. When I first stood for Council, one of the areas I was especially interested in was IDE. This year saw IDE moved from being a WG to a subcommittee and, speaking personally, I am incredibly proud of this, as it acknowledges the Association's ongoing commitment to IDE work. Our newly formed IDE Subcommittee has welcomed two volunteers as new voting members (joining the two volunteers who have continued from last year). This means the voices around the table

are becoming more reflective of the diversity the Association would like to support across its membership. It has aligned British Skydiving with Sporting Equals (a national partner of Sport England) by signing up to an Entry Level Charter Membership. This shows commitment to improving IDE and gives the Association access to consultancy, advice and resources that will enable us to better meet our goal of more ethnically diverse representation at a leadership level. Through both funding and participation from the board, IDE supported Skydive Tilstock's Rainbow Boogie and it has started the journey of supporting learning and IDE-focused problem solving, which has included AFF training for deaf students, providing BSL interpretation for deaf members attending canopy courses, and building knowledge of the Rainbow Suits Tandem Handicap System – which is potentially a game-changer for wheelchair users and those with mobility limitations wishing to make a tandem skydive. As if that wasn't enough, the subcommittee has also initiated IDE training for the operations team and directors, which will be implemented next year, and supported two of our members in publishing and distributing a ground-breaking BSL for Skydiving booklet, which will be shared with DZs.

Looking forward to 2024, I am excited to see who takes on the role of MDC chair and to see the committee continue to deliver against the Association's strategy and goals. If you are interested in being part of the MDC or any of the working groups, then please get in touch with the new chair once they are appointed at the inaugural council meeting in January.

ELITE PERFORMANCE COMMITTEE

Wes Guest, Chair of Elite Performance Committee



2023 HAS BEEN another great year for British Skydiving competitors. The world is returning to normal after a difficult few years, and all competitions went ahead as planned. There have been some exciting changes in teams at a national level and numerous medals were picked up on the world stage.

COMMITTEE MEMBERS

A lot of new faces joined EPC in 2023. Buzz took the helm as chair for the majority of the year, supported by Mark Bayada, Rob Hartley and myself as vice chair, before formally becoming chair in September. As always, we have also had a dedicated team of TEAs assisting us; this year, we welcomed Sam Haste as CF TEA and Dave Crowhurst as Accuracy TEA. There have also been changes in staff, with Rob Gibson taking over as CEO. Rob brings with him a wealth of experience from other competitive sports, so we are excited to work with him going forward.

WORLD AND EUROPEAN CUPS

The year saw our British Skydiving Team showcase exceptional talent

and passion at the 2023 World Cups and European Championships. Athletes were spread all over the world, with events taking place in the US, Norway, Czech Republic and Italy, and large British Skydiving delegations at all events. Despite picking up no medals in the World Cups this year, we had many successes in the European Championships, with four bronze medals being won in VFS, FF Freestyle, CP Team and CP Freestyle, and a silver in the CP Freestyle team event. Congratulations to all our athletes!

UK NATIONALS

Despite the weather, the UK Nationals were a great success, with events taking place across the country. There was a good turnout in all UKSLs, Grand Prix and National Championships. This year saw many changes in line-ups across the top teams, providing many new faces on the podium. Many British Records were also set this year (see page 37) – a promising sign for our future performance at the next World Championships.

ACHIEVEMENTS

Outside the competition world, this year we made an update to the British Skydiving Records Policy to bring it in line with the latest FAI policy. We saw multiple formation records being set. An immense amount of planning and dedication is put into organising these events, so my thanks go out to all organisers, along with my congratulations to all athletes involved in the records.

LOOKING AHEAD

For the upcoming year, we are in the process of finalising the 2024 competition calendar for UKSLs, Grand Prix and National Championships. The focus for the coming year includes developing grassroots participation by supporting a number of entry level events and supporting our athletes in their preparation for the 2024 World Championships. The Investment in Performance Working Group is also striving for more advancements in competition standards, aiming to bring in innovative changes and improvements to the way we support our teams and grow our competitions.

“Despite the weather, the UK Nationals were a great success, with events taking place across the country.”

