TAMESIDE SPORTS TRUST

England & Wales · Charity number 1074808

Details

Other names	ACTIVE TAMESIDE
Status	Registered
Legal form	Charitable company
Company number	03531443
Registered	1999-03-24
Register	View on the Charity Commission register

Contact

Address	The Ken Ward Sports Centre Hattersley Road East Hyde SK14 3NL
Phone	01613664809
Email	hello@activetameside.com
Website	www.activetameside.com

Activities

Objects: The Charity’s objects are:(a) To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in or in connection with the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time) in the interests of social welfare, such facilities being provided in accordance with the following sub¬paragraphs of this Article, namely:(i) the facilities to be provided shall be facilities available to the public at large save that special facilities may be provided for persons who by reason of their youth, age infirmity or disability, poverty, or social or economic circumstances may have need of special facilities; and(ii) while the persons for whom the facilities are primarily intended are the community of the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time) the use of such facilities may be extended to other members of the public who desire to and can conveniently make use of them.

Activities: To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public or in conjunction with Tameside Metropolitan Borough Council and its neighbourhood in the interests of social welfare,health and wellbeing.

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** TAMESIDE METROPOLITAN BOROUGH AND ITS NEIGHBOURHOOD.
- Tameside

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£16,295,813	£15,325,264	£-3,994,815	492
2024-03-31	£15,880,375	£15,927,253	£4,577,636	518
2023-03-31	£14,892,643	£18,671,636	£3,680,514	511
2022-03-31	£11,356,345	£14,752,660	£-3,765,493	429
2021-03-31	£9,762,973	£10,824,196	£-4,474,178	427

Trustees

Name	Role	Appointed
Aron Shaw		2023-09-06
Chris Easton		2019-05-22
Daniel Clark		2019-05-22
David Wadsworth		2019-05-22
Gareth John Hurfurt		2024-06-12
Jacqueline Victoria Moores		2019-05-22
Julian Dominic Sexton		2019-05-22
Louise Nolan		2024-07-17
Martin Nield		2018-01-02
Phillip Geoffrey Brown		2023-06-21

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TAMESIDE SPORTS TRUST

England & Wales - Charity number 1074808

Accounts

Full

Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Nield	
	Chris Easton	
	Daniel Clark	
	Jacqueline Moores	
	Julian Sexton	
	David Wadsworth	
	Phillip Brown (Chair- TMBC nominated)	
	Aron Shaw (TMBC nominated)	
	Louise Nolan	(Appointed 31 July 2024)
	Gareth Hurfurt	(Appointed 31 July 2024)
Charity number	1074808	
Company number	03531443	
Registered office	Ken Ward Sports Centre Hattersley Road East Hattersley Hyde Cheshire SK14 3NL	
Auditor	Chadwick & Company (Manchester) Limited Chartered Accountants Statutory Auditors Capital House 272 Manchester Road Droylsden Manchester M43 6PW	
Bankers	The Co-operative Bank Plc 1 Market Place Ashton-under-Lyne Lancashire OL6 6DL	
Solicitors	Pannone & Partners 23 Deansgate Manchester M3 2BU	

TAMESIDE SPORTS TRUST

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and accounts for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Reg Patel (appointed 22 May 2023).

The directors who are also the trustees for the purpose of company law and who served during the year were:

Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Michaela Bowker	(Resigned 17 July 2024)
Phillip Brown (Chair- TMBC nominated)	
Aron Shaw (TMBC nominated)	
Louise Nolan	(Appointed 31 July 2024)
Gareth Hurfurt	(Appointed 31 July 2024)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of trustees

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board Meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations. The following sub groups meet on an ad-hoc basis:

- Finance and risk
- Safeguarding

Relationship with related parties
The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Hyde, Active iTrain, Tameside Wellness Centre - Denton, Active Ken Ward, Active Oxford Park and Tameside Cycle Circuit.

The facilities consist of four swimming pools, one of which, Active Hyde also operates a bespoke freeform leisure pool, and five state of the art gyms and dance studios.

In addition, Active Ken Ward Sports Centre and Active Oxford Park provide a further two gyms both with dance studios, with Ken Ward also offering a main gymnastics hall with two supporting studios along with two 11 grass pitches and 2 synthetic 5 a side cages. We also have 4 - 6 a side synthetic caged pitches available at Copley and at Medlock, and in addition we have a 1km outdoor cycle track with classroom and on-site facilities at Tameside Cycle circuit. With an array of supporting services and facilities scattered throughout the estate.

There are currently two council nominated directors who are the Chair of the Board and as shown above. In addition, the Chief Executive and the Chair of the Sports Trust have regular meetings with senior Council officers.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley Academy for the provision of sports facilities at Active Copley. The Academy is part of Great Academies Education Trust (GAET). And also, an agreement with TMBC to operate the catering services at Loxley House and through Jigsaw Homes we additionally operate the catering service at Beatrix House and Beaumont Place.

Objectives, activities, achievements and performance
The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in connection with the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time) in the interests of social welfare."

As an organisation we have become so much more than this to our community, morphing into a deliverer of Health, Wellbeing, and social care services, working with TMBC and key stakeholders focusing attention on the most affected in our society. This approach has received local and national accolade, and we are seen in our industry as a force for community good and change.

In the light of improving financial performance the planned in-year pay award that aimed to separate out the lower pay grades and give all staff a more than inflationary pay award, was implemented in April 2024. In addition, a further pay award for April 2025 has been agreed and budgeted for, and from April 2025 all employees (aged 21+) will be on at least the Real Living Wage, to ensure compliance with TMBC's agency management plan.

In conclusion, the Trust ended 2024/25 in a stronger than budgeted financial position, and a balanced budget for 2025/26 has been achieved.

Risk management
The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

Strategic report
The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Directors consider how planned activities will contribute to the aims and objectives they have set.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Charitable activities
To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Financial review
The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution was settled at £777,000 for 2024/25. This figure, plus inflationary increase, has been agreed for 2025/26 as the amount available to assist with the concessionary rates required and maintenance costs of operating the estate.

The Charity's main income comes from health & fitness memberships, plus the commissioned services delivered on behalf of Tameside local authority. The Trust also delivered various programmes on behalf of local schools, which include Bikeability, swimming and football. The total income for the year ended 31 March 2025 was £14,782,813 (2024: £14,490,375) from Charitable Activities, which is an increase of 2% from the previous year as operations continue to grow.

Total expenditure for the year ended 31 March 2025 was £15,325,264 (2024: £15,927,253), a decrease of 3.8% as the Trust continued to demonstrate sound financial management, control and value for money.

The overall funds of the Trust have been restated in line with actuarial recommendations. The Trust has not recognised the pension asset position, restricting the surplus to £nil and reducing actuarial gains by the same amount.

Reserves policy
It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. It is a priority of the Directors to develop a reserves policy that supports the medium-term financial strategy and ensures financial stability and resilience of the Trust.

The Restricted Reserve of £188,032 represents the balance of the development funding for the Ashton, Copley & Hyde Facility refurbishment plus funding was also received for major refurbishments as Denton Wellness Centre and iTrain (Dukinfield).

Investment policy
The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

Employee involvement
Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees.

The Trust plans to reintroduce a bimonthly newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also hold regular meetings with site and service staff to ensure they are updated on all key activity.

Future Developments
The application to Sport England for capital investment funding (via the council) that was successful in 2024 has resulted in the planned installation (April 2025) of a solar panel scheme at Tameside Wellness Centre – Denton, which will reduce the site's electricity consumption in the forthcoming years.

The company will manage the facilities reduction plan as a priority for the forthcoming year of 2025/26 and will consider options for growth where a strong, robust business model can offer assurances that profit will be created in the appropriate timeframe.

A consultation programme, commissioned by the Council, is underway during 2025/26. The purpose of the programme is to secure an extension of the current contract for a further 15 years (from April 2028). It is anticipated that the priorities for the Council will be to ensure that the services and leisure provision offered by the Trust are fully aligned to the strategic objectives of the local authority.

Principal risks and uncertainties
The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme.

Going Concern
The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2026. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor
A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

Phillip Brown (Chair- TMBC nominated)
Director

19 November 2025

TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Tameside Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the the trust 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 the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 *Auditor's responsibilities for the audit of the accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006 but also includes the Charities Act, Health & Safety Act, Food Hygiene Act and regulations on Chemical and Substances Harmful to Health (COSHH) . We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Connor

Tracey Connor (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

19 November 2025

TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 as restated £
Income from:					
Charitable activities	4	14,782,813	-	14,782,813	14,490,375
Investments	5	1,513,000	-	1,513,000	1,390,000
Total income		16,295,813	-	16,295,813	15,880,375
Expenditure on:					
Charitable activities	6	15,137,231	188,033	15,325,264	15,927,253
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		1,158,582	(188,033)	970,549	(46,878)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		4,131,000	-	4,131,000	944,000
Defined benefit pension scheme asset gain not recognised	12	(4,771,000)	-	(4,771,000)	(1,467,000)
Net movement in funds		518,582	(188,033)	330,549	(569,878)
Fund balances at 1 April 2024		(4,701,429)	376,065	(4,325,364)	(3,755,486)
Fund balances at 31 March 2025		(4,182,847)	188,032	(3,994,815)	(4,325,364)

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 as restated £	2024 as restated £
Fixed assets					
Tangible assets	13		376,968		684,257
Current assets					
Stocks	14	64,013		34,451	
Debtors	15	597,027		418,143	
Cash at bank and in hand		481,122		314,198	
		1,142,162		766,792	
Creditors: amounts falling due within one year	16	1,753,582		2,803,746	
Net current liabilities			(611,420)		(2,036,954)
Total assets less current liabilities			(234,452)		(1,352,697)
Creditors: amounts falling due after more than one year	17		(3,760,363)		(2,972,667)
Net liabilities excluding pension surplus			(3,994,815)		(4,325,364)
Defined benefit pension surplus	19		-		-
Net liabilities			(3,994,815)		(4,325,364)
The funds of the the trust					
Restricted income funds	20		188,032		376,065
Unrestricted funds			(4,182,847)		(4,701,429)
Pension reserve			-		-
			(3,994,815)		(4,325,364)

The financial statements were approved by the trustees on 19 November 2025

Phillip Brown (Chair- TMBC nominated)
Trustee

Company registration number 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	25		240,639		129,506
Investing activities					
Purchase of tangible fixed assets		(86,218)		-	
Proceeds on disposal of tangible fixed assets		-		3,450	
Net cash (used in)/generated from investing activities			(86,218)		3,450
Financing activities					
Repayment of borrowings		12,503		57,801	
Net cash generated from financing activities			12,503		57,801
Net increase in cash and cash equivalents			166,924		190,757
Cash and cash equivalents at beginning of year			314,198		123,441
Cash and cash equivalents at end of year			481,122		314,198

1 Accounting policies

Company information

Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current liabilities of £611,420 (2024 - £2,036,954) at 31 March 2025 but a defined benefit pension surplus of £13,674,000 (2024 - £8,903,000) which would leave an overall net assets of the trust at £9,679,185 (2024 - £4,577,636). However as the Trust is not recognising the pension surplus the balance sheet shows net liabilities of £3,994,815 (2024 - £4,325,364).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2026. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Charitable activities
The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants
Grants are accounted for on a receivable basis.

Intangible income
Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable
Interest is included when received by the charity.

1.5 Resources expended
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets
The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5 - 10% straight line
IT and general equipment	10 - 33% straight line

1.7 Stocks
Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1 **Accounting policies** **(Continued)**

1.12 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.13 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Change in accounting policy

The Trust has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

The plan has a gross accounting surplus at the reporting date of £13,674,000 (2024: £8,903,000). In line with FRS 102 requirements the Trust has not recognised an asset on the balance sheet as it is unable to recover the surplus, either through reduced contributions in the future, or through refunds from the plan.

The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to the Trust from an 'asset ceiling' calculation comparing the present value of the future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plans are contingent on future events.

The comparatives have been restated to not recognise the pension asset surplus of £8,903,000 and actuarial gains of the same amount.

3 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Pension

The present value of the Local Government Pension Scheme defined benefit liability/(surplus) depends on a number of factors that are determined on actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate. Any changes in these assumptions which are disclosed in note 19, will impact the carrying amount of the pension scheme's liability/ asset. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation at 31 March 2022 has been used by the actuary in valuing the pension scheme's liability/asset as at 31 March 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability/asset.

4 Charitable activities

	Sports activities	Management fee	Public health	Catering	Other charitable activities	Grants and other income	Total	Total
	2025	2025	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£	£
Income	9,218,860	777,400	2,694,679	722,510	975,190	394,174	14,782,813	14,490,375

5 Investments

	Unrestricted funds	Total
	2025	2024
	£	£
Net interest on defined benefit pension scheme	1,513,000	1,390,000

6 Charitable activities

	2025	2024
	£	£
Staff costs	7,037,062	7,016,355
Pensions	654,040	657,681
Coaching	341,851	421,477
Cost of trading	594,822	656,635
Fitness suite expenses	658,698	697,780
Rent, heat, light and water	1,704,279	2,016,946
Premises repairs and maintenance	859,470	714,036
Adult social care costs	627,854	582,696
Staff training	61,874	96,928
Depreciation of leasehold property refurbishment	185,818	185,818
Depreciation of IT and general equipment	207,689	199,410
Loss / (profit) on disposal of tangible fixed assets	-	186,020
	12,933,457	13,431,782
Support costs (see note 7)	2,372,807	2,477,471
Governance costs (see note 7)	19,000	18,000
	15,325,264	15,927,253
Analysis by fund		
Unrestricted funds	15,137,231	15,739,220
Restricted funds - general	188,033	188,033
	15,325,264	15,927,253

7 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Insurance	115,689	-	115,689	180,277
Cleaning	84,152	-	84,152	91,806
Legal and professional	71,131	-	71,131	56,077
Travelling expenses	372,260	-	372,260	479,409
Telephone, post and carriage	19,300	-	19,300	21,942
Printing and stationery	18,876	-	18,876	17,595
Marketing	161,865	-	161,865	137,232
Bank charges and interest	90,051	-	90,051	119,288
Bank loan interest and charges	97,466	-	97,466	57,801
Cash collection service	130,641	-	130,641	68,364
Sundry expenses	134,376	-	134,376	221,680
Finance costs	1,077,000	-	1,077,000	1,026,000
Audit	-	19,000	19,000	18,000
	2,372,807	19,000	2,391,807	2,495,471
Analysed between				
Charitable activities	2,372,807	19,000	2,391,807	2,495,471

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2025	2024
	£	£
Audit of the company's annual accounts	19,000	18,000

9 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Operational	454	483
Management and administration	38	35
Total	492	518

10 Employees (Continued)

Employment costs

	2025	2024
	£	£
Wages and salaries	6,634,637	6,632,828
Social security costs	402,425	383,527
Other pension costs	654,040	657,681
	7,691,102	7,674,036

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 24.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,001 - £70,000	1	1

Of the employees whose emoluments exceed £60,000, one (2024: 1) has retirement benefits accruing under defined benefit pension schemes.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	198,357	277,624

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains and losses

	Unrestricted funds 2025	Unrestricted funds 2024 as restated
	£	£
Gains/(losses) upon:		
Defined benefit pension scheme asset gain not recognised	4,771,000	1,467,000

13 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	8,171,445	1,119,740	3,545,725	12,836,910
Additions	3,428	-	82,790	86,218
Disposals	-	-	(110,251)	(110,251)
At 31 March 2025	8,174,873	1,119,740	3,518,264	12,812,877
Depreciation and impairment				
At 1 April 2024	7,802,555	1,119,740	3,230,358	12,152,653
Depreciation charged in the year	185,818	-	207,689	393,507
Eliminated in respect of disposals	-	-	(110,251)	(110,251)
At 31 March 2025	7,988,373	1,119,740	3,327,796	12,435,909
Carrying amount				
At 31 March 2025	186,500	-	190,468	376,968
At 31 March 2024	368,890	-	315,367	684,257

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	64,013	34,451

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	154,606	197,001
Other debtors	35,474	1,194
Prepayments and accrued income	406,947	219,948
	597,027	418,143

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Debenture loans	-	775,193
Other taxation and social security	265,684	330,444
Trade creditors	773,253	849,032
Other creditors	20,532	20,770
Accruals and deferred income	694,113	828,307
	1,753,582	2,803,746

17 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Debenture loans	3,760,363	2,972,667

18 Loans and overdrafts

	2025	2024
	£	£
Debenture loans	3,760,363	3,747,860
Payable within one year	-	775,193
Payable after one year	3,760,363	2,972,667

Amounts included above which fall due after five years:

Payable by instalments	-	131,004

The borrowings include a loan from Tameside MBC repayable over a period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

There are additional loans from Tameside MBC which are repayable over periods between seven and ten years by equal monthly instalments and bear interest at a fixed rate of 1.95%.

