MYTIME ACTIVE

England & Wales · Charity number 1102460

Details

Other names	BROMLEY MYTIME
Status	Registered
Legal form	Charitable company
Company number	04809606
Registered	2004-03-03
Register	View on the Charity Commission register

Contact

Address	High Elms Golf Course High Elms Road Downe Orpington Kent BR6 7JL
Phone	02083231777
Email	info@mytimeactive.co.uk
Website	www.mytimeactive.co.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES AND SERVICES FOR THE BENEFIT OF THE COMMUNITY, IN PARTICULAR IN THE LONDON BOROUGH OF BROMLEY AND ANY SURROUNDING AREAS, FOR RECREATIONAL, SPORTING OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE, SUCH FACILITIES BEING PROVIDED TO THE PUBLIC AT LARGE SAVE THAT SPECIAL FACILITIES MAY BE PROVIDED TO PERSONS WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY HAVE NEED OF SPECIAL FACILITIES AND SERVICES; AND/ORTO PROMOTE AND PRESERVE GOOD HEALTH AND WELL BEING THROUGH COMMUNITY PARTICIPATION IN HEALTHY RECREATION; AND/ORTO ADVANCE PUBLIC EDUCATION BY THE ENCOURAGEMENT OF CULTURE AND THE ARTS; AND/ORTO PROMOTE AND ADVANCE THE EDUCATION OF THE PUBLIC AT LARGE IN THE ADVANTAGES OF HEALTHY LIFESTYLES INCLUDING THE BENEFIT OF A BALANCED DIET; AND/ORSUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY CONSISTENT WITH THE OBJECTS ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

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Activities: A leisure trust that re-invests surpluses to enhance sports, arts, play facilities and well being services. Giving access to affordable, quality, safe, healthy, fun leisure and cultural experiences for all age groups and abilities. Promoting education of the public at large in the advantages of healthy and active lifestyles including benefits of a balanced diet.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE LONDON BOROUGH OF BROMLEY AND ANY SURROUNDING AREAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£23,184,928	£23,241,823	£5,483,933	564
2024-03-31	£25,372,233	£24,516,632	£5,515,828	651
2023-03-31	£22,809,530	£23,155,688	£4,723,227	652
2022-03-31	£20,101,392	£19,842,589	£4,604,385	552
2021-03-31	£14,711,203	£18,647,852	£4,011,582	329

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Trustees

Name	Role	Appointed
Ann Maureen Hearn		2025-11-20
CLLR ROBERT JOHN EVANS		2017-09-26
Caroline Briggs		2024-09-04
Christopher Kettle		2021-11-24
Cllr. Joshua Matthew Philip King Cllr.		2021-06-23
Colin Douglas		2021-11-24
Elizabeth Anne Romano		2025-11-21
Jack Shakespere		2021-11-24
James Alexander Nickson		2022-11-30
Mark Crichton		2024-09-04
Mytime Active		2020-06-01
NIGEL JORDAN		2025-11-20

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MYTIME ACTIVE

England & Wales - Charity number 1102460

Accounts

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)
REGISTERED CHARITY NUMBER: 1102460

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 FOR MYTIME ACTIVE

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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04809606 (England and Wales)

Registered Charity number
1102460

Registered office
High Elms Golf Course
High Elms Road
Downe
Orpington
BR6 7JL

Place of Business / Head office
Crofton Halls,
York Rise
Orpington

BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at http://www.mytimeactive.co.uk.

Trustees

R J Evans	
I M Gowan (Chair)	
A Oag	Resigned 29 April 2024
S Kirkland	
J King	
C Douglas	
C Kettle	
S Mulhere	Resigned 25 July 2025
N Rabbou	Resigned 27 June 2025
J Shakespere	
J Nickson	
C Briggs	Appointed 2 October 2024
M Crichton	Appointed 2 October 2024

Chief Executive

J Stanton	Resigned January 2025
S May	Appointed April 2025

Company Secretary
E Drzazga

Auditors
McCabe Ford Williams
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Solicitors
Blake Morgan Apex Plaza. Forbury Road. Reading. RG1 1AX
Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA
Clarkson, Wright and Jakes, Valiant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

Induction and training of new trustees
Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

Organisational structure
The Board of Trustees of up to 12 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team up to 31 March 2025 was made up as follows:

Jason Stanton	Chief Executive (Resigned January 2025)
Neil Whitehand	Finance Director
Steve May	Operations Director (Appointed May 2024); Chief Executive (Appointed April 2025)
Rhona Mason	HR Director
Kelly Stead	Commercial Director

Remuneration of Key Management Personnel
The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

Working Partnerships
The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

Related parties
The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under paragraph 33-1A of FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

Risk management
The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed quarterly and appropriate action taken where necessary.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND AIMS

The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided 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 services; and/or
- To promote and preserve good health, healthy living and well-being; and/or
- To advance public education by the encouragement of culture and the arts; and/or
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet; and/or
- To provide support services relating to the above; and/or
- To provide consultancy, support services and advice to public, sporting and charitable organisations; and/or
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees have referred to the guidance 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and Health services of the community.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chair and CEO statement

STRATEGY

In 2023 we published our three-year strategy, **Our Why, How and What to 2026 and Beyond**, which we summarise below:-

Our Why? – get more out of life!