RESOLUTION 3 – *AGENDA ITEM 6*

ANNUAL REPORT AND ACCOUNTS

To receive and adopt, if approved, the Annual Report and Accounts for the year ended 30 June 2023.

BRITISH **SKYDIVING**



BUSINESS OVERVIEW

The skydiving year has seen our membership numbers improve to near pre-COVID levels, with Student number exceeding 60,000 and full members above 5,000. Like in all areas of life, the cost-of-living increases have been felt just as acutely for the association as with everyone. Following the return to skydiving after the pandemic, British Skydiving kept their element of the subscription at no increased cost, but with a loss budgeted for the year, and having to rely on our reserves, the association had to increase the membership subs to meet the overall increase in running costs.

January 2023 saw the AGM and Expo at the popular East Midlands Conference Centre, which was once again attended by over 400 skydivers, and a variety of seminars and lectures were held on Saturday. The Orchard Hotel sold out very quickly, and we were able to utilise the sister Jubilee Hotel for additional attendees. The Gala Dinner also sold out quickly and everyone was having a wonderful time rocking out to Winging IT, a popular Skydiving band.

The Jim Crocker Sword award was presented to Pete Allum for outstanding services to Skydiving and he was invited to the Royal Aero Club awards ceremony in May to be presented with it. The Royal Aero Club award lunch also honoured Liz Ashley, who stood down as Editor after publishing 75 mags over the years and who was presented with a Royal Aero Club Certificate of Merit, and Dr John Carter, who received a Royal Aero Club diploma after stepping down as the volunteer British Skydiving Medical Advisor after 33 years.

STAFF

2023 saw a momentous change in staffing at the Association. Not only did we say goodbye to Tony Butler, who had been part of the team at headquarters for 40 years, we welcomed Robert Gibson as the CEO (Chief Executive Officer) and Kevin Dynan and Ryan Mancey as our two new Safety and Training officers. We have also said goodbye to Wendy in the Finance Department and are in the process of finding a permanent replacement.

Rob, or "Bobby G" as he was affectionally known as in the world of boxing, has hit the floor running, and many of you may have already met him or will do so in the coming months as he makes his way around visiting the Dropzones.

Although not members of staff, we welcome Dr Jake Hard as our new medical Advisor, taking over from Dr Carter, and Annette O'Neill, Editor of the *Skydive the Mag* digital magazine, into the British Skydiving team.

GOVERNANCE

British Skydiving is governed by an elected Council. Elected Council Members are drawn from, nominated, and elected by the voting (full) Members. Council now includes two Independent Non-Executive Directors from outside our sport in line with the principles of good governance. The Directors of British Skydiving are now working to improve their governance within the sport and that is reflected in the skills and experience requested when the nomination for new Directors is announced. Council or the Board of Directors has also undergone a full review during the year and the recommendations from that review will shape the future of our governance procedures.

At the Council meeting following the January AGM, British Skydiving welcomed Mary Barratt as the new Chair, and

she was ably assisted during the year by the other Directors. The Chairs of the Committees of Council have added their reviews of their work and the Working Groups to the annual review of the year, which will be posted out to the members along with the annual calendar.

REGULATORY COMPLIANCE

Nicola Hobday, our Compliance Officer, has been remarkably busy during the year reviewing policies and procedures and bringing them up to date. This is an ongoing process and will continue throughout the forthcoming year. She has also been working with our staff, volunteers, and the PTOs to make the sport a safer and more inclusive place to enjoy our leisure time.

RISK

Work has continued in developing our business and finance risk register. We thank Director and Treasurer Natasha Higman for her expertise in this area. British Skydiving has also made use of two experts in this field: James Round, a Director, and Tony Crilly, a volunteer, who have been providing advice and training to improve our Risk Register and to help us identify and mitigate future risks for the Association.

SAFETY AND TRAINING

Safety within the sport continues to be a primary function of British Skydiving. British Skydiving has also recruited two new Safety Officers, increasing the Safety team to a total of three, where Jeff Montgomery is now the Head of Safety, Training & Competitions (HOST&C).

The Safety Team continue to work closely with members of the Safety & Training Committee (STC), with Jeff Montgomery as Chair and the Riggers' Subcommittee, under of Pete Sizer as Chair.