The repayments due in the next twelve months are being deferred in agreement with the lender.

19 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

Defined benefit schemes

The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2022 and was carried out by a qualified independent actuary.

The directors have obtained an actuarial valuation as at 31 March 2025, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2025 %	2024 %
Discount rate	5.80	4.85
Expected rate of increase of pensions in payment	2.75	2.75
Expected rate of salary increases	3.55	3.55

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	20.4	20.4
- Females	22.5	22.5
Retiring in 20 years		
- Males	20	20.1
- Females	24.3	24.3

Amounts recognised in the profit and loss account:

	2025 £	2024 £
Current service cost	651,000	673,000
Net interest on defined benefit liability	(436,000)	(364,000)
Total costs	215,000	309,000

19 Retirement benefit schemes **(Continued)**

Amounts taken to other comprehensive income:

	2025	2024
	£	£
Return on scheme assets excluding interest income	(296,000)	750,000
Actuarial changes related to obligations	4,427,000	194,000
	4,131,000	944,000

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Present value of defined benefit obligations	32,685,000	30,974,000
Fair value of plan assets	(32,685,000)	(30,974,000)
Deficit in scheme	-	-

Movements in the present value of defined benefit obligations:

	2025
	£
Liabilities at 1 April 2024	30,974,000
Current service cost	651,000
Benefits paid	(625,000)
Contributions from scheme members	264,000
Actuarial gains and losses	(4,427,000)
Interest cost	1,077,000
Defined benefit scheme asset gain not recognised	4,771,000
At 31 March 2025	32,685,000

The defined benefit obligations arise from plans funded as follows:

	2025
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	32,685,000
	32,685,000

19 Retirement benefit schemes **(Continued)**

Movements in the fair value of plan assets:

	2025 £
Fair value of assets at 1 April 2024	30,974,000
Interest income	1,513,000
Return on plan assets (excluding amounts included in net interest)	(296,000)
Benefits paid	(625,000)
Contributions by the employer	855,000
Contributions by scheme members	264,000
At 31 March 2025	32,685,000

The actual return on plan assets was £1,217,000 (2024 - £2,140,000).

The fair value of plan assets at the reporting period end was as follows:

	2025 £	2024 £
Equity instruments	21,245,250	21,372,060
Debt instruments	5,556,450	4,646,100
Property	2,941,650	2,477,920
Cash	2,941,650	2,477,920
	32,685,000	30,974,000

The amounts recognised in the balance sheet are as follows:

	2025 £	2024 £
Fair value of plan assets	32,685,000	30,974,000
Surplus not recognised	(13,674,000)	(8,903,000)
Net asset	19,011,000	22,071,000

The plan has a gross accounting surplus at the reporting date of £13,674,000. In line with the requirements of FRS102, Tameside Sports Trust has recognised as an asset on the balance sheet to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to Tameside Sports Trust from an 'asset ceiling' calculation comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events. Accordingly, Tameside Sports Trust has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
Restricted funds	376,065	(188,033)	188,032

Previous year:	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
Restricted funds	564,098	(188,033)	376,065

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £188,032 (2024: £376,065) with depreciation charged in the year of £188,033 (2024: £188,033).

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	(4,701,429)	16,295,813	(15,777,231)	-	(4,182,847)
Pension fund	-	-	640,000	(640,000)	-
	(4,701,429)	16,295,813	(15,137,231)	(640,000)	(4,182,847)

Previous year:	At 1 April 2023 as restated	Incoming resources	Resources expended	Gains and losses as restated	At 31 March 2024 as restated
	£	£	£	£	£
General funds	(4,319,584)	15,880,375	(16,262,220)	-	(4,701,429)
Pension fund	-	-	523,000	(523,000)	-
	(4,319,584)	15,880,375	(15,739,220)	(523,000)	(4,701,429)

22 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Tangible assets	188,936	188,032	376,968
Current assets/(liabilities)	(611,420)	-	(611,420)
Long term liabilities	(3,760,363)	-	(3,760,363)
	(4,182,847)	188,032	(3,994,815)

23 Operating lease commitments

Lessee

At the reporting end date the the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	411,955	399,655
Between two and five years	18,819	396,868
	430,774	796,523

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	198,357	277,624

The charity has a close relationship with Tameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £777,400 (2024 - £777,000).

At the balance sheet date, £nil (2024 - £225,983) was owed from and £123,192 (2024 - £32,036) due to Tameside Metropolitan Borough Council.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Tameside Metropolitan Borough Council on which interest of £nil (2024 - £36,273) was charged in the year. At the balance sheet date £1,859,656 (2024 - £1,859,656) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Tameside Metropolitan Borough Council on which interest of £12,504 (2024 - £12,504) was charged in the year. At the balance sheet date £786,019 (2024 - £773,516) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Tameside Metropolitan Borough Council on which interest of £nil (2024 - £nil) was charged in the year. At the balance sheet date £402,840 (2024 - £402,840) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Tameside Metropolitan Borough Council on which interest of £ nil (2024 - £9,024) was charged in the year. At the balance sheet date £711,848 (2024 - £711,848) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Tameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing. Again no advantage is gained from these links.

The Trust is under the control of the directors.

25	Cash generated from operations	2025 £	2024 £
	Deficit for the year	970,549	(46,878)
	Adjustments for:		
	(Gain)/loss on disposal of tangible fixed assets	-	186,020
	Depreciation and impairment of tangible fixed assets	393,507	385,227
	Difference between pension charge and cash contributions	(640,000)	(523,000)
	Movements in working capital:		
	(Increase) in stocks	(29,562)	(236)
	(Increase)/decrease in debtors	(178,884)	1,253,605
	(Decrease) in creditors	(274,971)	(1,125,232)
	Cash generated from operations	240,639	129,506

26 Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	Other non-cash changes £	At 31 March 2025 £
Cash at bank and in hand	314,198	166,924	-	481,122
Loans falling due within one year	(775,193)	(12,503)	787,696	-
Loans falling due after more than one year	(2,972,667)	-	(787,696)	(3,760,363)
	(3,433,662)	154,421	-	(3,279,241)

27 Prior period adjustment

Changes to the balance sheet

At 31 March 2024	As previously reported £	Adjustment £	As restated £
Provisions for liabilities			
Pension obligations	8,903,000	(8,903,000)	-
Capital funds			
Income funds			
Restricted funds	376,065	-	376,065
Unrestricted funds	4,201,571	(8,903,000)	(4,701,429)
Total equity	4,577,636	(8,903,000)	(4,325,364)

Changes to the profit and loss account

Period ended 31 March 2024	As previously reported £	Adjustment £	As restated £
Other gains and losses	-	(1,467,000)	(1,467,000)
Net movement in funds	897,122	(1,467,000)	(569,878)

The Trust is a participator in the Local Government Pension Scheme as an employer within the Greater Manchester Pension Fund. In the year ended 31 March 2023, the Trust's defined benefit obligation less the fair value of the plan assets moved from being in a deficit position to being in surplus. The Trust's defined benefit obligation at the years ended 31 March 2024 and 31 March 2025 was also in a surplus position.

For the years ended 31 March 2023 and 31 March 2024, this surplus was included on the Balance Sheet of the Trust. FRS102 states that an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate that no economic benefit arises to Tameside Sports Trust from an 'asset ceiling' calculation by comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events.

Accordingly, as the scheme was in surplus for the years ended 31 March 2023 and 31 March 2024, a prior year adjustment has been made to remove the surplus from the comparative figures so as to reflect that the Trust has not recognised the pension asset position, the surplus in both years has been restricted to £nil, and any actuarial gains have been reduced by the same amount. The prior year adjustment has reduced the net asset position as at 31 March 2024 by £8,903,000 to show a net liability position of £4,325,364 and to reduce the net movement in funds in the prior year by £1,467,000.

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
INCOMING RESOURCES	£	£	£	£
Incoming resources from charitable activities				
Management fee	777,400		777,000	
Public health contributions	394,174		269,526	
Swimming	2,749,095		2,542,119	
School use	649,784		685,968	
Health suites	48,634		46,282	
Court hire	182,124		119,410	
All weather pitches	249,948		231,313	
Fitness suite	4,248,051		3,854,929	
Gymnastics	257,547		316,300	
Climbing and caving	211,371		213,783	
Ten pin bowling	201,261		212,487	
Coaches in schools	421,045		436,757	
Adult social care	1,591,580		1,530,394	
Commissioned services	1,103,099		1,752,810	
Other activities	760,688		597,980	
Bar and catering charges	722,510		672,827	
Sports goods and badges	168,359		153,328	
Vending machine royalties	46,143		77,162	
Total incoming resources		14,782,813		14,490,375
RESOURCES EXPENDED				
Charitable activities				
Wages and social security	7,037,062		7,016,355	
Pensions	654,040		657,681	
Coaching	341,851		421,477	
Cost of trading	594,822		656,635	
Fitness suite expenses	658,698		697,780	
Rates, heat, light and water	1,704,279		2,016,946	
Premises repairs and maintenance	859,470		714,036	
Adult social care	627,854		582,696	
Staff training	61,874		96,928	
Loss on disposal of assets	-		186,020	
Depreciation of leasehold property refurbishment	185,818		185,818	
Depreciation of IT and general equipment	207,689		199,410	
Depreciation of football pitches	-		-	
		(12,933,457)		(13,431,782)

This page does not form part of the statutory financial statements

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Governance costs				
Auditors' remuneration		(19,000)		(18,000)
Support costs				
Management				
Insurance	115,689		180,277	
Cleaning	84,152		91,806	
Legal and professional	71,131		56,077	
Travelling expenses	372,260		479,409	
Telephone, post and carriage	19,300		21,942	
Printing and stationery	18,876		17,595	
Marketing	161,865		137,232	
Bank charges and interest	90,051		119,288	
Bank loan interest and charges	97,466		57,801	
Cash collection service	130,641		68,364	
Sundry expenses	134,376		221,680	
		(1,295,807)		(1,451,471)
Finance				
Interest cost on defined benefit pension scheme	1,077,000		1,026,000	
Interest income on defined benefit pension scheme	(1,513,000)		(1,390,000)	
		436,000		364,000
Total resources expended		(13,812,264)		(14,537,253)
Net expenditure		**970,549**		**(46,878)**

TAMESIDE SPORTS TRUST

England & Wales - Charity number 1074808

Accounts

Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Nield	
	Chris Easton	
	Daniel Clark	
	Jacqueline Moores	
	Julian Sexton	
	David Wadsworth	
	Phillip Brown	(Appointed 6 September 2023)
	Aron Shaw	(Appointed 6 September 2023)
	Louise Nolan	(Appointed 31 July 2024)
	Gareth Hurfurt	(Appointed 31 July 2024)
Charity number	1074808	
Company number	03531443	
Registered office	Ken Ward Sports Centre Hattersley Road East Hattersley Hyde Cheshire SK14 3NL	
Auditor	Chadwick & Company (Manchester) Limited Chartered Accountants Statutory Auditors Capital House 272 Manchester Road Droylsden Manchester M43 6PW	
Bankers	The Co-operative Bank Plc 1 Market Place Ashton-under-Lyne Lancashire OL6 6DL	
Solicitors	Pannone & Partners 23 Deansgate Manchester M3 2BU	

TAMESIDE SPORTS TRUST

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The directors present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Reg Patel (appointed 22 May 2023).

The directors who are also the trustees for the purpose of company law and who served during the year were:

Jon Keating	(Resigned 31 May 2023)
Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Michaela Bowker	(Resigned 17 July 2024)
Phillip Brown	(Appointed 6 September 2023)
Aron Shaw	(Appointed 6 September 2023)
Louise Nolan	(Appointed 31 July 2024)
Gareth Hurfurt	(Appointed 31 July 2024)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of trustees

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board Meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations. The organisation is in the process of creating three sub groups for deeper consideration.

Relationship with related parties

The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Ashton, Active Hyde, i-Train, Tameside Wellness Centre Denton, Active Etherow, Active Ken Ward, Active Oxford Park, Tameside Cycle Circuit and Adventure Longendale.

In September 2023 This estate sadly reduced due to a combination of factors including spiralling costs of delivery and also due to the site conditions. Ultimately Active Ashton and Adventure Longdendale both ceased to operate but an agreement was reached with the landowners and a private individual to take over the services at Active Etherow. The remaining facilities now consist of five swimming pools, one of which, Hyde also operates a bespoke leisure pool, and five state of the art gyms and dance studios. In addition, Ken Ward Sports Centre and Oxford Park provide a further two gyms and two dance studios and a 1km outdoor cycle track with classroom and on-site facilities.

There are currently two council nominated directors who are the Chair of the Board and as shown above. In addition, the Chief Executive and the Chair of the Sports Trust have regular meetings with senior Council officers.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley High School for the provision of sports facilities at Active Copley. Copley High School is part of Great Academies Education Trust (GAET). And also, an agreement with TMBC to operate the catering services at Loxley House and through Jigsaw Homes we additionally operate the catering service at Beatrix House.

Objectives, activities, achievements and performance
The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in connection with the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time) in the interests of social welfare."

As an organisation over the previous years we have become so much more than this to our community, morphing into a deliverer of Health, Wellbeing, and social care services, working with TMBC and key stakeholders focusing attention on the most affected in our society. This approach has received local and national accolade, and we are seen in our industry as a force for community good and change.

The information below shares this journey with some key metrics for capturing context. We have Introduced, developed, and expanded several of our services during this year such as:

- The Adult Daycare Services for Adults with disabilities and additional needs delivered 28,468 sessions to clients throughout the year.
- We delivered 13,188 hours of holiday and respite care to children, young people and adults with a disability or additional needs throughout this year.
- Through our "Live Active" scheme- we delivered 2,471 referrals of which 61% are actively engaging. This year we have seen a new reintegration model reduction which will ensure greater numbers coming through the pathway with 92% uptake from referral.
- Our Fuel for Fun holiday activities sessions experienced 71,201 attendances across the year and in addition providing 53,920 nutritional meal food hampers for families affected across the borough.
- New GM integrated NHS partnership funded post for SEND Participation officer to support families and young people who are on long-term waiting list for diagnosis and signpost to new and existing community provision.
- Tameside sport and physical activity Network (TSPAN) has 127 affiliated clubs, group & Faith organisations in Tameside who focus on tackling inequalities and ensuring they are sustainable for future generations. This resulted in supporting clubs in leverage of external funding in Tameside £125,200.
- Active Tameside delivered Bikeability level 1 & 2 road safety training program to year 6 pupils in Tameside primary schools, on behalf of Tameside MBC from funding through Active travel England.
- We also received £66,000 from Sport England for the deepen submission of the local delivery pilot for work we are doing around falls prevention. This will bring an additional 400 clients into the Live Active service. Additional funding has been agreed from 2025-2028 which will enable an additional 1200 people with a long-term condition to come through the service.
- Our Active Education team- delivering high quality physical education and developing a child's understanding of physical literacy in school curriculum, with 368,968 attendances and supported with the delivery of after school sports clubs delivering after school clubs with 16,066 attendances. Which provided a pathway into community sports clubs and physical activity groups for 358 young people.
- TSPAN supported 38 underprivileged volunteers with mandatory and NGB qualifications.
- Active Tameside delivered a Health & Wellbeing program (Active Body Active Mind) funded through NHS (SEND Improvement) which supported 30 schools to improve and instil mental coping strategies.
- Active Education introduced Mini Medics which is a basic introduction to first aid and deliberation aimed at key stage 2 children. We have currently delivered to 16 schools or 960 children in its inception year.
- Active Tameside also increased the number of contracts to deliver in partnership with a range of local organisations, Adult Day Care services, Early Years & school readiness, Jigsaw homes, Active body Active mind, Bikeability and delivery of the Holiday activity & Food grant.