Our Strategy is based on our simple core belief; we want everyone to Get More out of life and in turn improve the wellbeing of the communities in which we operate. For us that means being active, exercising and eating well, as well as feeling positive and being part of good social networks. All of this contributes to a feeling of wellbeing and to us all living longer, healthier and happier lives. **#MissionWellbeing**

Our HOW? – the integrated approach

We will operate an integrated approach, which will enable our members to access all our services at all points of contact, either in person or digitally through our Wellbeing Hubs. The Wellbeing Hub' purpose is to provide support and guidance to all our members by ensuring they are signposted to one of our programmes and services that is most suited to improving their physical and mental health.

Our WHAT? - what we offer, Our Products, Services and Facilities

We will deliver programmes and products based on driving community wellbeing. Wherever possible our programmes are tailored to maximise the impact they have on our members wellbeing through our four pathways: **being active, eating well, thinking positively and being together.**

Strategy update

We have now completed two years of the above strategy and are moving onto the third and final year, which will include setting the future strategy with our team and stakeholders. There are many examples of how we are achieving this, however this is an ongoing journey to ensure consistency across all products within the charity. A great example is demonstrated below:

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

- **Be Active**: this is achieved through the activity itself
- **Eat Well**: after the lesson, healthy options are available to help in making an informed choice
- **Be Positive**: we seek to celebrate publicly the child's achievement on the successful completion of each stage of the programme
- **Be Together**: the child has made friends during the programme, and we seek to build on the social element of the programme by inviting the whole swimming lesson attendees to regular social events. This reinforces and acknowledges the relationships that have been built through the programmes

An example of how our strategy is delivering relates to a program to make golf more accessible this year.

Over 50 Black Mens clubs (O50BMC).

- **Be Active**: This group has been identified by Public Health England as a high-risk cohort, with health concerns tragically linked to loneliness and limited integration into UK society. In partnership with Public Health, we introduced golf and table tennis sessions designed to bring individuals from this group together. These sessions have helped challenge the perception that golf clubs are exclusive or inaccessible spaces. Instead, participants have found opportunities to integrate, socialise, and enjoy themselves — all while engaging in 4–5 hours of beneficial physical activity.
- **Eat Well**: Before and after golf, and during table tennis a range of nutritional offerings are available to support the programme
- **Be Positive**: By the nature of the activity a positive vibe is generated. This is being re-enforced with social media encouragement and championing of those developing their skills and participating regularly.
- **Be Together**: The entire concept of the programme is about removing isolation and encouraging this cohort to socialise with other like-minded individuals and to meet more people, often not from the same background.

Our work continues with the Integrated Care Board, One Bromley and the public health teams to continue to work as part of the whole system approach to improving the lives of our local residents. This includes our vital 5 health checks and health hub management in the Glades shopping centre.

We have three major organisational goals.

1. Improve the Wellbeing in Our Core Communities (Members Personal Wellbeing Factor is >5% than Non-Members)
We know that improving wellbeing in our core communities is one of the most important measures of our success. It's not just about recording numbers, but also understanding how people are feeling. By listening to people's own experiences and tracking change over time, we can give our customers, partners, and commissioners confidence that what we do genuinely improves people's lives. It also helps us focus our energy and resources where they have the greatest impact.

To understand and track this, we use the personal wellbeing measure developed by the Office for National Statistics — four simple self-reported questions that allow us to compare our results with national and regional trends, as well as across our own members and programmes.

In 2024/25, we saw encouraging improvements:

- **Our people** (team members) reported a higher sense of wellbeing, rising from 6.88 to 7.38.
- **Birmingham subscribed members** improved from 6.87 to 7.15.
- **Bromley subscribed members** remained strong, increasing slightly from 7.26 to 7.27.

One clear insight is that **regular participation matters**. Casual users did not see the same growth in wellbeing as regular members, reinforcing the powerful link between consistent engagement in our centres and feeling happier, healthier, and more connected.

2. Employee Engagement Score (In the Upper Quartile, with a score of 75)
Our Wellbeing Mission is centred on our members, which is impossible to deliver without our teams being fully engaged and feeling that they are playing an integral role in achieving our Mission. In a sector with generally low pay and high turnover, our Mission is to attract and retain great employees who want to be part of our journey and are inspired by our Mission. We will continue to monitor employee engagement through regular independent anonymous surveys. We finished the year with an engagement score of 40.3, this is up from 20 at the end of last year. We accept there is more to do and we are carryout staff consultations to better understand the reasons why.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

Social Value (continued)

3. Deliver a Sustainable EBITDA (Between £1.2m to £1.5m)

As a social enterprise and registered charity, we need to ensure our finances are strong and sustainable. We see our challenge as being able to maintain our EBITDA at a sustainable level during a period of challenge and consolidation. We remain focused on making the existing business secure, growing organically and profitably, whilst managing the risks of those contracts or sites, which are scheduled to expire, close or be redeveloped. For 24/25 we achieved an EBITDA of £933,899

ACHIEVEMENTS and PERFORMANCE

Social Value

As part of our mission to improve the wellbeing of all the communities we serve, we continue to work with a wide range of local, regional and national organisations and charities to increase our reach and ensure our facilities and programmes are appropriate and accessible.