Tony Knight continues as our Aviation Adviser, working behind the scenes with our stakeholders at the CAA (Civil Aviation Authority) to provide advice on aviation and airspace issues to our Council, Committees, staff and Affiliated Parachute Training Organisations, and we are extremely grateful to him for his continued support and expertise. This also extends to Dr Jake Hard, who replaced Dr John Carter at the start of 2023 as our new Medical Adviser.

SAFEGUARDING

Safeguarding our members is something the Association is passionate about and, to that end, British Skydiving has contracted out the safeguarding requirements to In Safer Hands, a company with very experienced personnel who work in this area full time. Over the coming months, their aim is to review all the safeguarding policies we have in place and to provide some training to the designated safeguarding leads at the Dropzones. Although not mandatory, DBS checks for anyone who has close contact with under 18s and vulnerable adults at risk should be considered best practice.

/ ANNUAL REPORT

INFORMATION TECHNOLOGY

We will soon be approaching the end of our contract with Eudonet for the supply of PIMS, our Personal Information Management System, and work has commenced on whether this is the right application to meet the needs of the association, members, and Dropzone operators for the future. There are several other platforms available that the association is considering, but much more work will need to be done. This work is being led principally by staff and a team of volunteers who give their time and expertise to the association in their own time and at their own expense. We are, as always, eternally grateful for their contributions.

COMMUNICATIONS

During the year and after a difficult 12 months, our publishing partners Warners were unable to continue with the contract that was in place, and so British Skydiving moved the mag into the digital age. We now have a new publishing partner in Dialogue, who have produced a fantastic digital mag for us which hopefully you have all downloaded to your smartphones and devices. The digital mag provides us with the opportunity for more interactive and engaging content.

COMMERCIAL PARTNERS

Our insurance partners are Romero Sports and Leisure (brokers) and AXA XL (underwriters). Eudonet (UK) Ltd developed and support our Personal Information Management System (PIMS) based on their proprietary OM.Net software for membership associations and Dialogue is our publishing partner for *Skydive the Mag* and associated publications.

MEMBERSHIP

Membership Type	2022	2021	% Change
Full Members	3,932	3,782	4%
New Members	1,242	1,095	13%
Temps	1,600	2,990	-46%
Students	59,478	51,753	15%
	66,252	59,620	11%

November 2023

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR BRITISH PARACHUTE ASSOCIATION LIMITED

Company Information	Page 5
Report of the Directors	5
Report of the Independent Auditors	6
Income Statement	8
Balance Sheet	8
Statement of Changes in Equity	8
Notes to the Financial Statements	8
Detailed Income and Expenditure Account	11

DIRECTORS:

M Barratt
J M Bayada
A F G Busby Hicks
R B Hartley
N J Higman
C N Poxon
J M Shaw
E Southworth
A J Bond
W Guest
J S Round
K Kojro

SECRETARY:

L M Moore

REGISTERED OFFICES

Wharf Way
Glen Parva
Leicester
LE2 9TF

REGISTERED NUMBER:

00875429 (England and Wales)

AUDITORS:

The Rowleys Partnership Ltd
Statutory Auditors
Chartered Accountants
Charnwood House
Harcourt Way, Meridian Business Park
Leicester
Leicestershire
LE19 1WP

The directors present their report with the financial statements of the company for the year ended 30 June 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2022 to the date of this report.

M Barratt
J M Bayada
A F G Busby Hicks
R B Hartley
N J Higman
C N Poxon
J M Shaw
E Southworth
A J Bond

Other changes in directors holding office are as follows:
K Lindsley – resigned 31 May 2023
W Guest – appointed 28 January 2023
J S Round – appointed 28 January 2023
K Kojro – appointed 13 June 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, The Rowleys Partnership Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Barratt – Director

04/10/2023

/ REPORT OF THE INDEPENDENT AUDITORS

OPINION

We have audited the financial statements of British Parachute Association Limited (the 'company') for the year ended 30 June 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent

material misstatements, we are required to determine whether this gives rise to 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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements. Matters on which we are required to report by exception in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
 - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of directors' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit; or
 - the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 a Report of the Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates. We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity.
- We reviewed the financial statements and tested the disclosures against supporting documentation;
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion or misrepresentation. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mrs L G Parkes FCA FCCA (Senior Statutory Auditor)
for and on behalf of The Rowleys Partnership Ltd
Statutory Auditors
Chartered Accountants
Charnwood House
Harcourt Way, Meridian Business Park
Leicester
Leicestershire
LE19 1WP