• Working with Sport England and its partner organisations to produce credible social return on investment metrics which must shift the discussion from the sector to an imperative investment opportunity and proof positive that we could and should be a bigger part of the answer through our health and social impacts as it is made significantly tangible in the metrics above. This is being delivered in partnership with 4Global and Moving Communities platform.

This year in addition to the social outturns we have enhanced our physical estate by investing and refurbishing the dance studio at Active Copley and environmentally by installing LED lighting.

Through the GMCA and the borough council funding for investing in energy efficiency measures at Active Hyde including additional solar panels, replacing all internal lighting to LED and through the installation of air source heating pumps have all been introduced to improve the sites energy efficiency and reduce the companies carbon footprint. The same scope of works have also been actioned at Active Medlock with the additionality of cavity wall insulation around the old sports hall structure.

Health and Fitness revenue in particular has grown this year, not just from the recovery of membership levels peaking at over 13,487 monthly members including our Live Active clients, but also, from enhanced overall yield via pricing and promotion which encouraged upgrading. Put simply, the proportion of high yielding Premier direct debit memberships grew steadily reaching £24.35 per membership for our overall yield including our Live Active concessionary prices.

The same growth was also being experienced in our other key commercial income streams. Private learn to Swim weekly lessons capacity had held firm despite our closure of a key site Active Ashton retaining 5,757 across our remaining estate.

In addition, the Active Tameside Digital App which is our primary platform for live information sharing, queries and booking classes and sessions has now been downloaded by over 71,666 individuals, with 17,001 new downloads this year.

The plan that was developed to enable the delivery of a balanced budget in 2023/24 was successfully implemented during the financial year. The closing of 3 sites – Active Ashton, Adventure Longdendale and Etherow – has been achieved with little or no negative impact to the Trust – redundancies were successfully avoided and membership retention exceeded expectation.

More than 60% of the Active Tameside work force were on the National Minimum/Living wage which now concertinas 4 grades of posts into the one singular rate of pay stretching from Cleaners to Sports Coaches. It's also the case that year by year, a bigger and bigger proportion of the workforce is dragged into Minimum/Living wage status as 'mainstream' inflationary awards fail to keep pace. In the light of improved financial performance during the current financial year a pay award has been agreed for April 2024 that will separate out the lower pay grades and give all staff a more than inflationary pay award. By April 2025 the aim is to have all employees (aged 21+) on at least the Real Living Wage, to ensure compliance with Tameside Borough Council's agency management plan.

In conclusion, 2023/24 has been an exceptionally challenging year. However, the Trust has ended the year in a much stronger position than could have been expected, and looking forward to an even stronger 2024/25 with significant surplus anticipated.

Risk management
The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

Strategic report
The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Directors consider how planned activities will contribute to the aims and objectives they have set.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Charitable activities

To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Financial review

The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution has been settled at £777,000 for 2023/24. This figure has again been agreed for 2024/25 as the amount available to assist with the concessionary rates required and maintenance costs of operating the estate.

To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Charity's main income comes from health & fitness memberships throughout the centres, plus the commissioned services delivered on behalf of Tameside local authority. The Trust also delivered various programmes on behalf of local schools which include swimming, bikeablity and football. Total income for the year ended 31 March 2024 was £14,490,375 (2023: £ 14,103,643) from Charitable Activities which is an increase of 2.7% from the previous year as operations continue to grow.

Total expenditure for the year ended 2023/2024 was £ 15,927,253 (2022/2023 £ 18,671,636), a decrease of 15% as the Trust was able to demonstrate sound financial management and control costs.

The Trust had an overall funds £4,577,636 as at 31 March 2024. This included an increase in the pension fund surplus to £8,903,000 (2023 £7,436,000) and was an asset on the balance sheet.

Reserves policy

It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. Due to the on-going effects of recent challenges, the Directors have not included an annual contribution for 2023/24 but remain committed to developing a reserve policy to support the medium-term financial strategy.

The Restricted Reserve of £376,065 represents the balance of the development funding for the Ashton, Copley & Hyde Facility refurbishment plus funding was also received for major refurbishments such as Denton Wellness Centre and ITrain (Dukinfield).

Investment policy

The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

Employee involvement

Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

This year's analysis tells us that we have a gender pay gap for 2024 of 3.14% which means that the average pay for males is higher than female, this is a decrease from 7.02% on last year. Active Tameside's employs more females than males with a 59% of employees being female; this is a 1% increase on last year.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees.

The Trust produces a bimonthly newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also hold regular meetings with site and service staff to ensure they are updated on all key activity.

Future Developments

An application to Sport England for capital investment funding (Via the council) has been successful and plans are being developed to install a solar panel scheme at Tameside Wellness Centre – Denton which will reduce the sites electricity consumption in the forthcoming years.

The company has managed the facilities reduction plan during 2023/24 and will in 2024/25 consider options for growth where a strong, robust business model can offer assurances that profit will be created in the appropriate timeframe.

Principal risks and uncertainties

The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme. The biggest risk facing the Trust is the unprecedented increase in utilities and rises in the national living wage and Real living wage.

Going Concern

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2025. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor
A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

Phillip Brown
Director

17 December 2024

TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Tameside Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 *Auditor's responsibilities for the audit of the accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006 but also includes the Charities Act, Health & Safety Act, Food Hygiene Act and regulations on Chemical and Substances Harmful to Health (COSHH) . We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Connor (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

18 December 2024

TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities	3	14,490,375	-	14,490,375	14,103,643
Investments	4	1,390,000	-	1,390,000	789,000
Total income		15,880,375	-	15,880,375	14,892,643
Expenditure on:					
Charitable activities	5	15,739,220	188,033	15,927,253	18,671,636
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		141,155	(188,033)	(46,878)	(3,778,993)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		944,000	-	944,000	11,225,000
Net movement in funds		1,085,155	(188,033)	897,122	7,446,007
Fund balances at 1 April 2023		3,116,416	564,098	3,680,514	(3,765,493)
Fund balances at 31 March 2024		4,201,571	376,065	4,577,636	3,680,514

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		684,257		1,258,954
Current assets					
Stocks	12	34,451		34,215	
Debtors	13	418,143		1,671,748	
Cash at bank and in hand		314,198		123,441	
		766,792		1,829,404	
Creditors: amounts falling due within one year	14	2,803,746		3,883,681	
Net current liabilities			(2,036,954)		(2,054,277)
Total assets less current liabilities			(1,352,697)		(795,323)
Creditors: amounts falling due after more than one year	15		(2,972,667)		(2,960,163)
Net assets excluding pension surplus			(4,325,364)		(3,755,486)
Defined benefit pension surplus	17		8,903,000		7,436,000
Net assets			4,577,636		3,680,514
The funds of the the trust					
Restricted income funds	18		376,065		564,098
Unrestricted funds			(4,701,429)		(4,319,584)
Pension reserve			8,903,000		7,436,000
			4,577,636		3,680,514

The financial statements were approved by the trustees on 17 December 2024

Phillip Brown
Trustee

Company registration number 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		129,507		(221,892)
Investing activities					
Purchase of tangible fixed assets		-		(597,669)	
Proceeds on disposal of tangible fixed assets		3,449		-	
Net cash generated from/(used in) investing activities			3,449		(597,669)
Financing activities					
Repayment of borrowings		57,801		52,121	
Net cash generated from financing activities			57,801		52,121
Net increase/(decrease) in cash and cash equivalents			190,757		(767,440)
Cash and cash equivalents at beginning of year			123,441		890,881
Cash and cash equivalents at end of year			314,198		123,441

1 Accounting policies

Company information

Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current liabilities of £2,036,954 (2023 - £2,054,277) at 31 March 2024 but a defined benefit pension surplus of £8,903,000 (2023 - £7,436,000) which leaves an overall net assets of the trust at £4,577,636 (2023 - £3,380,514).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2026. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Incoming resources

Charitable activities
The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants
Grants are accounted for on a receivable basis.

Intangible income
Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable
Interest is included when received by the charity.

1.5 Resources expended
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets
The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5-10% straight line
IT and general equipment	10-33% straight line

1.7 Stocks
Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There have been no material judgements, estimates or assumptions concerning the carrying amount of assets and liabilities in the period.

3 Charitable activities

	Sports activities 2024 £	Management fee 2024 £	Public health 2024 £	Catering 2024 £	Other charitable activities 2024 £	Grants and other income 2024 £	Total 2024 £	Total 2023 £
Income	8,010,104	777,000	4,530,428	672,827	230,490	269,526	14,490,375	14,103,643

4 Investments

	Unrestricted funds	Total
	2024	2023
	£	£
Net interest on defined benefit pension scheme	1,390,000	789,000

5 Charitable activities

	2024	2023
	£	£
Staff costs	7,000,605	7,323,057
Pensions	657,681	1,554,132
Coaching	657,477	557,700
Cost of trading	656,635	564,123
Fitness suite expenses	599,754	527,453
Rent, heat, light and water	2,016,946	1,928,513
Premises repairs and maintenance	776,186	999,862
Adult social care costs	346,696	1,046,672
Staff training	96,928	86,315
Depreciation of leasehold property refurbishment	185,819	956,877
Depreciation of IT and general equipment	199,410	463,834
Depreciation of football pitches	-	40,989
Loss / (profit) on disposal of tangible fixed assets	186,020	(83,875)
	13,380,157	15,965,652
Support costs (see note 6)	2,529,096	2,687,484
Governance costs (see note 6)	18,000	18,500
	15,927,253	18,671,636
Analysis by fund		
Unrestricted funds	15,739,220	18,037,034
Restricted funds - general	188,033	634,602
	15,927,253	18,671,636

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Insurance	180,277	-	180,277	120,180
Cleaning	91,806	-	91,806	93,661
Legal and professional	56,077	-	56,077	172,154
Travelling expenses	479,409	-	479,409	677,717
Telephone, post and carriage	21,942	-	21,942	25,985
Printing and stationery	17,595	-	17,595	26,052
Marketing	137,232	-	137,232	284,874
Bank charges and interest	119,288	-	119,288	117,798
Bank loan interest and charges	57,801	-	57,801	52,121
Cash collection service	6,214	-	6,214	26,241
Sundry expenses	335,455	-	335,455	208,701
Finance costs	1,026,000	-	1,026,000	882,000
Audit	-	18,000	18,000	18,500
	2,529,096	18,000	2,547,096	2,705,984
Analysed between				
Charitable activities	2,529,096	18,000	2,547,096	2,705,984

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2024	2023
	£	£
Audit of the company's annual accounts	18,000	18,500

8 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Operational	483	476
Management and administration	35	35
	518	511

Employment costs	2024 £	2023 £
Wages and salaries	6,617,078	6,965,151
Social security costs	383,527	357,906
Other pension costs	657,681	1,554,131
	7,658,286	8,877,188

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 22.

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£60,001 - £70,000	1	-
£80,001 - £90,000	-	1

Of the employees whose emoluments exceed £60,000, one (2023: 1) has retirement benefits accruing under defined benefit pension schemes.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	10,255,977	1,119,740	4,009,585	15,385,302
Disposals	(2,084,532)	-	(463,860)	(2,548,392)
At 31 March 2024	8,171,445	1,119,740	3,545,725	12,836,910
Depreciation and impairment				
At 1 April 2023	9,560,491	1,119,740	3,446,117	14,126,348
Depreciation charged in the year	185,818	-	199,410	385,228
Eliminated in respect of disposals	(1,943,754)	-	(415,169)	(2,358,923)
At 31 March 2024	7,802,555	1,119,740	3,230,358	12,152,653
Carrying amount				
At 31 March 2024	368,890	-	315,367	684,257
At 31 March 2023	695,486	-	563,468	1,258,954

12 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	34,451	34,215

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	197,001	1,246,960
Other debtors	1,194	4,118
Prepayments and accrued income	219,948	420,670
	418,143	1,671,748

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Debenture loans	775,193	729,896
Other taxation and social security	330,444	272,110
Trade creditors	849,032	911,699
Other creditors	20,770	418,638
Accruals and deferred income	828,307	1,551,338
	2,803,746	3,883,681

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Debenture loans	2,972,667	2,960,163

16 Loans and overdrafts

	2024 £	2023 £
Debenture loans	3,747,860	3,690,059
Payable within one year	775,193	729,896
Payable after one year	2,972,667	2,960,163
Amounts included above which fall due after five years:		
Payable by instalments	131,004	131,000

The borrowings include a loan from Tameside MBC repayable over a period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

There are additional loans from Tameside MBC which are repayable over periods between seven and ten years by equal monthly instalments and bear interest at a fixed rate of 1.95%.

17 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

17 Retirement benefit schemes (Continued)

Defined benefit schemes

The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2019 and was carried out by a qualified independent actuary.

The directors have obtained an actuarial valuation as at 31 March 2024, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2024	2023
	%	%
Discount rate	4.85	4.85
Expected rate of increase of pensions in payment	2.75	2.85
Expected rate of salary increases	3.55	4.91

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024	2023
	Years	Years
Retiring today		
- Males	20.4	20.6
- Females	22.5	22.7
Retiring in 20 years		
- Males	20.1	20.3
- Females	24.3	24.6

Amounts recognised in the profit and loss account:

	2024	2023
	£	£
Current service cost	673,000	1,717,000
Net interest on defined benefit liability	(364,000)	93,000
Total costs	309,000	1,810,000

17 Retirement benefit schemes **(Continued)**

Amounts taken to other comprehensive income:

	2024	2023
	£	£
Return on scheme assets excluding interest income	750,000	(296,000)
Actuarial changes related to obligations	194,000	11,521,000
	944,000	11,225,000

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Present value of defined benefit obligations	22,071,000	21,062,000
Fair value of plan assets	(30,974,000)	(28,498,000)
Surplus in scheme	(8,903,000)	(7,436,000)

Movements in the present value of defined benefit obligations:

	2024
	£
Liabilities at 1 April 2023	21,062,000
Current service cost	673,000
Benefits paid	(748,000)
Contributions from scheme members	252,000
Actuarial gains and losses	(194,000)
Interest cost	1,026,000
At 31 March 2024	22,071,000

The defined benefit obligations arise from plans funded as follows:

	2024
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	22,071,000
	22,071,000

17 Retirement benefit schemes (Continued)

Movements in the fair value of plan assets:

	2024 £
Fair value of assets at 1 April 2023	28,498,000
Interest income	1,390,000
Return on plan assets (excluding amounts included in net interest)	750,000
Benefits paid	(748,000)
Contributions by the employer	832,000
Contributions by scheme members	252,000
At 31 March 2024	30,974,000

The actual return on plan assets was £2,140,000 (2023 - £493,000).

The fair value of plan assets at the reporting period end was as follows:

	2024 £	2023 £
Equity instruments	21,372,060	19,378,640
Debt instruments	4,646,100	4,274,700
Property	2,477,920	2,564,820
Cash	2,477,920	2,279,840
	30,974,000	28,498,000

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Restricted funds	564,098	(188,033)	376,065

Previous year:	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Restricted funds	1,198,700	(634,602)	564,098

18 Restricted funds (Continued)

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £376,065 (2023: £564,098) with depreciation charged in the year of £188,033 (2023: £634,602).

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	(4,319,584)	15,880,375	(16,262,220)	-	(4,701,429)
Pension fund	7,436,000	-	523,000	944,000	8,903,000
	3,116,416	15,880,375	(15,739,220)	944,000	4,201,571

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	(2,071,193)	14,892,643	(17,141,034)	-	(4,319,584)
Pension fund	(2,893,000)	-	(896,000)	11,225,000	7,436,000
	(4,964,193)	14,892,643	(18,037,034)	11,225,000	3,116,416

20 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	308,192	376,065	684,257
Current assets/(liabilities)	(2,036,954)	-	(2,036,954)
Long term liabilities	(2,972,667)	-	(2,972,667)
Provisions and pensions	8,903,000	-	8,903,000
	4,201,571	376,065	4,577,636

21 Operating lease commitments

Lessee

At the reporting end date the the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	399,655	60,072
Between two and five years	396,868	-
	796,523	60,072

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	277,624	345,864

The charity has a close relationship with Tameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £777,000 (2023 - £777,000).