To increase our impact on improving wellbeing we secured over £230k of external funding to support the delivery of several projects, including the One Bromley Wellbeing Hub, Vital 5 Health Checks, Aqua Active for people with disabilities, Primetime Community and ArtsTrain. This included new and extended partnerships with the local integrated health board.

Details of some of the programmes we offered during the year are highlighted below.

- We continue to deliver a range of health programmes, including Heartsmart, Fresh Start and Escape Pain for people who are inactive and who have a range of medical conditions, including heart failure, cancer and diabetes. During the year we had over 1,100 people with health conditions referred to Heartsmart or Fresh Start from 72 different healthcare organisations. Participants completing Heartsmart and Fresh Start had significant mean decreases in blood pressure and had increased their physical activity levels.

- We continue to work with One Bromley, the Local Care Partnership to manage the Wellbeing Hub in the Glades shopping centre and offer Vital 5 Health checks through our specially trained Exercise Specialists. The Hub is a one stop shop for lifestyle advice, and through the free Vital 5 Health checks we aim to tackle the 5-leading courses of poor health in Bromley – blood pressure, alcohol use, smoking, mental health, and nutrition / healthy weight. The contract was extended for a further 12 months from April 25.

- Having worked closely with Bromley Council to install two new Changing Places for people with complex needs and disabilities in 2024 at Pavilion and Biggin Hill, we successfully bid to London Marathon Foundation to enhance the offering at these locations to deliver the Aqua Active project. With the funding we purchased two specialist Aquatilt wheelchairs, floatation equipment and offered people with disabilities free access to Biggin Hill Pool and the Pavilion leisure pool. Over 150 people registered to take part in the Aqua Active project.

- We delivered the second year of our three-year Arts Council England funded ArtsTrain. ArtsTrain is our creative music programme for young people, which is delivered in several schools and community organisations in Bromley and Bexley. Highlights include: our weekly ArtsTrain Academy sessions delivered at the Churchill Theatre in Bromley and the Exchange in Bexley and annual performances by our Academy young people at the London Jazz Festival. ArtsTrain continues to be delivered in schools and in partnership with community groups across Bromley and Bexley, with a focus this year on delivering to young people in youth centre settings.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)
Social Value (continued)



- Primetime is our programme of activities for older people, 60 years plus. The Primetime Team has successfully juggled the management and delivery of our core Primetime programme. We deliver over 90 weekly Primetime activities and have over 2,500 Primetime members attending, as well as many more people who pay as they go for their sessions. Through the Primetime community project, we have given talks and taster exercise sessions to a range of organisations, including well-being cafes and dementia hubs across the Borough, delivered weekly exercise classes to a group of residents in Mottingham and set up 4 weekly low-intensity / seated community group exercise sessions in West Wickham and Orpington. In addition, we have offered older people who are inactive, new to Primetime and who start to attend the Primetime community classes an 8-week free membership. This membership allows people to attend not only the community Primetime classes but gives access to the full Primetime programme. Once they have built their confidence at the community classes, they can attend any of our group exercise sessions at our leisure centres and / or go to the gym or have a swim. Over the 5 months of delivering the community project, 100 people have registered for the free membership.

- Our 20+ Primetime Buddies continued to volunteer their time to welcome and support older people who are new to exercise and to Primetime. In addition, they support us to offer light refreshments at community classes, which gives vital time for our Primetime participants to socialise.

- At the other end of the age spectrum, we continued to offer an extensive weekly swimming lesson programme for babies and children. In addition, we continued our work in partnership with Bromley Children and Families Forum to offer weekly free swimming lessons for young mums and their babies. The lessons have been promoted via the Family Nurse Partnership, the Bromley Council Care Leavers team, Women's Aid and the children's centres.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

- Overseen by our MyClub Coordinator, we continued to deliver a weekly MyClub programme of activities for young people and adults with disabilities. The Coordinator ensures the programme remains relevant and effective. The 8 weekly MyClub sessions are delivered across three facilities, with activities including 10-pin bowling, dance, multi-sports, Zumba and golf. Feedback from customers and carers continues to be extremely positive. We have started discussions with the Bromley Mencap team to determine if and how we can support them with the delivery of their new strategy.

- We have worked closely with Clarion Housing Community team and Bromley Youth Support Programme team to offer free activities to young people who attend youth support programmes across the Borough. In total we delivered 5 swimming sessions, a ten-pin bowling session and a gym session. The feedback from the young people was so positive we have submitted a funding application to KTR to enable us to offer 10 more free activity evenings. KTR are a community social fund targeting groups that are engaged in sports and physical activities across all ages within Bromley area.