04/10/2023

FINANCIAL STATEMENTS

INCOME STATEMENT

for the Year Ended 30 June 2023

	Notes	2023 £	2022 £
TURNOVER		861,617	759,189
Cost of sales		2,984	576
GROSS SURPLUS		858,633	758,613
Administrative expenses		1,001,550	782,075
		(142,917)	(23,462)
Other operating income		2	70
OPERATING DEFICIT	5	(142,915)	(23,392)
Income from fixed asset investments		18,452	15,250
Interest receivable and similar income		3,614	-
		22,066	15,250
		(120,849)	(8,142)
Gain/loss on revaluation of investments		(77,355)	(79,118)
DEFICIT BEFORE TAXATION		(198,204)	(87,260)
Tax on deficit		(10,685)	(13,523)
DEFICIT FOR THE FINANCIAL YEAR		(187,519)	(73,737)

BALANCE SHEET

30 June 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	335,619	369,907
Investments	7	2,062,547	2,150,052
		2,398,166	2,519,959
CURRENT ASSETS			
Stocks		2,984	5,413
Debtors	8	131,311	146,918
Cash at bank		1,047,460	957,977
		1,181,755	1,110,308
CREDITORS			
Amounts falling due within one year	9	1,094,114	956,941
NET CURRENT ASSETS		87,641	153,367
TOTAL ASSETS LESS CURRENT LIABILITIES		2,485,807	2,673,326
RESERVES			
Income and expenditure account		2,485,807	2,673,326
		2,485,807	2,673,326

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

The financial statements were approved by the Board of Directors and authorised for issue on 04/10/2023 and were signed on its behalf by:
M Barratt – Director

STATEMENT OF CHANGES IN EQUITY

for the Year Ended 30 June 2023

	Retained earnings £	Total equity £
Balance at 1 July 2021	2,747,063	2,747,063
Changes in equity		
Total comprehensive income	(73,737)	(73,737)
Balance at 30 June 2022	2,673,326	2,673,326
Changes in equity		
Total comprehensive income	(187,519)	(187,519)
Balance at 30 June 2023	2,485,807	2,485,807

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

British Parachute Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets. The financial statements have been prepared on a going concern basis which assumes that the company will continue to operate for the foreseeable future. The directors have reasonable expectation that the company has adequate resource, plans and contingencies in place to continue operations for the foreseeable future. For this reason, they are continuing to adopt the going concern basis.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgement, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revisions affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Turnover

Annual membership subscriptions are brought into account on an accruals basis, whilst temporary memberships are brought into account only when received. The accruals concept is also applied to the insurance premium which is incorporated into each membership regardless of type.

The notes form part of these financial statements

3. ACCOUNTING POLICIES – continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- at varying rates on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are recognised initially at cost. Subsequently they are measured at fair value through the income statement if the shares are publicly traded or can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 10).

5. OPERATING DEFICIT

	2023 £	2022 £
Depreciation - owned assets	47,058	47,483

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2022	400,681	351,130	751,811
Additions	-	12,770	12,770
At 30 June 2023	400,681	363,900	764,581
DEPRECIATION			
At 1 July 2022	74,393	307,511	381,904
Charge for year	8,014	39,044	47,058
At 30 June 2023	82,407	346,555	428,962
NET BOOK VALUE			
At 30 June 2023	318,274	17,345	335,619
At 30 June 2022	326,288	43,619	369,907

7. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 July 2022	2,150,052
Additions	192,259
Disposals	(202,409)
Revaluations	(77,355)
At 30 June 2023	2,062,547
NET BOOK VALUE	
At 30 June 2023	2,062,547
At 30 June 2022	2,150,052

Cost or valuation at 30 June 2023 is represented by:

	Other investments £
Valuation in 2020	(26,744)
Valuation in 2021	(216,631)
Valuation in 2022	(79,573)
Valuation in 2023	(87,505)
Cost	2,473,000
	2,062,547

8. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	44,421	17,896
Other debtors	86,890	118,957
	131,311	136,853
Amounts falling due after more than one year:		
Other debtors	-	10,065
Aggregate amounts	131,311	146,918

/ NOTES TO THE FINANCIAL STATEMENTS

8. DEBTORS – continued

During 2021, as a direct measure to ease the unprecedented impact to the sport that COVID-19 brought with it, the company agreed to make available from reserves an amount of up to £216,662 by way of interest free loans to drop zone centres. At the year end, a total of £214,703 (2022: £214,703) had been advanced. At the year end, the remaining outstanding debtor relating to these loans was £23,332 (2022: £79,876). The loans are repayable by instalments at agreed contract terms over periods not exceeding 56 months with repayment commencing on the first full month of skydiving operations during which tandem descents are permitted by UK government COVID-19 regulations. The loans are secured by a charge over the assets of the individual drop zones concerned.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	35,785	12,605
Taxation and social security	10,161	6,177
Other creditors	1,048,168	938,159
	<u>1,094,114</u>	<u>956,941</u>

10. LEASING COMMITMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows.

	2023 £	2022 £
Within one year	779	1,559
Between one and five years	-	779
	<u>779</u>	<u>2,338</u>

11. LIMITED BY GUARANTEE

The Association is limited by guarantee. Each member has guaranteed a maximum of £1.

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the Year Ended 30 June 2023

	2023	£	2022	£	
Within one year	779	1,559	1,559	1,559	
Turnover					
Full member subscriptions	777,605		697,481		
Temporary member subscriptions	29,619		14,286		
Sales of manuals etc.	2,515		1,951		
Club affiliation	4,320		4,640		
Instructor training courses	23,000		22,000		
Instructor training admin	1,808		1,754		
Other income	21,790		16,057		
Display team administration	960		1,020		
		861,617		759,189	
Cost of sales					
Purchases	5,968		5,989		
Closing stock	(2,984)		(5,413)		
		2,984		576	
GROSS SURPLUS		858,633		758,613	
Other income					
Insurance received	1,005,613		861,094		
Insurance paid	(1,005,611)		(861,024)		
Dividends received	18,452		15,250		
Deposit account interest	3,614		-		
		22,068		15,320	
		880,701		773,933	
Expenditure					
Wages	297,840		277,758		
Social security	22,622		11,155		
Pensions	28,833		20,225		
Insurance	12,881		12,197		
Light and heat	13,760		11,083		
Hire of office equipment	1,575		1,560		
Telephone	4,717		3,820		
Post and stationery	13,626		13,183		
Staff and council expenses	8,584		7,489		
Repairs and renewals	7,841		5,796		
General expenses	37,202		30,665		
Safety	22,483		3,920		
General meetings	15,670		16,075		
Election of council	3,538		6,337		
CAA approval charge	33,049		30,681		
Magazine costs	23,734		19,536		
Website costs	40,552		27,305		
Carried forward	588,507	880,701	498,785	773,933	
Brought forward	588,507	880,701	498,785	773,933	
Sundry expenses	2,110		3,055		
Instructor training	23,250		20,095		
Competition	99,595		92,351		
Irrecoverable VAT	55,605		34,324		
Investment manager fees	8,183		8,608		
Legal fees	131,930		20,524		
Audit and accountancy	9,237		15,376		
Depreciation of tangible fixed assets					
Freehold property	8,014		8,014		
Fixtures and fittings	39,044		39,469		
Entertainment	1,939		3,905		
Bad debts	5,868		1		
		973,282		744,507	
		(92,581)		29,426	

This page does not form part of the statutory financial statements

RESOLUTION 4 – AGENDA ITEM 7

AUDITORS

To reappoint Rowleys as the Auditor for British Skydiving. Background Information

Rowleys were appointed as Auditors to British Skydiving in 2022 following a tender process. After two years in office, the directors recommend their reappointment for the year ending June 2024.