At the balance sheet date, £225,983 (2023 - £1,117,008) was owed from and £32,036 (2023 - £52,783) due to Tameside Metropolitan Borough Council.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Tameside Metropolitan Borough Council on which interest of £36,273 (2023 - £22,191) was charged in the year. At the balance sheet date £1,859,656 (2023 - £1,823,383) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Tameside Metropolitan Borough Council on which interest of £12,504 (2023 - £12,504) was charged in the year. At the balance sheet date £773,516 (2023 - £761,012) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Tameside Metropolitan Borough Council on which interest of £ nil (2023 - £8,402) was charged in the year. At the balance sheet date £402,840 (2023 - £402,840) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Tameside Metropolitan Borough Council on which interest of £9,024 (2023 - £9,024) was charged in the year. At the balance sheet date £711,848 (2023 - £702,824) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Tameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing and Great Academies Trust. Again no advantage is gained from these links.

The Trust is under the control of the directors.

23 Cash generated from operations

	2024	2023
	£	£
Deficit for the year	(46,878)	(3,778,993)
Adjustments for:		
Loss on disposal of tangible fixed assets	186,020	-
Depreciation and impairment of tangible fixed assets	385,228	1,461,700
Difference between pension charge and cash contributions	(523,000)	896,000
Movements in working capital:		
(Increase)/decrease in stocks	(236)	5,003
Decrease/(increase) in debtors	1,253,605	(639,189)
(Decrease)/increase in creditors	(1,125,232)	1,833,587
Cash generated from/(absorbed by) operations	129,507	(221,892)

24 Analysis of changes in net (debt)/funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	123,441	190,757	314,198
Loans falling due within one year	(729,896)	(45,297)	(775,193)
Loans falling due after more than one year	(2,960,163)	(12,504)	(2,972,667)
	(3,566,618)	132,956	(3,433,662)

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
INCOMING RESOURCES	£	£	£	£
Incoming resources from charitable activities				
Management fee	777,000		777,000	
Public health contributions	269,526		222,199	
Swimming	2,542,119		2,408,854	
School use	685,968		649,342	
Health suites	46,282		30,987	
Other courts etc	119,410		104,926	
All weather pitches	231,313		208,870	
Fitness suite	3,854,929		3,476,991	
Gymnastics	316,300		308,808	
Climbing and caving	213,783		211,426	
Adult social care	2,176,090		1,276,558	
Other activities	2,354,338		3,576,835	
Bar and catering charges	672,827		617,785	
Sports goods and badges	153,328		174,317	
Vending machine royalties	77,162		58,745	
Total incoming resources		14,490,375		14,103,643
RESOURCES EXPENDED				
Charitable activities				
Wages and social security	7,000,605		7,323,057	
Pensions	657,681		1,554,132	
Coaching	657,477		557,700	
Cost of trading	656,635		564,123	
Fitness suite expenses	599,754		527,453	
Rates, heat, light and water	2,016,946		1,928,513	
Premises repairs and maintenance	776,186		999,862	
Adult social care	346,696		1,046,672	
Staff training	96,928		86,315	
Profit on disposal of assets	186,020		(83,875)	
Depreciation of leasehold property refurbishment	185,819		956,877	
Depreciation of IT and general equipment	199,410		463,834	
Depreciation of football pitches	-		40,989	
		(13,380,157)		(15,965,652)

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Governance costs				
Auditors' remuneration		(18,000)		(18,500)
Support costs				
Management				
Insurance	180,277		120,180	
Cleaning	91,806		93,661	
Legal and professional	56,077		172,154	
Travelling expenses	479,409		677,717	
Telephone, post and carriage	21,942		25,985	
Printing and stationery	17,595		26,052	
Marketing	137,232		284,874	
Bank charges and interest	119,288		117,798	
Bank loan interest and charges	57,801		52,121	
Cash collection service	6,214		26,241	
Sundry expenses	335,455		208,701	
		(1,503,096)		(1,805,484)
Finance				
Interest cost on defined benefit pension scheme	1,026,000		882,000	
Interest income on defined benefit pension scheme	(1,390,000)		(789,000)	
		364,000		(93,000)
Total resources expended		(14,537,253)		(17,882,636)
Net expenditure		**(46,878)**		**(3,778,993)**

This page does not form part of the statutory financial statements

TAMESIDE SPORTS TRUST

England & Wales - Charity number 1074808

Accounts

Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jon Keating Martin Nield Chris Easton Daniel Clark Jacqueline Moores Julian Sexton David Wadsworth Michaela Bowker Phil Brown (Appointed 21 June 2023)
Charity number	1074808
Company number	03531443
Registered office	Ken Ward Sports Centre Hattersley Road East Hattersley Hyde Cheshire SK14 3NL
Auditor	Chadwick & Company (Manchester) Limited Chartered Accountants Statutory Auditors Capital House 272 Manchester Road Droylsden Manchester M43 6PW
Bankers	The Co-operative Bank Plc 1 Market Place Ashton-under-Lyne Lancashire OL6 6DL
Solicitors	Pannone & Partners 23 Deansgate Manchester M3 2BU

TAMESIDE SPORTS TRUST

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their report and accounts for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Reg Patel (appointed 22 May 2023).

The directors who are also the trustees for the purpose of company law and who served during the year were:

Jon Keating	
Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Denise Ward	(Resigned 28 February 2023)
Michaela Bowker	
Phil Brown	(Appointed 21 June 2023)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of trustees

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board Meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations. The organisation is in the process of creating three sub groups for deeper consideration.

Relationship with related parties

The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Ashton, Active Hyde, i-Train, Tameside Wellness Centre Denton, Active Etherow, Active Ken Ward, Active Oxford Park, Tameside Cycle Circuit and Total Adrenaline. The facilities consist of five swimming pools, one of which, Hyde, also houses a free form leisure pool with water slides and features. The estate also boasts four "state of the art gyms" with fitness studios. In addition, Ken Ward Sports Centre and Oxford Park provide a further two gyms and two dance studios. .Active Medlock also houses an adventure area with climbing walls, high ropes, caving and bouldering and soft play, whilst the Wellness centre bolsters its key features with a boutique ten lane 10 pin bowling alley with the latest technology, Hyperbowl service and a significant soft play zone.

There is currently one council nominated director who is also Chair of the Board. In addition, the Chief Executive of the Sports Trust has regular meetings with senior Council officers.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley High School for the provision of sports facilities at Active Copley. Copley High School is part of Great Academies Education Trust (GAET).

Objectives, activities, achievements and performance
The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public or in connection with the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time)in the interests of social welfare."

We as an organisation over the previous years have become so much more to our community, morphing into a deliverer of Health, Wellbeing, and social care services, working with TMBC and key stakeholders focusing attention on the most affected in our society. This approach has received local and national accolade, and we are seen in our industry as a force for community good and change.
The information below shares this journey with some key metrics for capturing context. We have introduced, developed, and expanded several of our services during this year such as:

- The Adult Daycare Services for Adults with disabilities and additional needs delivered 28,569 sessions to clients throughout the year.

- We delivered 33,000 hours of holiday and respite care to children, young people and adults with a disability or additional needs throughout this year.

- Through our "Live Active" scheme- we delivered 2,206 referrals of which 46% noted BMI reduction experienced in measured cases.

- Our Fuel for Fun holiday activities sessions experienced 66,043 attendances across the year and in addition providing 59,481 nutritional meal food hampers for families affected across the borough.

- Haley Lever the Chief Exec lead of Greater Manchester Moving and CEO of Greater Sport endorsed our service stating in annual report that:
  "Active Tameside are an exemplar in our industry, a beacon of best practise truly helping people live their very best lives. The work they do together with GM Active help movement for movement, health and well-being, social connection, and strong community awareness in Tameside and beyond."

- We have increased our affiliated clubs and activity groups in Tameside to 108 and through the sport and physical activity network we have leveraged £110,000 of funding to help them prosper and develop this year.

- This year saw the Tameside Sports and Physical Activity awards (although performed digitally) managed to generate 81 nominations within 9 categories winners making the awards as significantly beneficial as in previous years.

- We also received £309,000 funding through the Football Foundation for a five year "Active through football programme" growing sport targeting the hardest to reach.

- Our Active Education team- delivering high quality PE and sports in schools' curriculum, with 497,250 attendances and delivering after school clubs with 12,511 attendances.

- To this end during the course of the last year Active Tameside also increased the number of contracts to deliver in partnership with a range of local organisations, Adult Day Care services, Supported Families programme and a Virtual college education programme.

- Working with Sport England and its partner organisations to produce credible social return on investment metrics which must shift the discussion from the sector to an imperative investment opportunity and proof positive that we could and should be a bigger part of the answer through our health and social impacts as it is made significantly tangible in the metrics above.

This year in addition to the social outturns we have enhanced our physical estate by investing and refurbishing six of our gyms within our portfolio not just equipment upgrades but environmentally also. Installing LED lighting and creating a brand image throughout the sites.

Active Oxford Park has had the first-floor area refurbished and now incorporates new features such as 12 station Community Learning kitchen, a hi-tech sensory room and 3 community rooms to enhance the sites ability to meet its communities evolving needs, replicating and building on the success of Active Medlock in terms of its community delivery.

Tameside Wellness Centre had a revolutionary outdoor offer launched on the rooftop space incorporating 4 zones of graduated fitness equipment moving from a sensory garden and relaxation space to self-powered cardio and resistance equipment through to an outdoor military grade fitness kit and racking, enabling people to train outdoors at their desired level in a protected zone.

In additional through external funding from the Tameside Cycle development group (£25,000), we managed to add an accessible double steel container classroom/ café space at the Tameside Cycle Circuit, enhancing its future learning and social offer to the community.

Health and Fitness revenue in particular grew this year, not just from the recovery of membership levels peaking at over 12,116 monthly members nearly 2,000 above the pre covid membership target, but also, from enhanced overall yield via pricing and promotion which encouraged upgrading. Put simply, the proportion of high yielding Premier direct debit memberships grew significantly reaching £24.76 per membership from £23.51 pre covid.

The same growth was also being experienced in our other key commercial income streams. Private learn to Swim weekly lessons capacity had soared to 5,849 from the planned 5,600 lessons for the estate.

This in addition was further enhanced by the growth in weekly private gymnastics lessons held at Active Ken Ward exceeding its planned weekly lessons attendances of 950 per week have exceeded 1,021 per week.

In addition, the Active Tameside Digital App which is our primary platform for live information sharing, queries and booking classes and sessions has now been downloaded and is being used by over 53,268 individuals.

The Trust due to its reserve of funds was able to set a negative budget for 2022/23 but recognised that funds would be required for the forthcoming year of 2023/24. To this end the Trust sought assistance through TMBC in September 2022, but unfortunately this opportunity to financially assist was not possible resulting in the Trust requiring a variant financial plan in order to deliver a balanced budget for 2023/24.

Simply the income streams although increasing where proving difficult to balance against the soaring cost prices of staff, utilities and stock. To this end a radical reduction plan of facilities, services, and activities to enable the budgetary management to balance in 2023/24 was developed which would be implemented throughout the 2023/24 financial year. All variations were discussed and agreed with the council with timeframes for the reductions agreed. A moratorium on recruitment in March 2023 was imposed which meant than the impending site and service closures could predominantly be managed without redundancy risks to the permanent staffing structure.

More than 60% of the Active Tameside work force were on the National Minimum/Living wage which now concertinas 4 grades of posts into the one singular rate of pay stretching from Cleaners to Sports Coaches. It's also the case that year by year, a bigger and bigger proportion of the workforce is dragged into Minimum/Living wage status as 'mainstream' inflationary awards fail to keep pace – next year's award is circa 10%. There can be no doubt that this scenario represents a growing risk to the business in terms of recruitment, retention, and productivity notwithstanding the fact that many generic and specific roles are paid at less than 80% of market rate. All our plans must factor in the need to move our lower graded staff towards the real living wage and stated by Tameside Borough Council in its agency management plan.

Similarly, the expiry of our utilities contract in September 2022, resulted in a new 2-year contract which encapsulated a year-on-year increase of £519,923 which meant that utilities equated to 13.9% of turnover from 11.4% the previous year. Should utility prices remain at current levels. Clearly, any such increase cannot be absorbed within the current funding agreement with TMBC and consequently, strategic sustainability dialogue was key during the course of 2023/24.

In conclusion we are facing the greatest challenge in forms of multifaceted perfect storm which is characterised by an exponential increase in our primary costs and diminishing disposable income, we are not alone facing this challenge but are almost uniquely placed to work at a human level with key partners to rise and meet the all expectations.
The Councils management fee to operate the services was originally scheduled to see a reduction in 2023/24. Given the situation the council have kindly agreed to maintain it at its current level of £777,000.

Risk management
The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

Strategic report
The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Directors consider how planned activities will contribute to the aims and objectives they have set.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Charitable activities
To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Financial review

The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution has been settled at £777,000 for 2022/23. This figure has again been agreed for 2023/24 as the amount available to assist with the concessionary rates required and maintenance costs of operating the estate.

To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service, The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Charity's main income comes from health & fitness memberships throughout the centres plus the commissioned services delivered on behalf of Tameside local authority. The Trust also delivered various programmes on behalf of local schools which include swimming, bikeability and football. Total income for the year ended 31 March 2023 was £14,103,643 (2022: £ 11,356,345) from Charitable Activities which is an increase of 24% from the previous year. This was because of the facilities being operational again after Covid.

Total expenditure for the year ended 2022/2023 was £ 18,671,636 (2021/2022 £ 14,752,660), an increase of 26%. This again was as a result of the facilities being fully operational and also the cost of living rises in wages and also the increases in the utilities sector.

The Trust had an overall funds £3,680,514 as at 31 March. The main reason for this change was the pension fund was in surplus by £7,436,000 and was an asset on the balance sheet. In the previous year the pension scheme was a balance sheet liability of £2,893,000.

Reserves policy

It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. The Directors have not included an annual contribution for 2022/23 but remain committed to developing a reserve policy to support the medium-term financial strategy.

The Restricted Reserve of £564,098 represents the balance of the development funding for the Ashton, Copley & Hyde Facility refurbishment plus funding was also received for major refurbishments as Denton Wellness centre and ITrain (Dukinfield).

Investment policy

The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

Employee involvement

Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees is considered and as such, is an Investor in People accredited organisation. The Trust has also trained over 30 staff as mental health first aiders.

The Trust produces a newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also holds a number of "Roadshows" each year to enable all employees to be briefed in person and have the opportunity to ask questions.

Future Developments
The Trust during this year has invested in improving the site at Active Oxford Park by redefining the functional spaces of its first-floor offer installing a 12-station domestic learning kitchen along with a sensory room and 2 community rooms, thus enabling our social services activities to prosper and flourish.

The Trust has also invested heavily invested in Developing the outdoor space at TWC-D as agreed with Sports England and have installed an outdoor sensory garden a low-tech outdoor cardio gym space and an outdoor Fitness zone, including rigs and weight training equipment. In an attempt to draw in clients for a variant offer.

In addition, the estates fitness suites also required new gym equipment and refurbishing a number of existing gym facilities with a view to protecting its key revenue streams by offering outstanding value for money. This is tied in with the Trusts looking to extend its arrangement with the Council from 31st March 2024 by two years. Negotiations which were agreed by the Council in Oct 2022.

Working with the council- funding has been granted through the GMCA for energy saving schemes to be introduced for two sites Active Hyde and Active Medlock which will see the introduction of a range of energy saving measures and plant to be installed ranging from solar panels to air source heat pumps, through to LED lighting and cavity wall installation where possible. These installations should be completed by late 2023 and savings experienced.

An application to Sport England for both capital and revenue funding for 2023/24 has also been sought and I can confirm that we have been successful in attaining funding for both.