- Over the financial year, Mytime Active was proud to support Team Bromley enter the London Youth Games. During 9 months of competition, 30 volunteer Team Managers supported Team Bromley entries across 32 competitions in 18 different sports. We finished the season as overall winners of the Jubilee Trophy, ahead on points of all the other 32 London Boroughs. We marked Team Bromley's success with a celebration event at the Pavilion Leisure Centre, where we thanked all team managers and participants for their contribution towards the victory.

The examples above are just a snapshot of our targeted interventions. Alongside these, we also teach more than 5,000 children to swim each week and work closely with local schools to deliver curriculum swimming. In addition, we support a thriving community with over 14,000 leisure members, nearly 2,000 golf members, thousands of children attending our soft play areas and activity clubs, and a group exercise programme that brings social activity to around 8,000 people every week. More detail on this can be found in the Activities and Memberships section below.

By using an industry recognised social value calculator, we can highlight the monetary value that our activities make to our local communities from a social, physical and mental health perspective, leading to savings in health and social care costs. The social value is independently calculated by 4 Global based upon a recognised model supplied by Sheffield Hallam University. We were able to value our social value in 2024/25 at £15m, a decrease of £2m on the previous year due to the closure of West Wickham (February 24) and Walnuts Leisure Centres (December 24).



Activities & Membership

- Membership growth and general activities were impacted by the closure of the West Wickham Leisure Centre in February 2024, the closure of the Walnuts Leisure Centre in December 2024 and the increasingly unpredictable weather adversely affected our ability to open our golf courses throughout 24/25. As a result we closed the year with 14,162 Leisure memberships and 1,945 Golf Memberships, a fall of 5% and 8% respectively from the prior year. These external factors were outside of our control, but we sought to minimise their impact through proactive initiatives and member benefits.

ACHIEVEMENT AND PERFORMANCE (continued)

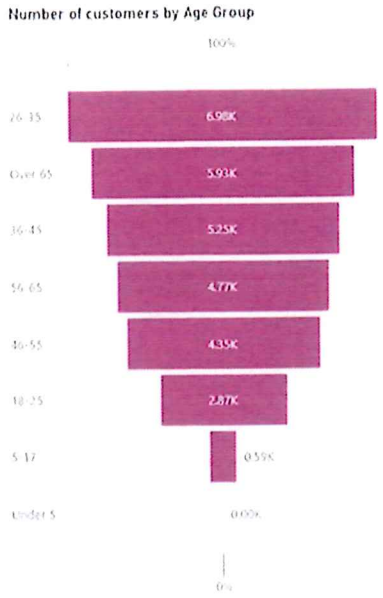
Chair and CEO statement (continued)
Activities & Membership (continued)

- One example of these initiatives was the transformation of Crofton Halls into a Sports Centre to accommodate our Walnuts customers following the centres closure. The introduction of a bespoke pricing structure designed to encourage loyalty throughout the works from existing customers and new members, with a corresponding price point that matches the reduced product offer. There were 1,040,817 (based on number of swipes by customer) visits to our Leisure Centres despite these closures, evidencing how important these spaces are to our local communities.

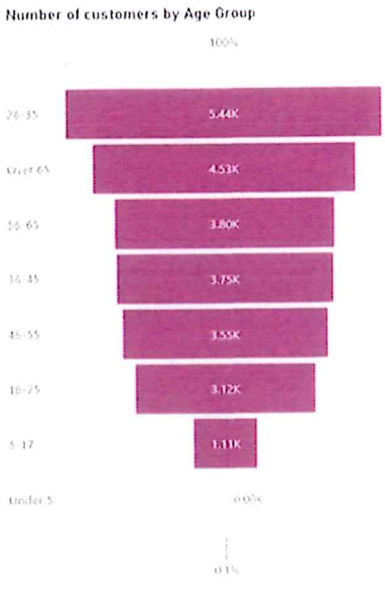
- Mitigating weather risk to membership is more complex in golf with the primary action being to weather-proof the sites, which is extremely expensive. To do so and recover the investment would mean we would have to increase our prices to a level that would exclude many of our existing members and go against our mission to be an accessible golf provider. To support sites, we are making improvements to diversify our services, by attracting other groups and the wider public. We invested in new greenkeeping equipment to improve the core product, introduced a new membership category for 21-31 year olds to reflect the changing economic circumstances of Millennials and to improve access and utilization.

- The new membership offerings have driven the average age of golfers down by 4% from 56 in 23/24 to 54 in 24/25

2023/2024



2024/2025



- We continue to see the benefit of digital innovation and a nimbler approach to pricing with over 1.6 million bookings in our core products of golf and leisure, excluding block bookings, events and parties.