Their website is www.rowleys.biz

RESOLUTION 5 – AGENDA ITEM 8

MEMBERSHIP SUBSCRIPTIONS

To increase the British Skydiving element of membership subscriptions by 12.5% Summary for advanced publication

The total membership subscription is made up of an insurance element and a British Skydiving element. The insurance premium is provided by our insurers, after going to the market to find the best value quote. Apart from always seeking the best value insurance provider, British Skydiving has no influence over this amount.

The British Skydiving element needs to increase for the membership year 2024/25. As indicated last year, we need to increase the membership subscriptions by more than inflation to compensate for the years in which we did not raise subscriptions at all. Cost mitigation actions are being taken; however, these cannot compensate for the general increases in prices. Furthermore, the growing complexity of certain tasks means that they now need to be paid for rather than relying on volunteer skills and time.

Our members who have had Joint Memberships know that its administrative processes have been far from smooth. Despite investing money and effort after each cycle, the renewal process has remained clunky. The reduced membership fee has also not had a corresponding cost reduction for British Skydiving for many years, as only the postage was being paid by the Association. With the move to an electronic format for the Mag, there remains no true rationale for people living at the same address to pay a reduced membership fee. For these reasons the joint membership option will no longer be offered from the 1st of April 2024.

The proposed membership fees for 2024/25 are

	Insurance	British Skydiving	Total
	£	£	£
Student Provisional	13.85	10.38	24.23
Temporary (1 month)	13.85	11.98	25.83
Full membership (full year)		89.88	145.57

AGENDA ITEM 9

RESULT OF THE NOMINATIONS OF ELECTED MEMBERS OF BRITISH SKYDIVING COUNCIL - UNCONTESTED

Karl Kojro

Karl is an experienced Director, Chairperson, and senior leader in the retail industry. Areas of expertise include complex organisational change, business development, income generation and strategic vision. He is focused on supporting British Skydiving's growth, development, and financial sustainability.

With a background in mountaineering, rock climbing and a qualified Skydiver since 2011, he is passionate about the positive impact that participation in inclusive outdoor activities and sport enables for both health and well-being.

Dr Theodoros Koutroukides

Theo is a biotech scientist turned entrepreneur. He holds a doctorate in neuropsychiatric disorders from Cambridge University where he was part of the team that developed the world's first diagnostic blood test for Schizophrenia. In his medical career, he diversified from Cancer R&D in the US to working with Great White Sharks in South Africa. Over two decades, he sat on boards of health and academic startups while founding tech and wellbeing ventures. His first leadership role dates back to 1998 in Cyprus military trained under special forces. Since 1994, Theo raced in international competitive rowing and UCI professional cycling in the US under Olympic coaching. He later established luxury health clubs in Cambridge and London. Personally, caring for his 8-year old daughter and 14-year old yellow lab Obree offer him the greatest drive towards a purposeful life. Other passions are music composition, filmmaking and open-source software development for non-profit DAO's.

RESOLUTION 6 - AGENDA ITEM 10

INDEPENDENT NON-EXECUTIVE DIRECTOR

To receive and adopt, if approved, the recommendations of the Nominations Committee to appoint Richard Lockwood as an Independent Non-Executive Director for a period of 3 years, under Article 12.

Background Information



I'm delighted to have been selected to join your Board and hope to make a positive contribution over the next three years. My interest stems from my son who got hooked at the age of 16 and has continued in the sport having now completed over three hundred jumps and recently qualified as a FS coach. Most weekends involve watching recordings of his

jumps from that day. And yes, I have also jumped out of a plane – once. This was a charity jump along with my daughter.

I have over 30 years' experience in finance, most recently with Nest Pensions as CFO, but have worked in many other sectors. My role at Nest is highly regulated and requires attention to detail, two attributes of skydiving. I have a clear sense of purpose to add value to society beyond my professional career and that is what attracts me to working with your sport.

I am executive champion for diversity and inclusion leading a programme of work that is helping to increase staff awareness of, and openly discuss and tackle, biases and barriers. I am a member of the Advisory Board of the Diversity Project, a cross-company initiative working to create a more inclusive culture in the financial sector.

Finally, what is important to me is to understand the true sense of community that defines Skydivers. It is clear to see what a tremendous benefit and enjoyment people get from Skydiving, whether that be like me as a one-off charity experience or as a full participative sport as it is for you and my son.