The company will manage the facilities reduction plan as a priority for the forthcoming year of 2023/24 and will in 2024/25 consider options for growth where a strong, robust business model can offer assurances that profit will be created in the appropriate timeframe.

Principal risks and uncertainties
The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme. The biggest risk facing the Trust is the unprecedented increase in utilities and rises in the national living wage and Real living wage.

Going Concern
The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2025. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor
A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

Phil Brown
Director

29 April 2024

TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Tameside Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 *Auditor's responsibilities for the audit of the accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006 but also includes the Charities Act, Health & Safety Act, Food Hygiene Act and regulations on Chemical and Substances Harmful to Health (COSHH) . We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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 an auditor's report 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.

Tracey Connor (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

30 April 2024

TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Charitable activities	3	14,103,643	-	14,103,643	11,356,345
Investments	4	789,000	-	789,000	518,000
Total income		14,892,643	-	14,892,643	11,874,345
Expenditure on:					
Charitable activities	5	18,037,034	634,602	18,671,636	14,752,660
Net expenditure for the year/ Net outgoing resources		(3,144,391)	(634,602)	(3,778,993)	(2,878,315)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		11,225,000	-	11,225,000	3,587,000
Net movement in funds		8,080,609	(634,602)	7,446,007	708,685
Fund balances at 1 April 2022		(4,964,193)	1,198,700	(3,765,493)	(4,474,178)
Fund balances at 31 March 2023		3,116,416	564,098	3,680,514	(3,765,493)

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		1,258,954		2,122,985
Current assets					
Stocks	12	34,215		39,218	
Debtors	13	1,671,748		1,032,559	
Cash at bank and in hand		123,441		890,881	
		1,829,404		1,962,658	
Creditors: amounts falling due within one year	14	3,883,681		2,055,774	
Net current liabilities			(2,054,277)		(93,116)
Total assets less current liabilities			(795,323)		2,029,869
Creditors: amounts falling due after more than one year	15		(2,960,163)		(2,902,362)
Provisions for liabilities	17		-		-
Net assets excluding pension surplus/(deficit)			(3,755,486)		(872,493)
Defined benefit pension surplus/(deficit)	18		7,436,000		(2,893,000)
Net assets/(liabilities)			3,680,514		(3,765,493)
The funds of the the trust					
Restricted income funds	19		564,098		1,198,700
Unrestricted funds			(4,319,584)		(2,071,193)
Pension reserve			7,436,000		(2,893,000)
			3,680,514		(3,765,493)

The financial statements were approved by the trustees on 29 April 2024

Phil Brown
Trustee

Company registration number 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(221,892)		(17,665)
Investing activities					
Purchase of tangible fixed assets		(597,669)		(40,945)	
Net cash used in investing activities			(597,669)		(40,945)
Financing activities					
Repayment of borrowings		52,121		71,636	
Net cash generated from financing activities			52,121		71,636
Net (decrease)/increase in cash and cash equivalents			(767,440)		13,026
Cash and cash equivalents at beginning of year			890,881		877,855
Cash and cash equivalents at end of year			123,441		890,881

1 Accounting policies

Company Information

Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current liabilities of £2,054,277 (2022 - £93,116) at 31 March 2023 but a defined benefit pension surplus of £7,436,000 (2022 - £2,893,000 - liability) which leaves an overall net assets of the trust at £3,380,514 (2022 - £3,765,493 - net liabilities).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2025. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1 **Accounting policies** (Continued)

1.4 **Incoming resources**

Charitable activities
The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants
Grants are accounted for on a receivable basis.

Intangible income
Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable
Interest is included when received by the charity.

1.5 **Resources expended**
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 **Tangible fixed assets**
The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5-10% straight line
IT and general equipment	10-33% straight line

1.7 **Stocks**
Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies (Continued)

1.11 Retirement benefits

The Trust operates a defined benefit pension scheme within the Greater Manchester Pension Fund. Contributions to the scheme are paid in accordance with the advice and recommendations of independent actuaries and are charged to the statement of financial activities so as to spread the cost of pensions over the employees' working lives.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Sports activities 2023 £	Management fee 2023 £	Public health 2023 £	Catering 2023 £	Other charitable activities 2023 £	Grants and other income 2023 £	Total 2023 £	Total 2022 £
Income	7,400,204	777,000	4,853,393	617,785	233,062	222,199	14,103,643	11,356,345

In 2023 Grants and other income includes £ nil (2022 - £174,539) received in respect of the Coronavirus job retention scheme.

4 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Net interest on defined benefit pension scheme	789,000	518,000

5 Charitable activities

	2023	2022
	£	£
Staff costs	7,323,057	6,020,130
Pensions	1,554,132	1,677,300
Coaching	557,700	655,562
Cost of trading	564,123	238,579
Fitness suite expenses	527,453	369,350
Rent, heat, light and water	1,928,513	1,357,573
Premises repairs and maintenance	999,862	885,540
Adult social care costs	1,046,672	-
Staff training	86,315	79,022
Depreciation of leasehold property refurbishment	956,877	902,677
Depreciation of IT and general equipment	463,834	411,604
Depreciation of football pitches	40,989	40,987
Profit on disposal of tangible fixed assets	(83,875)	-
	15,965,652	12,638,324
Support costs (see note 6)	2,687,484	2,101,836
Governance costs (see note 6)	18,500	12,500
	18,671,636	14,752,660
Analysis by fund		
Unrestricted funds	18,037,034	14,117,847
Restricted funds - general	634,602	634,813
	18,671,636	14,752,660

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Insurance	120,180	-	120,180	91,981
Cleaning	93,661	-	93,661	88,113
Legal and professional	172,154	-	172,154	86,353
Travelling expenses	677,717	-	677,717	483,399
Telephone, post and carriage	25,985	-	25,985	40,230
Printing and stationery	26,052	-	26,052	18,731
Marketing	284,874	-	284,874	321,199
Bank charges and interest	117,798	-	117,798	65,315
Bank loan interest and charges	52,121	-	52,121	71,636
Cash collection service	26,241	-	26,241	6,811
Sundry expenses	208,701	-	208,701	186,068
Finance costs	882,000	-	882,000	642,000
Audit	-	18,500	18,500	12,500
	2,687,484	18,500	2,705,984	2,114,336
Analysed between				
Charitable activities	2,687,484	18,500	2,705,984	2,114,336

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2023	2022
	£	£
Audit of the company's annual accounts	18,500	12,500

8 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Operational	476	394
Management and administration	35	35
	511	429

Employment costs	2023 £	2022 £
Wages and salaries	6,965,151	5,688,879
Social security costs	357,906	330,251
Other pension costs	1,554,131	1,677,300
	8,877,188	7,697,430

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 21.

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

Of the employees whose emoluments exceed £60,000, one (2022: 1) has retirement benefits accruing under defined benefit pension schemes.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	10,026,888	1,119,740	3,641,005	14,787,633
Additions	229,089	-	368,580	597,669
At 31 March 2023	10,255,977	1,119,740	4,009,585	15,385,302
Depreciation and impairment				
At 1 April 2022	8,603,614	1,078,751	2,982,283	12,664,648
Depreciation charged in the year	956,877	40,989	463,834	1,461,700
At 31 March 2023	9,560,491	1,119,740	3,446,117	14,126,348
Carrying amount				
At 31 March 2023	695,486	-	563,468	1,258,954
At 31 March 2022	1,423,274	40,989	658,722	2,122,985

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	34,215	39,218

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	1,246,960	676,507
Other debtors	4,118	2,446
Prepayments and accrued income	420,670	353,606
	1,671,748	1,032,559

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Debenture loans	729,896	735,576
Other taxation and social security	272,110	136,665
Trade creditors	911,699	460,493
Other creditors	418,638	109,825
Accruals and deferred income	1,551,338	613,215
	3,883,681	2,055,774

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Debenture loans	2,960,163	2,902,362

16 Loans and overdrafts

	2023	2022
	£	£
Debenture loans	3,690,059	3,637,938
Payable within one year	729,896	735,576
Payable after one year	2,960,163	2,902,362
Amounts included above which fall due after five years:		
Payable by instalments	131,000	131,000

The borrowings include a loan from Tameside MBC repayable over a period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

There are additional loans from Tameside MBC which are repayable over periods between seven and ten years by equal monthly instalments and bear interest at a fixed rate of 1.95%.

17 Provisions for liabilities

	Notes	2023	2022
		£	£
Retirement benefit obligations	18	-	2,893,000
		-	2,893,000

18 Retirement benefit schemes

Defined contribution schemes
The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

Defined benefit schemes
The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2019 and was carried out by a qualified independent actuary.

The directors have obtained an actuarial valuation as at 31 March 2023, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2023 %	2022 %
Discount rate	4.85	2.85
Expected rate of increase of pensions in payment	2.85	3.00
Expected rate of salary increases	4.91	3.00

Mortality assumptions
The assumed life expectations on retirement at age 65 are:

	2023 Years	2022 Years
Retiring today		
- Males	20.6	20.2
- Females	22.7	23.0
Retiring in 20 years		
- Males	20.3	21.2
- Females	24.6	24.7

Amounts recognised in the profit and loss account:

	2023 £	2022 £
Current service cost	1,717,000	1,640,000
Net interest on defined benefit liability	93,000	124,000
Total costs	1,810,000	1,764,000

18 Retirement benefit schemes (Continued)

Amounts taken to other comprehensive income:

	2023	2022
	£	£
Return on scheme assets excluding interest income	(296,000)	1,889,000
Actuarial changes related to obligations	11,521,000	1,698,000
	11,225,000	3,587,000

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	21,062,000	30,268,000
Fair value of plan assets	(28,498,000)	(27,375,000)
(Surplus)/deficit in scheme	(7,436,000)	2,893,000

Movements in the present value of defined benefit obligations:

	2023
	£
Liabilities at 1 April 2022	30,268,000
Current service cost	1,717,000
Benefits paid	(547,000)
Contributions from scheme members	263,000
Actuarial gains and losses	(11,521,000)
Interest cost	882,000
At 31 March 2023	21,062,000

The defined benefit obligations arise from plans funded as follows:

	2023
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	21,062,000
	21,062,000

18 Retirement benefit schemes (Continued)

Movements in the fair value of plan assets:

	2023 £
Fair value of assets at 1 April 2022	27,375,000
Interest income	789,000
Return on plan assets (excluding amounts included in net interest)	(296,000)
Benefits paid	(547,000)
Contributions by the employer	914,000
Contributions by scheme members	263,000
At 31 March 2023	28,498,000

The fair value of plan assets at the reporting period end was as follows:

	2023 £	2022 £
Equity Instruments	19,378,640	18,888,750
Debt Instruments	4,274,700	3,558,750
Property	2,564,820	2,190,000
Cash	2,279,840	2,737,500
	28,498,000	27,375,000

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2022 £	Resources expended £	At 31 March 2023 £
Restricted funds	1,198,700	(634,602)	564,098

Previous year:	At 1 April 2021 £	Resources expended £	At 31 March 2022 £
Restricted funds	1,833,513	(634,813)	1,198,700

19 Restricted funds (Continued)

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £564,098 (2022: £1,198,700) with depreciation charged in the year of £634,602 (2022: £634,813).

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	(2,071,193)	14,892,643	(17,141,034)	-	(4,319,584)
Pension fund	(2,893,000)	-	(896,000)	11,225,000	7,436,000
	(4,964,193)	14,892,643	(18,037,034)	11,225,000	3,116,416

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	(794,691)	11,874,345	(13,150,847)	-	(2,071,193)
Pension fund	(5,513,000)	-	(967,000)	3,587,000	(2,893,000)
	(6,307,691)	11,874,345	(14,117,847)	3,587,000	(4,964,193)

21 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible assets	694,856	564,098	1,258,954
Current assets/(liabilities)	(2,054,277)	-	(2,054,277)
Long term liabilities	(2,960,163)	-	(2,960,163)
Provisions and pensions	7,436,000	-	7,436,000
	3,116,416	564,098	3,680,514

22 Operating lease commitments

Lessee

At the reporting end date the the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	60,072	81,028
Between two and five years	-	60,072
	60,072	141,100

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	345,864	297,955

The charity has a close relationship with Tameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £777,000 (2022 - £927,000).

At the balance sheet date, £1,117,008 (2022 - £487,286) was owed from and £52,783 (2022 - £ nil) due to Tameside Metropolitan Borough Council. Included in accruals and deferred income in creditors : amounts falling due within one year is deferred income amounting to £932,400 relating to 2023/2024 management fee that was invoiced to Tameside Metropolitan Borough Council prior to the year end.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Tameside Metropolitan Borough Council on which interest of £22,191 (2022 - £41,670) was charged in the year. At the balance sheet date £1,823,383 (2022 - £1,801,255) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Tameside Metropolitan Borough Council on which interest of £12,504 (2022 - £12,504) was charged in the year. At the balance sheet date £761,012 (2022 - £748,508) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Tameside Metropolitan Borough Council on which interest of £8,402 (2022 - £8,402) was charged in the year. At the balance sheet date £402,840 (2022 - £394,437) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Tameside Metropolitan Borough Council on which interest of £9,024 (2022 - £9,024) was charged in the year. At the balance sheet date £702,824 (2022 - £693,738) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Tameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing and Great Academies Trust. Again no advantage is gained from these links.

The Trust is under the control of the directors.

24	**Cash generated from operations**	2023 £	2022 £
	Deficit for the year	(3,778,993)	(2,878,315)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	1,461,700	1,355,269
	Difference between pension charge and cash contributions	896,000	967,000
	Movements in working capital:		
	Decrease/(increase) in stocks	5,003	(24,193)
	(Increase)/decrease in debtors	(639,189)	64,839
	Increase in creditors	1,833,587	497,735
	Cash absorbed by operations	(221,892)	(17,665)

25	**Analysis of changes in net (debt)/funds**	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
	Cash at bank and in hand	890,881	(767,440)	123,441
	Loans falling due within one year	(735,576)	5,680	(729,896)
	Loans falling due after more than one year	(2,902,362)	(57,801)	(2,960,163)
		(2,747,057)	(819,561)	(3,566,618)

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
INCOMING RESOURCES	£	£	£	£
Incoming resources from charitable activities				
Management fee	777,000		927,000	
Public health contributions	222,199		645,379	
Job retention scheme grants	-		174,539	
Swimming	2,408,854		1,624,515	
School use	649,342		691,609	
Health suites	30,987		16,831	
Other courts etc	104,926		64,847	
All weather pitches	208,870		172,706	
Fitness suite	3,476,991		2,635,073	
Gymnastics	308,808		221,129	
Climbing and caving	211,426		149,856	
Adult social care	1,276,558		-	
Other activities	3,576,835		3,561,886	
Bar and catering charges	617,785		329,945	
Sports goods and badges	174,317		103,377	
Vending machine royalties	58,745		37,653	
Total incoming resources		14,103,643		11,356,345
RESOURCES EXPENDED				
Charitable activities				
Wages and social security	7,323,057		6,020,130	
Pensions	1,554,132		1,677,300	
Coaching	557,700		655,562	
Cost of trading	564,123		238,579	
Fitness suite expenses	527,453		369,350	
Rates, heat, light and water	1,928,513		1,357,573	
Premises repairs and maintenance	999,862		885,540	
Adult social care	1,046,672		-	
Staff training	86,315		79,022	
Profit on disposal of assets	(83,875)		-	
Depreciation of leasehold property refurbishment	956,877		902,677	
Depreciation of IT and general equipment	463,834		411,604	
Depreciation of football pitches	40,989		40,987	
		(15,965,652)		(12,638,324)

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Governance costs				
Auditors' remuneration		(18,500)		(12,500)
Support costs				
Management				
Insurance	120,180		91,981	
Cleaning	93,661		88,113	
Legal and professional	172,154		86,353	
Travelling expenses	677,717		483,399	
Telephone, post and carriage	25,985		40,230	
Printing and stationery	26,052		18,731	
Marketing	284,874		321,199	
Bank charges and interest	117,798		65,315	
Bank loan interest and charges	52,121		71,636	
Cash collection service	26,241		6,811	
Sundry expenses	208,701		186,068	
		(1,805,484)		(1,459,836)
Finance				
Interest cost on defined benefit pension scheme	882,000		642,000	
Interest income on defined benefit pension scheme	(789,000)		(518,000)	
		(93,000)		(124,000)
Total resources expended		(17,882,636)		(14,234,660)
Net expenditure		**(3,778,993)**		**(2,878,315)**

This page does not form part of the statutory financial statements

TAMESIDE SPORTS TRUST

England & Wales - Charity number 1074808

Accounts

Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jon Keating Martin Nield Chris Easton Daniel Clark Jacqueline Moores Julian Sexton David Wadsworth Denise Ward Michaela Bowker	(Appointed 29 September 2021)
Secretary	David Weakley	
Charity number	1074808	
Company number	03531443	
Registered office	Ken Ward Sports Centre Hattersley Road East Hattersley Hyde Cheshire SK14 3NL	
Auditor	Chadwick & Company (Manchester) Limited Chartered Accountants Statutory Auditors Capital House 272 Manchester Road Droylsden Manchester M43 6PW	
Bankers	The Co-operative Bank Plc 1 Market Place Ashton-under-Lyne Lancashire OL6 6DL	
Solicitors	Pannone & Partners 23 Deansgate Manchester M3 2BU	

TAMESIDE SPORTS TRUST

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Chris Rushton.