- Group exercise continues to play an integral part in customer loyalty. We understand the impact of social exercise as it delivers 3 of our pathways to well-being, #BeTogther #BePositive #BeActive. We programmed and delivered over 21,000 group exercise classes, up from 19,500 last year, which resulted in customers participating 433,083 times. These classes range from health intervention to high-impact performance.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)
Chair and CEO statement (continued)

Stakeholders

London Borough of Bromley

Our long-standing partnership with the London Borough of Bromley continues to deliver significant benefits for the local community. Recent highlights include the redevelopment of both the Walnuts and West Wickham leisure centres.

West Wickham Leisure Centre was forced to close abruptly due to structural issues at the beginning of 24. Since then, we have worked closely with Council Officers to design a new, modern facility. We are confident that the plans now submitted for approval will provide an outstanding resource that meets the future needs of the community. The centre is expected to open in 2028

The Walnuts Leisure Centre is scheduled to reopen in early 2026 following a major partial refurbishment. While not as extensive as the redevelopment at West Wickham, the works will deliver a much-improved customer experience. Key areas of the centre are being modernised, and all essential electrical and mechanical systems are being fully replaced to ensure long-term efficiency and sustainability.

Birmingham City Council

Our partnership with Birmingham City Council began in 2012 and encompasses the operation of seven golf and leisure venues. These facilities play an important role in supporting Birmingham's golfing community while also broadening access to new audiences. A core focus of the partnership is diversification—offering more ways for people to be active, improve their health, and enjoy the benefits of golf and leisure.

One of the seven venues is currently closed while detailed soil and topographical surveys are undertaken. Once complete, this site will be transformed into a new entry-level golf and leisure venue, expanding opportunities for participation at every level.

New Forest District Council

Since 2012 we have also proudly operated Dibden Golf Centre on behalf of New Forest District Council. This highly regarded venue includes an 18-hole course, a 9-hole academy course, driving range, simulators, and a function suite.

In 2024 we introduced with a third party two new practice simulators, enabling golfers to play year-round—even during periods of poor weather. Alongside this, extensive drainage improvements were completed, which helped the course remain open throughout more of the winter season of 2024/25 than ever before. These developments strengthen Dibden's reputation as a first-class community golfing destination.

Our People

Our 'People Strategy' continues to guide how we create a workplace where our people feel valued, inspired and supported to do their best every day. Over the past year, we have built on this commitment through a range of new initiatives designed to enhance the employee experience at every stage of the journey. We launched our new Employee Experience and Career Pathways, giving colleagues clearer routes for development and progression within the trust. To support new starters, we introduced a New Recruits Survey, helping us gather feedback and continually improve our onboarding process.

Our senior management team has taken an active role in understanding the day-to-day realities of colleagues by undertaking a job shadowing program, ensuring that the voices and experiences of those in frontline and support roles help shape our decisions. We have also designed a new Work Experience Program to open up opportunities for future talent, and as a thank you for everyone's contribution, Christmas vouchers were issued to all staff.

We continue to listen and act on feedback through regular meetings with our Employee Consultative Committee, ensuring our people remain at the heart of what we do. Together, these actions demonstrate our ongoing commitment to making this a place where people feel involved, appreciated and empowered to deliver an exceptional service to our members. We remain dedicated to building on this progress in the year ahead, ensuring our people have every opportunity to thrive.

This year we implemented a new HR system, designed to provide a more cost-effective and reliable solution for managing our workforce. The new system enables colleagues to self-serve and access information when they need it, while giving managers better tools and accurate data to support people management, workforce planning and payroll.

Once fully embedded, the system will improve efficiency, reduce the HR administrative workload and strengthen confidence in reporting. Overall, this change not only delivers a better experience for our people but also supports the trust in being more agile and responsive, while realising cost savings in both system costs and payroll processing.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Green Agenda

We are dedicated to making a positive impact on the environment, firstly by understanding our impact, then by reducing our demand upon it and finally by taking measures that improve it. Our team, alongside our members, have been working diligently to contribute to a sustainable future. Despite the challenges posed by the current energy crisis, we remain steadfast in our commitment to our long-term vision of achieving carbon neutrality by 2050, in alignment with the UK target. To ensure we stay on track, we have submitted our Energy Savings Opportunity Scheme documentation to central government which defines clear areas for focus.

Energy and Water Usage

Monitoring our energy and water consumption remains a key priority in reducing unnecessary usage and improving sustainability. This not only involves regular review of consumption patterns to identify times when systems can be powered down, but also investment in modern, efficient equipment that offers greater control and precision. By combining careful monitoring with targeted upgrades, we are able to minimise waste, reduce our environmental impact, and deliver long-term cost savings. Our approach ensures that energy and water are used only when and where they are needed, supporting both our environmental commitments and our operational efficiency

Transition to Electric Vehicles

While a full transition to electric vehicles has not yet been possible, we have reduced the number of leased vehicles in use and encouraged teams to carefully consider and minimise travel between venues. The greatest demand in this area comes from the machinery required to maintain our golf courses. Our golf buggies are now fully electric, marking a positive step towards reducing emissions. However, the wider market is not yet ready for a complete switch to electric greenkeeping machinery. At present, industry suppliers do not offer a full range of electric equipment that can deliver the robustness, reliability, and performance required to maintain our courses to the necessary standard.