The directors who are also the trustees for the purpose of company law and who served during the year were:

Jon Keating	
Eddie Thornton-Chan	(Resigned 14 July 2021)
Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Denise Ward	
Michaela Bowker	(Appointed 29 September 2021)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of new Directors

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations.

Related parties

The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities and a selection of secondary school sports halls to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Ashton, Active Hyde, i-Train, Tameside Wellness Centre Denton, Active Etherow, Active Ken Ward, Active Oxford Park and Total Adrenaline. The facilities consist of six swimming pools, one of which, Hyde, is a bespoke leisure pool, and four state of the art gyms and dance studios. In addition, Ken Ward Sports Centre and Oxford Park provide a further two gyms and two dance studios.

There is currently one council nominated director who is also Chair of the Board. In addition, the Chief Executive of the Sports Trust has regular meetings with senior Council officers.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley High School for the provision of sports facilities at Active Copley. Copley High School is part of Great Academies Education Trust (GAET).

Objectives and achievements

The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public or in connection with the Tameside Metropolitan Borough and its surrounding areas (and such areas as the Trustees determine from time to time) in the interest of social welfare."

The financial year 2021/22 can be characterised by two key dynamics:

- The recovery of commercial revenue streams to pre-pandemic levels
- The impact of inflation on the two biggest cost lines within the overall P&L i.e. staffing and utilities

It is also the case that levels of disposable income which are intrinsically linked to commercial revenues were coming under real pressure towards the end of the year.

By the end of March however, overall monthly direct debit revenue emanating from the three key trading revenue streams had exceeded pre-pandemic levels – a feat almost without parallel across the trust sector.

Health and Fitness revenue in particular benefitted not just from the recovery of membership levels but also from enhanced overall yield via pricing and promotion which encouraged upgrading. Put simply, the proportion of high yielding Premier memberships grew significantly.

However, the 'top line' commercial recovery was invisible on the 'bottom line' as a consequence of inflationary pressures generally but in two areas particularly.

More than half of the Active Tameside work force is on the National Minimum/Living wage which means that the increase of circa 6% in April resulted in a disproportionately challenging quantum. It's also the case that year by year, a bigger and bigger proportion of the workforce is dragged into Minimum/Living wage status as 'mainstream' inflationary awards fail to keep pace – next year's award is circa 10%. There can be no doubt that this scenario represents a growing risk to the business in terms of recruitment, retention and productivity notwithstanding the fact that many generic and specific roles are paid at less than 80% of market rate.

Similarly, the expiry of our utilities contract in September resulted in a new 2 year contract which encapsulated a year on year increase of £583,126 which meant that utilities equated to 11.4% of turnover from 7.6% the previous year. Should utility prices remain at current levels, this will mean a further increase of £503,230 equating to 14.5% of turnover. Clearly, any such increase cannot be absorbed within the current funding agreement with TMBC and consequently, strategic sustainability dialogue will be key during the course of 2022/23.

Going forward, double digit inflation coupled with single digit wage settlements will further compromise levels of disposable income though impact of this erosion is as yet, not readily apparent.

Despite the ongoing ravages of the pandemic, the Active Hyde extension was launched successfully in July. In August, Active Tameside won the coveted UK Active Inclusion and Diversity Award for the second consecutive year.

This award is truly special in that it effectively validates our Mission, Vision, Values and Ethos in relation to the overall delivery of our range of products and services and in particular the commissions within the Everybody Can portfolio.

There really is no higher accolade within the authentic trust sector and consequently we are truly proud. Moreover, at the time of writing, we're in the final again!

Risk management
The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

Strategic report
The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

Public Benefit
The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Achievements and performance

Charitable activities
The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution has been settled at £927,000 for 2021/22. For the year 2022/23 the agreed fee is £777,000.

To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Financial review

Reserves policy
It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. Due to the on-going effects of Covid-19 Pandemic in the year and the increases in gas and electricity costs, the Directors have not included an annual contribution for 2022/23 but remain committed to developing a reserve policy to support the medium-term financial strategy.

The latest FRS 102 valuation has seen a substantial decrease in liabilities mainly due to the change in the discount rate as bank base rates increase, a trend that has continued and is likely to continue for the remainder of 2022/23. This has resulted in decreasing the pension fund liability to a deficit of £2,893,00 as of 31 March 2022 (£5,513,000 as of 31 March 2021).

The Restricted Reserve of £1,198,700 represents the balance of the football pitch grant, the fitness suite at Oxford Park Community Centre, the funding received for the new sprung floor at the gymnastics centre, the development programs at Ashton Pools, Copley Leisure Centre and Hyde Leisure Pool, the fitness suite at the Ken Ward Centre the iTrain centre and the new Tameside Wellness Centre.

Principal funding sources
Although the Charity's trading income was still impacted by some extent by Covid 19, trading income did increase. There was still an element of the furlough scheme £174,539, which with the management fee of £927,000 gave a total income of £11,356,345 from Charitable Activities, up from £9,762,973 from the previous year. For the year 2022/23 the management fee has been agreed at an annual value of £777,000.

Investment policy
The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

Employee Involvement - Staff
Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees is considered and as such, is an Investor in People accredited organisation. The Trust has also trained over 30 staff as mental health first aiders.

The Trust produces a newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also holds a number of "Roadshows" each year to enable all employees to be briefed in person and have the opportunity to ask questions.

Future Developments
The Trust is looking to invest heavily in new gym equipment and refurbishing a number of existing gym facilities with a view to protecting its key revenue streams by offering outstanding value for money. This is tied in with the Trusts looking to extend its arrangement with the Council from 31st March 2024 by two years. Negotiations are at an advanced stage.

Principal risks and uncertainties
The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. Any further reduction in the future level of funding could impact the services provided by the Trust. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme. The biggest risk facing the Trust is the unprecedented increase in utilities. The Trust took out a fixed 2 year deal in September 2021 which is protecting it from the worst of the recent energy spike but still resulted in substantial increase.

Pension Deficit
The directors recognise the impact of the deficit accruing upon actuarial valuation. Whilst of the view that the deficit would only crystallise upon failure of the company, it notes that FRS 102 valuation did result in a decrease to the net deficit. To reduce the employer contribution rate over the next 3 year period, the Trust remains in a "pooling" with Tameside Council which has fixed the employer contribution rate at 21.0% for a further year. This is a historically low rate for the Trust.

Going Concern

The directors have very carefully considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the charity's net liability position within unrestricted funds as of 31 March 2022. The net liability position is as a result of the inclusion of the pension scheme deficit mentioned above and has decreased from £4,414,178 at 31 March 2021 to £3,765,493 at 31 March 22.

The directors recognise the extent to which the company has relied, and continues to rely on support from Tameside MBC, and are aware of the agreed funding schedule received from the council. An initial management fee remaining at £777,000 has been agreed for 2023/24. The Council has consistently demonstrated its commitment to Active Tameside throughout the pandemic and continues to express that support through the negotiations to extend the contract by 2 years. The directors, advised by the executive, will continue, in 2022/23, to explore opportunities in order to maintain the viability of the company including working closely with our key partner, Tameside Metropolitan Borough Council, who as well as being the biggest single funder are also the biggest creditor.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor

A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

D Ward

Denise Ward
Director
Dated: 27 July 2022

TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Tameside Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006. We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

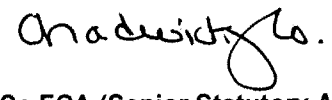
- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF TAMESIDE SPORTS TRUST

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tracey Connor BSc FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

27 July 2022

TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Charitable activities	3	11,356,345	-	11,356,345	9,762,973
Investments	4	518,000	-	518,000	476,000
Total income		11,874,345	-	11,874,345	10,238,973
Expenditure on:					
Charitable activities	5	14,117,847	634,813	14,752,660	10,824,196
Net expenditure for the year/ Net outgoing resources		(2,243,502)	(634,813)	(2,878,315)	(585,223)
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension schemes		3,587,000	-	3,587,000	(3,499,000)
Net movement in funds		1,343,498	(634,813)	708,685	(4,084,223)
Fund balances at 1 April 2021		(6,307,691)	1,833,513	(4,474,178)	(389,955)
Fund balances at 31 March 2022		(4,964,193)	1,198,700	(3,765,493)	(4,474,178)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	10		2,122,985		3,437,308
Current assets					
Stocks	11	39,218		15,025	
Debtors	12	1,032,559		1,097,398	
Cash at bank and in hand		890,881		877,855	
		1,962,658		1,990,278	
Creditors: amounts falling due within one year	13	(2,055,774)		(1,538,559)	
Net current (liabilities)/assets			(93,116)		451,719
Total assets less current liabilities			2,029,869		3,889,027
Creditors: amounts falling due after more than one year	14		(2,902,362)		(2,850,205)
Provisions for liabilities	16		(2,893,000)		(5,513,000)
Net liabilities			(3,765,493)		(4,474,178)
Income funds					
Restricted funds					
Tangible assets		1,198,700		1,833,513	
	18		1,198,700		1,833,513
Unrestricted funds			(4,964,193)		(6,307,691)
			(3,765,493)		(4,474,178)

The accounts were approved by the Trustees on 27 July 2022

Denise Ward
Trustee

Company Registration No. 03531443

TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(17,665)		406,332
Investing activities					
Purchase of tangible fixed assets		(40,945)		(14,395)	
Net cash used in investing activities			(40,945)		(14,395)
Financing activities					
Repayment of borrowings		71,636		90,130	
Net cash generated from financing activities			71,636		90,130
Net increase in cash and cash equivalents			13,026		482,067
Cash and cash equivalents at beginning of year			877,855		395,788
Cash and cash equivalents at end of year			890,881		877,855

1 Accounting policies

Company information

Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current liabilities of £93,116 (2021 - £451,719 net current assets) at 31 March 2022 and also has a defined benefit pension liability of £2,893,000 (2021 - £5,513,000) which leaves the overall net liability of the trust at £3,765,493 (2021 - £4,474,178).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2023. Efficiency savings and new potential income streams have been identified and are currently being pursued by the management team. The directors have considered the forecasts, the proposed savings and possible new income streams and consider them to be reasonable.

The Trust's commitment to the pension scheme remains long term however the directors are currently reviewing its options for the future pension provision with a view to determine the most appropriate way forward to reduce the risk to the Trust.

The pension deficit does not directly affect the ability of the trust to continue trading and the liability is drawn up using actuarial assumptions. The exact value of the liability cannot be accurately quantified due to the uncertainty of future events. The pension liability does not fall due immediately as it relates to future events.

During the previous period, Covid-19 was designated a pandemic by the World Health Organisation (WHO). The trustees continue to review the impact on the business, ensuring provisions are put in place to mitigate any risk to the trust's ability to trade as a going concern. At the date of signing the financial statements, in the opinion of the directors, Covid-19 will not impact on the trust's ability to trade as a going concern.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

1 Accounting policies (Continued)

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Incoming resources

Charitable activities
The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants
Grants are accounted for on a receivable basis.

Intangible income
Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable
Interest is included when received by the charity.

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5-10% straight line
IT and general equipment	10-33% straight line

1 Accounting policies (Continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The Trust operates a defined benefit pension scheme within the Greater Manchester Pension Fund. Contributions to the scheme are paid in accordance with the advice and recommendations of independent actuaries and are charged to the statement of financial activities so as to spread the cost of pensions over the employees' working lives.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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.

In considering the going concern assumption, the directors have had to apply judgement in relation to the potential impact that Covid-19 may have on the economies the Trust operates in and on the Trust. In arriving at this judgement, the directors have considered the financial resilience of the Trust and how it would manage any downturn as a result of the pandemic.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Sports activities 2022 £	Management fee 2022 £	Public health 2022 £	Catering 2022 £	Other charitable activities 2022 £	Grants and other income 2022 £	Total 2022 £	Total 2021 £
Sales within charitable activities	5,576,566	927,000	3,561,886	329,945	141,030	819,918	11,356,345	9,762,973

In 2022 Grants and other income includes £174,539 (2021 - £1,960,701) received in respect of the Coronavirus job retention scheme.

4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Net interest on defined benefit pension scheme	518,000	476,000

5 Charitable activities

	2022	2021
	£	£
Staff costs	6,020,130	5,281,276
Pensions	1,677,300	1,006,770
Coaching	655,562	216,839
Cost of trading	238,579	33,488
Fitness suite expenses	369,350	170,250
Rent, heat, light and water	1,357,573	774,447
Premises repairs and maintenance	885,540	499,306
Staff training	79,022	41,000
Depreciation of leasehold property refurbishment	902,677	912,541
Depreciation of IT and general equipment	411,604	434,675
Depreciation of football pitches	40,987	40,987
	12,638,324	9,411,579
Support costs (see note 6)	2,101,836	1,400,117
Governance costs (see note 6)	12,500	12,500
	14,752,660	10,824,196
Analysis by fund		
Unrestricted funds	14,117,847	10,189,383
Restricted funds	634,813	634,813
	14,752,660	10,824,196

6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Insurance	91,981	-	91,981	88,099
Cleaning	88,113	-	88,113	51,726
Legal and professional	86,353	-	86,353	90,188
Travelling expenses	483,399	-	483,399	255,333
Telephone, post and carriage	40,230	-	40,230	33,650
Printing and stationery	18,731	-	18,731	13,726
Marketing	321,199	-	321,199	133,431
Bank charges and interest	65,315	-	65,315	35,282
Bank loan interest and charges	71,636	-	71,636	90,130
Cash collection service	6,811	-	6,811	1,741
Sundry expenses	186,068	-	186,068	85,811
Finance costs	642,000	-	642,000	521,000
Audit	-	12,500	12,500	12,500
	2,101,836	12,500	2,114,336	1,412,617
Analysed between				
Charitable activities	2,101,836	12,500	2,114,336	1,412,617

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2022	2021
	£	£
Audit of the company's annual accounts	12,500	12,500

8 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Operational	394	392
Management and administration	35	35
	429	427

Employment costs	2022 £	2021 £
Wages and salaries	5,689,879	4,993,549
Social security costs	330,251	287,727
Other pension costs	1,677,300	1,006,770
	7,697,430	6,288,046

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 21.

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£70,001 - £80,000	1	1

Of the employees whose emoluments exceed £60,000, One (2021: 1) has retirement benefits accruing under defined benefit pension schemes.

10 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	10,026,888	1,119,740	3,600,060	14,746,688
Additions	-	-	40,945	40,945
At 31 March 2022	10,026,888	1,119,740	3,641,005	14,787,633
Depreciation and impairment				
At 1 April 2021	7,700,937	1,037,764	2,570,679	11,309,380
Depreciation charged in the year	902,677	40,987	411,604	1,355,268
At 31 March 2022	8,603,614	1,078,751	2,982,283	12,664,648
Carrying amount				
At 31 March 2022	1,423,274	40,989	658,722	2,122,985
At 31 March 2021	2,325,951	81,976	1,029,381	3,437,308

11 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	39,218	15,025

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	676,507	162,218
Other debtors	2,446	2,353
Prepayments and accrued income	353,606	932,827
	1,032,559	1,097,398

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Debenture loans	735,576	716,097
Other taxation and social security	136,665	94,460
Trade creditors	460,493	92,051
Other creditors	109,825	93,219
Accruals and deferred income	613,215	542,732
	2,055,774	1,538,559

14 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Debenture loans	2,902,362	2,850,205

15 Loans and overdrafts

	2022 £	2021 £
Debenture loans	3,637,938	3,566,302
Payable within one year	735,576	716,097
Payable after one year	2,902,362	2,850,205
Amounts included above which fall due after five years:		
Payable by instalments	131,000	262,004

The borrowings include a loan from Tameside MBC repayable over a period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

There are additional loans from Tameside MBC which are repayable over periods between seven and ten years by equal monthly instalments and bear interest at a fixed rate of 1.95%.

16 Provisions for liabilities

	Notes	2022 £	2021 £
Retirement benefit obligations	17	2,893,000	5,513,000
		2,893,000	5,513,000

17 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

Defined benefit schemes

The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2019 and was carried out by a qualified independent actuary. The Trust will implement the schedule of contributions to be advised by the actuaries to correct the fund deficit.

The directors have obtained an actuarial valuation as at 31 March 2022, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2022 %	2021 %
Discount rate	2.85	2.1
Expected rate of increase of pensions in payment	3.00	2.5
Expected rate of salary increases	3.00	2.5

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	20.2	20.1
- Females	23.0	22.9
Retiring in 20 years		
- Males	21.2	21.0
- Females	24.7	24.5

Amounts recognised in the profit and loss account:

	2022 £	2021 £
Current service cost	1,640,000	982,000
Net interest on defined benefit liability	124,000	45,000
Total costs	1,764,000	1,027,000

17 **Retirement benefit schemes** **(Continued)**

Amounts taken to other comprehensive income:

	2022	2021
	£	£
Return on scheme assets excluding interest income	1,889,000	3,764,000
Actuarial changes related to obligations	1,698,000	(7,263,000)
	3,587,000	(3,499,000)

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2022	2021
	£	£
Present value of defined benefit obligations	30,268,000	29,895,000
Fair value of plan assets	(27,375,000)	(24,382,000)
Deficit in scheme	2,893,000	5,513,000

Movements in the present value of defined benefit obligations:

	2022
	£
Liabilities at 1 April 2021	29,895,000
Current service cost	1,640,000
Benefits paid	(438,000)
Contributions from scheme members	227,000
Actuarial gains and losses	(1,698,000)
Interest cost	642,000
At 31 March 2022	30,268,000

The defined benefit obligations arise from plans funded as follows:

	2022
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	30,268,000
	30,268,000

17 Retirement benefit schemes (Continued)

Movements in the fair value of plan assets:

	2022 £
Fair value of assets at 1 April 2021	24,382,000
Interest income	518,000
Return on plan assets (excluding amounts included in net interest)	1,889,000
Benefits paid	(438,000)
Contributions by the employer	797,000
Contributions by scheme members	227,000
At 31 March 2022	27,375,000

The fair value of plan assets at the reporting period end was as follows:

	2022 £	2021 £
Equity instruments	18,888,750	17,555,040
Debt instruments	3,558,750	2,925,840
Property	2,190,000	1,706,740
Cash	2,737,500	2,194,380
	27,375,000	24,382,000

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Outgoing resources £	Balance at 1 April 2021 £	Outgoing resources £	Balance at 31 March 2022 £
Restricted funds	2,468,326	(634,813)	1,833,513	(634,813)	1,198,700

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £1,198,700 (2021: £1,833,513) with depreciation charged in the year of £634,813 (2021: £634,813).

19 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible assets	924,285	1,198,700	2,122,985
Current assets/(liabilities)	(93,116)	-	(93,116)
Long term liabilities	(2,902,362)	-	(2,902,362)
Provisions and pensions	(2,893,000)	-	(2,893,000)
	(4,964,193)	1,198,700	(3,765,493)

20 Operating lease commitments

At the reporting end date the the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	81,028	142,673
Between two and five years	60,072	141,100
	141,100	283,773

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	297,955	295,591

21 Related party transactions (Continued)

The charity has a close relationship with Tameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £927,000 (2021 - £1,077,000).

At the balance sheet date, £487,286 (2021 - £47,200) was owed from and £ nil (2021 - £11,453) due to Tameside Metropolitan Borough Council.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Tameside Metropolitan Borough Council on which interest of £41,670 (2021 - £60,179) was charged in the year. At the balance sheet date £1,801,255 (2021 - £1,759,549) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Tameside Metropolitan Borough Council on which interest of £12,504 (2021 - £12,504) was charged in the year. At the balance sheet date £748,508 (2021 - £736,004) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Tameside Metropolitan Borough Council on which interest of £8,402 (2021 - £8,402) was charged in the year. At the balance sheet date £394,437 (2021 - £386,035) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Tameside Metropolitan Borough Council on which interest of £9,024 (2021 - £9,024) was charged in the year. At the balance sheet date £693,738 (2021 - £684,714) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Tameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing and Great Academies Trust. Again no advantage is gained from these links.

The Trust is under the control of the directors.

22 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(2,878,315)	(585,223)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,355,268	1,388,203
Difference between pension charge and cash contributions	967,000	246,000
Movements in working capital:		
(Increase)/decrease in stocks	(24,193)	5,010
Decrease/(increase) in debtors	64,839	(372,260)
Increase/(decrease) in creditors	497,736	(275,398)
Cash (absorbed by)/generated from operations	(17,665)	406,332

23 **Analysis of changes in net (debt)/funds**

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	877,855	13,026	890,881
Loans falling due within one year	(716,097)	(19,479)	(735,576)
Loans falling due after more than one year	(2,850,205)	(52,157)	(2,902,362)
	(2,688,447)	(58,610)	(2,747,057)

TAMESIDE SPORTS TRUST

England & Wales - Charity number 1074808

Accounts

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Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

ACTIVE TAMESIDE

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TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jon Keating	
	Martin Nield	
	Chris Easton	
	Daniel Clark	
	Jacqueline Moores	
	Julian Sexton	
	David Wadsworth	
	Denise Ward	(Appointed 1 August 2020)
	Michaela Bowker	(Appointed 29 September 2021)
Secretary	David Weakley	
Charity number	1074808	
Company number	03531443	
Registered office	Ken Ward Sports Centre Hattersley Road East Hattersley Hyde Cheshire SK14 3NL	
Auditor	Chadwick & Company (Manchester) Limited Chartered Accountants Statutory Auditors Capital House 272 Manchester Road Droylsden Manchester M43 6PW	
Bankers	The Co-operative Bank Plc 1 Market Place Ashton-under-Lyne Lancashire OL6 6DL	
Solicitors	Pannone & Partners 23 Deansgate Manchester M3 2BU	

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TAMESIDE SPORTS TRUST

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Detailed Statement of Financial Activities	33-34

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and accounts for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Chris Rushton.

The directors who are also the trustees for the purpose of company law and who served during the year were:

John Taylor	(Resigned 31 July 2020)
Jon Keating	
Eddie Thornton-Chan	(Resigned 14 July 2021)
Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Denise Ward	(Appointed 1 August 2020)
Michaela Bowker	(Appointed 29 September 2021)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of new Directors

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations.

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Related parties

The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities and a selection of secondary school sports halls to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Ashton, Active Hyde, i-Train, Tameside Wellness Centre Denton, Active Etherow, Active Ken Ward, Active Oxford Park and Total Adrenaline. The facilities consist of six swimming pools, one of which, Hyde, is a bespoke leisure pool, and four state of the art gyms and dance studios. In addition, Ken Ward Sports Centre and Oxford Park provide a further two gyms and two dance studios.

There is currently one council nominated director who is also Chair of the Board. In addition, the Chief Executive of the Sports Trust has regular meetings with the Assistant Director of Public Health.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley High School for the provision of sports facilities at Active Copley. Copley High School is part of Great Academies Education Trust (GAET).

Objectives and achievements

The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public or in connection with the Tameside Metropolitan Borough and its surrounding areas (and such areas as the Trustees determine from time to time) in the interest of social welfare."

TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Almost every aspect of Active Tameside's performance during the financial year 2020/21 was a manifestation of the impact of the pandemic on the community as a whole and on TMBC as the organisation's primary stakeholder in particular.

However, a number of key dynamics shine a light on the resolve, resilience and productivity of the entire team in the face of unprecedented adversity for which there was no 'playbook':

- The business survived the existential crisis in its pre-pandemic guise as an independent charitable trust – many other comparable organisations did not with in-sourcing being a growing trend.
- All contracted employees retained their position within the company and were paid at 100% throughout the year.
- The combination of the Job Retention Scheme in all its guises, insurance payments and the suspension of Prudential borrowing obligations as well as high levels of customer intimacy ensured that Active Tameside not only survived but hit budget.

Underneath the economic headlines were a multitude of interventions and initiatives that shored up the position of Active Tameside as one of total integrity with regard to its Mission, Vision, Values and Ethos.

In the first instance, large swathes of the business remained open even at the height of the pandemic and associated lockdown:

- PE in schools for both vulnerable children and the children of key workers was delivered by the Active Education team
- The Everybody Can team continued to provide adult social care services out of Active Medlock in particular
- The Live Active Team continued to support those with long term conditions both digitally and in appropriate outdoor spaces

Over the Christmas period, 750 meals were delivered to vulnerable families via the Great Active Takeaway initiative by the team as a whole on a voluntary basis and this was a pre-cursor to what would become the extraordinarily successful Fuel4Fun programme – funded by the DFE to the tune of some £1.3m and intrinsically linked to the campaigning of Marcus Rashford MBE. During the course of summer 2021, Fuel4Fun supported over 6,000 of the 10,000 Tameside families deemed to be in need of targeted intervention (the national average is 22% penetration).

It's also the case that the Active Tameside estate was at the forefront of the GM leading vaccination programme on the basis that we were able to 'turn on a sixpence' in operational terms in order to re-purpose various spaces and car parks in particular.

There can be no doubting the fact that the sheer volatility of the year in its entirety posed a grave threat to the mental health of the workforce with furlough being something of a double-edged sword in terms of the balance between security and anxiety. Reassuringly however, the latest WeThrive staff engagement survey shows that mental health related metrics are better emerging from the pandemic than they were entering it.

Looking forward, the recovery of commercial revenue streams continues apace and it is anticipated that these will be at least equal to pre-pandemic levels by March of 2022 at the latest ensuring that budgetary targets for 2021/22 will be met. Nevertheless, pent up wage and utility cost pressures mean that challenging dialogue around the management fee for 2022/23 are inevitable.

Risk management
The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Strategic report
The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

Public Benefit
The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Financial review
The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution has been settled at £1,077,000 for 2020/21. For the year 2021/22 the agreed fee is £927,000 with a further fee of £770,000 available if necessary and also a loan facility of £500,000 if needed.

To supplement the provision of high quality leisure facilities the Trust remains committed to developing a high quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Reserves policy
It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. Due to the Covid-19 Pandemic in the year, the Directors have not included an annual contribution for 2020/2021 but remain committed to developing a reserve policy to support the medium-term financial strategy.

The next full actuarial valuation of the Greater Manchester Pension Fund is due as at 31st March 2022. The latest FRS 102 valuation has seen a substantial increase in liabilities due to changes in the discount rate and CPI/RPI, this was only partially offset by increases in Asset values. This has resulted in increasing the pension fund liability to a deficit of £5,513,00 as of 31st March 2021 (£1,768,000 as of 31 March 2020).

The Restricted Reserve of £1,833,513 represents the balance of the football pitch grant, the fitness suite at Oxford Park Community Centre, the funding received for the new sprung floor at the gymnastics centre, the development programs at Ashton Pools, Copley Leisure Centre and Hyde Leisure Pool, the fitness suite at the Ken Ward Centre the iTrain centre and the new Tameside Wellness Centre.

Principal funding sources
The Charity's trading income was hugely impacted by Covid 19 with trading income dropping to £3,747,769. However, a combination of Furlough scheme, insurance, rate support grants and DCMS funding contributed a further £4,938,204 and adding the management fee of £1,077,000 gave a total of £9,762,973 of income from Charitable Activities. For the year 21/22 the management fee has been agreed at an annual value of £927,000.

Investment policy
The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

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Employee Involvement - Staff
Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees is considered and as such, is an Investor in People accredited organisation.

The Trust produces a newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also holds a number of "Roadshows" each year to enable all employees to be briefed in person and have the opportunity to ask questions.

Future Developments
Due to the ongoing impact of Covid 19, the focus for 21/22 is building back income streams to pre-pandemic levels. As well as the usual management fee, Tameside Metropolitan Borough Council has agreed the additional support referred to earlier of a supplementary management fee and a loan that will enable the Trust to meet its ongoing obligations.

Principal risks and uncertaintles
The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. Any reduction in the future level of funding could impact the services provided by the Trust. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme. Clearly the biggest uncertainty as referred to above is the ongoing impact of Covid 19. With the support measures outlined above, the trust believes it will remain solvent.

Pension Deficit
The directors recognise the impact of the deficit accruing upon actuarial valuation. Whilst of the view that the deficit would only crystallise upon failure of the company, it notes that FRS 102 valuation did result in an increase to the net deficit. To reduce the employer contribution rate over the next 3 years, the Trust remains in a "pooling" with Tameside Council which has fixed the employer contribution rate at 21.0% for a further 2 years. This is a historically low rate for the Trust.

As noted above, the accounts have been prepared to comply with accounting requirements around FRS102. However, this year the directors also felt it would give a clearer view of the trading position of the company if a supplementary statement of financial activities and balance sheet were shown that excluded FRS102 requirement to include the pension scheme deficit. This is shown on page 32. Whilst this does not form part of the statutory accounts, it does show the balance sheet is in surplus without the inclusion of the pension deficit.

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

Going Concern

The directors have very carefully considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the charity's net liability position within unrestricted funds as of 31 March 2021. The net liability position is as a result of the inclusion of the pension scheme deficit mentioned above and has increased from £389,955 at 31st March 2020 to £4,474,178 at 31st March 2021.

The directors recognise the extent to which the company has relied, and continues to rely on support from Tameside MBC, and are aware of the agreed funding schedule received from the council. Whilst no management fee has yet been agreed for 22/23 the Council has demonstrated its commitment to Active Tameside throughout the pandemic and continues to express that support. The directors, advised by the executive, will continue, in 2021/22, to explore opportunities in order to maintain the viability of the company including working closely with our key partner, Tameside Metropolitan Borough Council, who as well as being the biggest single funder are also the biggest creditor.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor

A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

DocuSigned by:
D.A.Ward.
C4AD95080CE7486...

Denise Ward
Director
Dated: 24 November 2021

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TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Tameside Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

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TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006. We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF TAMESIDE SPORTS TRUST

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Connor BSc FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

24 November 2021

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TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Charitable activities	3	9,762,973	-	9,762,973	12,823,055
Investments	4	476,000	-	476,000	499,000
Total Income		10,238,973	-	10,238,973	13,322,055
Expenditure on:					
Charitable activities	5	10,189,383	634,813	10,824,196	13,223,169
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		49,590	(634,813)	(585,223)	98,886
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		(3,499,000)	-	(3,499,000)	930,000
Net movement in funds		(3,449,410)	(634,813)	(4,084,223)	1,028,886
Fund balances at 1 April 2020		(2,858,281)	2,468,326	(389,955)	(1,418,841)
Fund balances at 31 March 2021		(6,307,691)	1,833,513	(4,474,178)	(389,955)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		3,437,308		4,811,116
Current assets					
Stocks	11	15,025		20,035	
Debtors	12	1,097,398		725,138	
Cash at bank and in hand		877,855		395,788	
		1,990,278		1,140,961	
Creditors: amounts falling due within one year	13	(1,538,559)		(1,777,859)	
Net current assets/(liabilities)			451,719		(636,898)
Total assets less current liabilities			3,889,027		4,174,218
Creditors: amounts falling due after more than one year	14		(2,850,205)		(2,796,173)
Provisions for liabilities	16		(5,513,000)		(1,768,000)
Net liabilities			(4,474,178)		(389,955)
Income funds					
Restricted funds					
Tangible assets		1,833,513		2,468,326	
	18		1,833,513		2,468,326
Unrestricted funds			(6,307,691)		(2,858,281)
			(4,474,178)		(389,955)

The accounts were approved by the Trustees on 24 November 2021

DocuSigned by:
D.A. Ward
C4AB55089CE7486...