We remain committed to monitoring advancements in electric and low-carbon technology and will adopt suitable machinery and vehicles as soon as the market provides viable, high-performance solutions. In the meantime, we continue to explore interim measures that reduce our carbon footprint while maintaining the quality and safety of our operations.

Digital Transformation

We are continuing our journey from paper-based systems to digital platforms, with the twin goals of reducing paper waste and improving operational efficiency. Throughout this transition, we remain mindful of those who are not digitally enabled, ensuring that we do not create barriers for either our team or the communities we serve.

Energy Efficiency Improvements

When equipment such as boilers or Air Handling Units reach their end of life, the procurement process takes into account the need to replace with the most energy efficient options available. A new Boiler System has been installed at Dibden, removing the need for gas to heat the system. Our new centre's, Walnuts and West Wickham will use the latest technology to improve efficiency and reduce our carbon.

Waste Reduction and Recycling

Team members were all gifted a Mytime Active branded reusable cup and issued with the requirement to no longer use single use cups. Customers are encouraged to not utilise single use cups whenever possible.

The transfer to further digital platforms plays an important part in not generating the waste that might need recycling.

Within our Food and Beverage operations we are investigating with the intention of rolling out in 2025-26 food recycling schemes.

FINANCIAL REVIEW

Income and expenditure

Mytime Active reported a net deficit in the year (before actuarial gains / losses) of £0.057m (2023/24 surplus of £0.9m), as we experienced a challenging year across our business. The business recorded a fall in income to £23.2m (£25.4m 2023/24), due to the closure of West Wickham in February 24 and Walnuts in January 2025. Services were transitioned to other sites, and we retained members from both centres, but we did experience lower levels of revenue than in the prior year.

Total expenditure decreased from £24.5m to £23.2m, a decrease in costs of £1.3m (5%). Management have worked diligently on controlling costs across the business and several supplies were renegotiated to ensure value for money. The impact has been to reduce the year-on-year increase in operating costs and help keep increases to a modest level.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

FINANCIAL REVIEW
Key Performance Indicators

	24/25	23/24
Average revenue per day £	63,520	69,513
Staff costs as a % Revenue	47%	45%
EBITDA as a % Revenue	4%	7%
Cashflow cover	1	1.8
Return on Capital Employed	-0.9%	14%

Investment
Level of investments remain restricted due to the closure of West Wickham and Walnuts. The trust had to make difficult decisions during the year to ensure funds remained available to cover the period of closure and provide funds for each sites equipment and fit out. In spite of these restrictions, we were able to invest £1.6m (23/24 £462k), with the principal investments made at the Spa on a refurbished gym and exercise studios (£415k), new greenkeeping equipment in the midlands (£656k) and refurbished Crofton and Darrick Wood (£125k) as part of our transition program. Elsewhere across our leisure and golf estate we improved accessibility, security, heating and building controls, replaced pool filters and kitchen equipment. Our digital infrastructure received new investment in combatting the risk of cyber-crime through enhanced cyber security and we replaced old and underperforming equipment to support the growth in our use of digital services and automation.

The capital expenditure during the year to 31 March 2025 was as follows:

Company (note 14) £	
Improvements to property	£124k
Equipment, plant & fittings	£1,356k
Computer Equipment	£86k
Total Purchased	£1,566k

The Charitable Company uses available reserves to reinvest back into the service and facilities. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £29.4m (27.8 + 1.6) has been invested into our facilities to date.

Digital
Over the past financial year (April 2024 – March 2025), Mytime Active has made considerable strides in enhancing out cybersecurity and modernising our IT infrastructure. A key achievement was the successful completion of the formal Cyber Essentials certification process. Working closely with our IT partner, Lanmark, we addressed several critical security gaps, aligning our systems and processes with the core Cyber Essentials requirements. This included implementing a wide range of technical safeguards as well as the adoption of new internal policies to ensure compliance. These foundational changes have significantly strengthened our resilience to cyber threats and allowed for a smooth and successful certification.

One of the most impactful developments has been the deployment of Microsoft Intune across all corporate-owned Windows devices. Through this platform, we now centrally manage configurations and compliance policies, including antivirus, BitLocker encryption, firewall controls, and operating system updates. All live Mytime Active PCs are fully enrolled and compliant within Intune, enabled by the implementation of Hybrid Join, which allows for automated device onboarding. In addition, we introduced self-service password reset functionality for users and removed password expiry policies in line with updated best practices for account security.

To support a more flexible working model to benefit Staff, we formalised and implemented a Bring Your Own Device (BYOD) policy. Personal devices can now be securely enrolled with Intune, with clearly defined expectations for compliance. Conditional Access policies were enabled once all corporate devices achieved compliance, ensuring that only trusted and secure devices can access organisational systems.