Denise Ward
Trustee

Company Registration No. 03531443

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TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from operations	22		406,332		1,391,239
Investing activities					
Purchase of tangible fixed assets		(14,395)		(1,042,401)	
Net cash used in investing activities			(14,395)		(1,042,401)
Financing activities					
Repayment of borrowings		90,130		107,711	
Net cash generated from financing activities			90,130		107,711
Net increase in cash and cash equivalents			482,067		456,549
Cash and cash equivalents at beginning of year			395,788		(60,761)
Cash and cash equivalents at end of year			877,855		395,788

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TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information
Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current assets of £451,719 (2020 - Liabilities of £636,898) at 31 March 2021 and also has a defined benefit pension liability of £5,513,000 (2020 - £1,768,000) which leaves the overall net liability of the trust at £4,474,178 (2020 - £389,955).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2022. Efficiency savings and new potential income streams have been identified and are currently being pursued by the management team. The directors have considered the forecasts, the proposed savings and possible new income streams and consider them to be reasonable.

The Trust's commitment to the pension scheme remains long term however the directors are currently reviewing its options for the future pension provision with a view to determine the most appropriate way forward to reduce the risk to the Trust.

The pension deficit does not directly affect the ability of the trust to continue trading and the liability is drawn up using actuarial assumptions. The exact value of the liability cannot be accurately quantified due to the uncertainty of future events. The pension liability does not fall due immediately as it relates to future events.

During the previous period, Covid-19 was designated a pandemic by the World Health Organisation (WHO). The trustees continue to review the impact on the business, ensuring provisions are put in place to mitigate any risk to the trust's ability to trade as a going concern. At the date of signing the financial statements, in the opinion of the directors, Covid-19 will not impact on the trust's ability to trade as a going concern.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status
The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 **Accounting policies** **(Continued)**

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Incoming resources

Charitable activities
The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants
Grants are accounted for on a receivable basis.

Intangible income
Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable
Interest is included when received by the charity.

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5-10% straight line
IT and general equipment	10-33% straight line

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

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1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The Trust operates a defined benefit pension scheme within the Greater Manchester Pension Fund. Contributions to the scheme are paid in accordance with the advice and recommendations of independent actuaries and are charged to the statement of financial activities so as to spread the cost of pensions over the employees' working lives.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.14 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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.

In considering the going concern assumption, the directors have had to apply judgement in relation to the potential impact that Covid-19 may have on the economies the Trust operates in and on the Trust. In arriving at this judgement, the directors have considered the financial resilience of the Trust and how it would manage any downturn as a result of the pandemic.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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3 Charitable activities

	Sports activities 2021 £	Management fee 2021 £	Public health 2021 £	Catering 2021 £	Other charitable activities 2021 £	Grants and other income 2021 £	Total 2021 £	Total 2020 £
Sales within charitable activities	1,293,405	1,077,000	2,438,830	2,971	12,563	4,938,204	9,762,973	12,823,055
Analysis by fund								
Unrestricted funds	1,293,405	1,077,000	2,438,830	2,971	12,563	4,938,204	9,762,973	11,807,876
Restricted funds	-	-	-	-	-	-	-	1,015,179
For the year ended 31 March 2020								
Unrestricted funds	6,255,916	1,403,000	3,207,771	522,976	418,213	-		11,807,876
Restricted funds	1,015,179	-	-	-	-	-		1,015,179
	7,271,095	1,403,000	3,207,771	522,976	418,213	-		12,823,055

In 2021 Grants and other income includes £1,960,701 received in respect of the Coronavirus job retention scheme and £2,267,000 for an insurance claim for business interruption due to Covid 19.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Net interest on defined benefit pension scheme	476,000	499,000

5 Charitable activities

	2021	2020
	£	£
Staff costs	5,281,276	5,722,808
Pensions	1,006,770	1,268,499
Coaching	216,839	374,595
Cost of trading	33,488	375,929
Fitness suite expenses	170,250	239,863
Rent, heat, light and water	774,447	1,278,768
Premises repairs and maintenance	499,306	762,975
Staff training	41,000	69,812
Depreciation of leasehold property refurbishment	1,155,287	953,960
Depreciation of IT and general equipment	191,929	221,156
Depreciation of football pitches	40,987	40,987
	9,411,579	11,309,352
Support costs (see note 6)	1,400,117	1,901,317
Governance costs (see note 6)	12,500	12,500
	10,824,196	13,223,169
Analysis by fund		
Unrestricted funds	10,189,383	12,842,151
Restricted funds	634,813	381,018
	10,824,196	13,223,169

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Insurance	88,099	-	88,099	99,138
Cleaning	51,726	-	51,726	82,076
Legal and professional	90,188	-	90,188	105,656
Travelling expenses	255,333	-	255,333	438,081
Telephone, post and carriage	33,650	-	33,650	34,047
Printing and stationery	13,726	-	13,726	17,048
Marketing	133,431	-	133,431	223,388
Bank charges and interest	35,282	-	35,282	75,643
Bank loan interest and charges	90,130	-	90,130	107,712
Cash collection service	1,741	-	1,741	16,485
Sundry expenses	85,811	-	85,811	145,043
Finance costs	521,000	-	521,000	557,000
Audit	-	12,500	12,500	12,500
	1,400,117	12,500	1,412,617	1,913,817
Analysed between				
Charitable activities	1,400,117	12,500	1,412,617	1,913,817

7 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2021	2020
	£	£
Audit of the company's annual accounts	12,500	12,500

8 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Operational	392	399
Management and administration	35	50
	427	449

Employment costs	2021 £	2020 £
Wages and salaries	4,993,549	5,408,987
Social security costs	287,727	313,821
Other pension costs	1,006,770	1,268,499
	6,288,046	6,991,307

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 21.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,001 - £80,000	1	1

Of the employees whose emoluments exceed £60,000, One (2020: 1) has retirement benefits accruing under defined benefit pension schemes.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	10,026,888	1,119,740	3,585,665	14,732,293
Additions	-	-	14,395	14,395
At 31 March 2021	10,026,888	1,119,740	3,600,060	14,746,688
Depreciation and impairment				
At 1 April 2020	6,788,396	996,777	2,136,004	9,921,177
Depreciation charged in the year	912,541	40,987	434,675	1,388,203
At 31 March 2021	7,700,937	1,037,764	2,570,679	11,309,380
Carrying amount				
At 31 March 2021	2,325,951	81,976	1,029,381	3,437,308
At 31 March 2020	3,238,492	122,963	1,449,661	4,811,116

11 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	15,025	20,035

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	162,218	138,936
Other debtors	2,353	29,780
Prepayments and accrued income	932,827	556,422
	1,097,398	725,138

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Debenture loans	716,097	679,999
Other taxation and social security	94,460	56,884
Trade creditors	92,051	648,242
Other creditors	93,219	109,152
Accruals and deferred income	542,732	283,582
	1,538,559	1,777,859

14 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Debenture loans	2,850,205	2,796,173

15 Loans and overdrafts

	2021	2020
	£	£
Debenture loans	3,566,302	3,476,172
Payable within one year	716,097	679,999
Payable after one year	2,850,205	2,796,173

The Prudential borrowings loan are repayable over period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

The loans from Tameside MBC are repayable over periods between seven and ten years by equal monthly instalments and bears interest at a fixed rate of 1.95%.

16 Provisions for liabilities

	Notes	2021	2020
		£	£
Retirement benefit obligations	17	5,513,000	1,768,000
		5,513,000	1,768,000

17 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes **(Continued)**

Defined benefit schemes

The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2019 and was carried out by a qualified independent actuary. The Trust will implement the schedule of contributions to be advised by the actuaries to correct the fund deficit.

The directors have obtained an actuarial valuation as at 31 March 2021, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2021	2020
	%	%
Discount rate	2.1	2.4
Expected rate of increase of pensions in payment	2.5	1.6
Expected rate of salary increases	2.5	1.6

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2021	2020
	Years	Years
Retiring today		
- Males	20.1	20.3
- Females	22.9	22.9
Retiring in 20 years		
- Males	21.0	21.5
- Females	24.5	24.6

Amounts recognised in the profit and loss account:

	2021	2020
	£	£
Current service cost	982,000	1,277,000
Net interest on defined benefit liability	45,000	58,000
Total costs	1,027,000	1,335,000

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes **(Continued)**

Amounts taken to other comprehensive income:

	2021	2020
	£	£
Return on scheme assets excluding interest income	3,764,000	890,000
Actuarial changes related to obligations	(7,263,000)	1,763,000
	(3,499,000)	2,653,000

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2021	2020
	£	£
Present value of defined benefit obligations	29,895,000	21,333,000
Fair value of plan assets	(24,382,000)	(19,565,000)
Deficit in scheme	5,513,000	1,768,000

Movements in the present value of defined benefit obligations:

	2021
	£
Liabilities at 1 April 2020	21,333,000
Current service cost	982,000
Benefits paid	(427,000)
Contributions from scheme members	223,000
Actuarial gains and losses	7,263,000
Interest cost	521,000
At 31 March 2021	29,895,000

The defined benefit obligations arise from plans funded as follows:

	2021
	£
Wholly unfunded obligations	-
Wholly or partly funded obligations	29,895,000
	29,895,000

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Retirement benefit schemes (Continued)

Movements in the fair value of plan assets:

	2021 £
Fair value of assets at 1 April 2020	19,565,000
Interest income	476,000
Return on plan assets (excluding amounts included in net interest)	3,764,000
Benefits paid	(427,000)
Contributions by the employer	781,000
Contributions by scheme members	223,000
At 31 March 2021	24,382,000

The fair value of plan assets at the reporting period end was as follows:

	2021 £	2020 £
Equity instruments	17,555,040	13,500,000
Debt instruments	2,925,840	2,935,000
Property	1,706,740	1,370,000
Cash	2,194,380	1,760,000
	24,382,000	19,565,000

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 April 2019 £	Incoming resources £	Outgoing resources £	Balance at 1 April 2020 £	Outgoing resources £	Balance at 31 March 2021 £
Restricted funds	1,834,165	1,015,179	(381,018)	2,468,326	(634,813)	1,833,513

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £1,833,513 (2020: £2,468,326) with depreciation charged in the year of £634,813 (2020: £381,018).

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible assets	1,603,795	1,833,513	3,437,308
Current assets/(liabilities)	451,719	-	451,719
Long term liabilities	(2,850,205)	-	(2,850,205)
Provisions and pensions	(5,513,000)	-	(5,513,000)
	(6,307,691)	1,833,513	(4,474,178)

20 Operating lease commitments

At the reporting end date the the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	142,673	162,103
Between two and five years	141,100	137,045
	283,773	299,148

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	295,591	221,166

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Related party transactions **(Continued)**

The charity has a close relationship with Tameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £1,077,000 (2020 - £1,457,120).

At the balance sheet date £47,200 (2020 - £77,366) was owed from and £11,453 (2020 - £4,274) due to Tameside Metropolitan Borough Council.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Tameside Metropolitan Borough Council on which interest of £60,179 (2020 - £77,767) was charged in the year. At the balance sheet date £1,759,549 (2020 - £1,699,349) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Tameside Metropolitan Borough Council on which interest of £12,504 (2020 - £12,504) was charged in the year. At the balance sheet date £736,004 (2020 - £723,500) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Tameside Metropolitan Borough Council on which interest of £8,402 (2020 - £8,402) was charged in the year. At the balance sheet date £386,035 (2020 - £377,633) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Tameside Metropolitan Borough Council on which interest of £9,024 (2020 - £9,024) was charged in the year. At the balance sheet date £684,714 (2020 - £675,690) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Tameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing and Great Academies Trust. Again no advantage is gained from these links.

The Trust is under the control of the directors.

22 Cash generated from operations	**2021**	**2020**
	£	**£**
(Deficit)/surplus for the year	(585,223)	98,886
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,388,203	1,216,102
Difference between pension charge and cash contributions	246,000	516,000
Movements in working capital:		
Decrease in stocks	5,010	25,149
(Increase)/decrease in debtors	(372,260)	94,059
(Decrease) in creditors	(275,398)	(558,957)
Cash generated from operations	406,332	1,391,239

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 **Analysis of changes in net (debt)/funds**

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	395,788	482,067	877,855
Loans falling due within one year	(679,999)	(36,098)	(716,097)
Loans falling due after more than one year	(2,796,173)	(54,032)	(2,850,205)
	(3,080,384)	391,937	(2,688,447)

TAMESIDE SPORTS TRUST

PRO FORMA BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
Fixed assets				
Tangible assets		3,437,308		4,811,116
Current assets				
Stocks	15,025		20,035	
Debtors	1,097,398		725,138	
Cash at bank and in hand	877,855		395,788	
	1,990,278		1,140,961	
Creditors: amounts falling due within one year	(1,538,559)		(1,777,859)	
Net current liabilities		451,719		(636,898)
Total assets less current liabilities		3,889,027		4,174,218
Creditors: amounts falling due after more than one year		(2,850,205)		(2,796,173)
Net liabilities		1,038,822		1,378,045
Income funds				
Restricted funds				
Tangible assets	1,833,513		2,468,326	
		1,833,513		2,468,326
Unrestricted funds		(794,691)		(1,090,281)
		1,038,822		1,378,045

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
INCOMING RESOURCES	£	£	£	£
Incoming resources from charitable activities				
Management fee	1,077,000		1,403,000	
Facility contributions	-		1,015,179	
Public health contributions	710,503		193,148	
Job retention scheme grants	1,960,701		-	
Insurance receipt	2,267,000		233,000	
Bank interest received	2		6	
Swimming	137,955		1,898,564	
School use	548,338		572,266	
Health suites	(5)		23,351	
Squash	1,685		12,708	
Other courts etc	7,155		89,999	
All weather pitches	49,243		137,642	
Fitness suite	550,747		2,654,876	
Total adrenaline	(2,848)		197,962	
Gymnastics	347		356,598	
Climbing and caving	786		311,951	
Other activities	2,438,830		3,014,617	
Bar and catering charges	2,971		522,976	
Sports goods and badges	5,181		132,034	
Vending machine royalties	7,382		53,178	
Total incoming resources		9,762,973		12,823,055
RESOURCES EXPENDED				
Charitable activities				
Wages and social security	5,281,276		5,722,808	
Pensions	1,006,770		1,268,499	
Coaching	216,839		374,595	
Cost of trading	33,488		375,929	
Fitness suite expenses	170,250		239,863	
Rates, heat, light and water	774,447		1,278,768	
Premises repairs and maintenance	499,306		762,975	
Staff training	41,000		69,812	
Depreciation of leasehold property refurbishment	1,155,287		953,960	
Depreciation of IT and general equipment	191,929		221,156	
Depreciation of football pitches	40,987		40,987	
		(9,411,579)		(11,309,352)

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Governance costs				
Auditors' remuneration		(12,500)		(12,500)
Support costs				
Management				
Insurance	88,099		99,138	
Cleaning	51,726		82,076	
Legal and professional	90,188		105,656	
Travelling expenses	255,333		438,081	
Telephone, post and carriage	33,650		34,047	
Printing and stationery	13,726		17,048	
Marketing	133,431		223,388	
Bank charges and interest	35,282		75,643	
Bank loan interest and charges	90,130		107,712	
Cash collection service	1,741		16,485	
Sundry expenses	85,811		145,043	
		(879,117)		(1,344,317)
Finance				
Expected return on pension scheme assets	521,000		557,000	
Interest on pension scheme	(476,000)		(499,000)	
		(45,000)		(58,000)
Total resources expended		(10,348,196)		(12,724,169)
Net Income / (expenditure)		**(585,223)**		**98,886**