Additional enhancements were also made beyond the original scope of the security project, to further improve overall security. This included strengthening our Point of Sale (POS) systems to align with Cyber Essentials standards and strengthened our wireless network to reduce the risk of attack.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

FINANCIAL REVIEW

Overall, the work carried out this year has not only ensured compliance but also laid the groundwork for a more secure, efficient, and scalable IT environment. These improvements support both day-to-day operations and long-term digital strategy across the trust.

App Development

In September 2024, the member app was upgraded to align with updated brand guidelines, improved user experience and administrative efficiency.

The app received a new look and feel, including distinct designs for leisure and golf, creating more product-appropriate experiences for each audience.

To improve user experience, the upgrade introduced automated push notifications for class reminders to support attendance, a more streamlined user journey, and the integration of the Mytime Active chatbot for real-time assistance. In-app, pop-up promotional campaigns now enable more engaging promotions and information sharing. A simplified homepage further allows the showcasing of products we previously lacked space to promote. A member area was introduced to allow users to update account details, top up credit, and access their membership card, with a "Switch Locations" button added for faster navigation between sites.

Global content management was adopted to reduce duplication and administrative time, by enabling consistent "always-on" messaging across all sites from a single source.

Key Outcomes (FY24/25 post-launch):

- App-driven bookings increased from 24.6% to 27.4% year-on-year.
- 4,320 additional app downloads compared to the prior year.

Investment powers and policy

The Charitable Company has a low-risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £231k (2023/24- £251k). Net cash inflow from operating activities was £1.6m (2023/24 – inflow £1.0m) during the year. Cash balances were £5.4m (2023/24- £5.1m) at the year end.

RISK

No organisation is without risk and we continue to strengthen our risk management systems and processes. Our internal auditor is fully embedded within the organisation and undertook a full programme of audits, delivering 66 audits during the financial year. This programme and actions taken by management has helped us meet our statutory standards and given us valuable insight into the business and our performance. We expanded our internal audits during the year to include both business controls and service standards. The latter has provided valuable insight into how our customers experience our services and supported us to improve our services and customer satisfaction. Alongside our audit program we have a wide range of operating policies and procedures to support staff, which has helped to reduce incidents. The area of risk is closely scrutinised by our Audit & Risk Committee who receive regular reports, including the risk register. The committee ensure a thorough appraisal of key risks is undertaken and keep the board fully appraised of all developments.

The key risks identified within our risk register relate to the re-opening of our two leisure centres, West Wickham and Walnuts which closed in February 24 and January 25 respectively. Each site is being redeveloped by the landlord, London Borough of Bromley, but the extent of the works for West Wickham and the requirement for additional structural repairs has put pressure on the works budget and timetable. As a consequence the scope of works is likely to be reduced particularly at Walnuts and the closure of West Wickham will extend into 2028.

GOVERNANCE AND LEADERSHIP

A notable change in leadership occurred during the period, beginning with the appointment of Steve May as Director of Operations in May 2024. This was followed by the departure of Jason Stanton, Chief Executive Officer, in February 2025. We would like to record our thanks to Jason for his contribution to Mytime over several years and wish him well for the future. After an open and extensive search and interview process led by our Chair, Isobel Gowan, we successfully appointed Steve May, our Operations Director, to the role of Chief Executive to provide the right leadership at this challenging time. A new Director of Operations is due to start in December 2025.

Since the year end, we received two resignations from our current board of trustees, Neve Rabbou and Salena Mulhere. We would like to extend our gratitude to both Neve and Salena for their time and expertise as valued members of the board.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

FINANCIAL REVIEW

GOVERNANCE AND LEADERSHIP continued

After the trust's AGM, our Chair Isobel Gowan will be stepping down from her role as Chair and will be leaving the board after 11 years of service, including 3 years as chair. Colin Douglas will succeed Isobel as Chair and Christopher Kettle will replace Colin as vice Chair. We would like to express our gratitude to Isobel for her service as Trustee and her leadership as Chair. Isobel will be sorely missed by everyone at Mytime Active.

Reserves policy and Charity funds

The board of trustees has considered the risks and opportunities by reviewing a series of projections based upon certain events and contingencies, alongside the level of cash reserves it deems appropriate to maintain. In considering the target level of unrestricted cash reserves, the Board have considered several factors including the following to provide a target reserve to create a necessary contingency for unforeseen events: -

1. Allow for planned investment and other similar purposes
2. Allow for cyclical maintenance expenditure where we have an obligation to incur under various property leases
3. Allow for contract and lease expiry in the event the agreements are not extended or renewed, and other risks identified on the risk register
4. Allow for the closure of one of more of its sites
5. To protect Mytime Active from the current economic uncertainty
6. To protect Mytime Active from the possibility of adverse unforeseen circumstances

Based on the above, the board of Trustees have a target policy of maintaining £3.7m in unrestricted reserves for the coming 12months. The sum is based on current operational costs and projections, taking into consideration the above factors, equating to approximately two months of core operating costs of the charity as a whole or six months operating costs of core sectors.

It is the intention of Trustees to closely scrutinise the reserves over the coming year, alongside the company's risk register and review the reserve policy annually or sooner if events dictate or opportunities arise for business development and further investment in the services we provide. At 31st March 2025, the group had accumulated cash balance of £5.4m. At 31 March 2025, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £5.5m (2023/24 £5.5m), within this were restricted reserves of £0.1m (2023/24 £0.1m).

Going Concern

The economic uncertainty will continue to challenge the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 months. In addition to the wider economic uncertainties, the Charitable Company is faced with specific uncertainties relating to the commencement date of certain contracts and leases with some key customers, which at the time of writing this report are not fully known.

The potential impact could be the loss of one or more of our sites for an extended period of time, leading to a material loss of future income. Management has a transitional plan in place to manage the loss of income and to seek new opportunities.
As a result of specific management action, we have been able to maintain our levels of income to sustain the loss of two sites and have taken steps to address the increase in employment costs during the current financial year. Each has been factored into our long-term forecasts.

The board considered the uncertainty listed above and are satisfied that despite the uncertainty caused by the economic outlook, the charitable groups and company will be able to meet all of its obligations as and when they fall due.
Accordingly, they consider it appropriate to continue to prepare the financial statements on a going concern basis. The approach that the Board have taken is outlined further in Note 1 – Accounting Policies, Going Concern.

PLANS FOR FUTURE PERIODS

The charitable company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The charitable company's commercial aim is to continue to grow and strengthen the business in the coming years, generate surpluses to re-invest in our services and facilities to benefit the local community.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

LOOKING AHEAD

We have much to be proud of but are realistic about the challenges ahead around finances, recruitment and innovation to ensure we continue to deliver #MissionWellbeing.

We have remodelled our locations into health hubs, where we are able to deliver a range of leisure and health activities which people want. To do so, we will tailor solutions based upon a menu of products and services and establish clearly defined membership to prolong the duration of a members stay to 'get more out of life'. This will be built upon our great staff teams where we will build an engaged team, who are rewarded and well led to deliver our mission to 'get more out of life.'

FUNDRAISING

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

DISABLED PERSONS

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

ENGAGEMENT WITH EMPLOYEES

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including an internal communication app available to all and CEO newsletters. Staff are able to feedback through their line manager, quarterly engagement surveys and the Employee Consultative Committee which meets with the CEO and HR Director on a quarterly basis.

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

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

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL OF REPORTS

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

ON BEHALF OF THE BOARD:

Isobel M. Gowan

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Isobel Gowan - Chair of the Board

Date: 19 November 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Opinion
We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the group's and of the parent 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees which includes the strategic report and the directors report for the purpose 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 and the report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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 charitable company for the purposes 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and charitable company through discussions with trustees and senior staff and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Clair Rayner FCA DChA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 19 November 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Pension Adjustment Unrestricted	31.3.25 Total Funds	31.3.24 Total Funds
		£	£	£	£	£
INCOME						
Income from charitable activities:						
Operation of leisure, recreation sites and health activities	5	21,689,690	230,885	-	21,920,575	24,152,914
Other funding	5	379,909	-	-	379,909	505,248
		22,069,599	230,885	-	22,300,484	24,658,162
Income from other trading activities:						
Commercial trading operations	3	653,435	-	-	653,435	463,452
Income from Investments:						
Investment income	6	231,009	-	-	231,009	250,619
Total income		22,954,043	230,885	-	23,184,928	25,372,233
EXPENDITURE						
Costs of raising funds:						
Commercial trading operations	3	532,358	-	-	532,358	284,057
Expenditure on charitable activities:						
Operation of leisure, recreation sites and health activities	7	22,485,602	238,863	(15,000)	22,709,465	24,232,575
Total expenditure		23,017,960	238,863	(15,000)	23,241,823	24,516,632
Net income/(expenditure) for the year before actuarial gains / (losses) under FRS102		(63,917)	(7,978)	15,000	(56,895)	855,601
Re-measurements on defined benefit schemes	23	-	-	25,000	25,000	(63,000)
Transfers		-	-	-	-	-
Net movement in funds		(63,917)	(7,978)	40,000	(31,895)	792,601
RECONCILIATION OF FUNDS	25					
Total funds brought forward		5,388,129	127,699	-	5,515,828	4,723,227
Total funds carried forward		5,324,212	119,721	40,000	5,483,933	5,515,828

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

Company Registered Number: 04809606

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2025

	Notes	31.3.25 Total Funds £	31.3.25 Total Funds £	31.3.24 Total Funds £	31.3.24 Total Funds £
FIXED ASSETS					
Tangible assets	14		5,064,359		4,521,171
Investments	15		-		-
			5,064,359		4,521,171
CURRENT ASSETS					
Stocks	16	116,218		126,609	
Debtors: amounts falling due within one year	17	1,091,966		1,134,637	
Cash at bank and in hand		5,429,554		5,144,697	
		6,637,738		6,405,943	
CREDITORS					
Amounts falling due within one year	18	(5,272,925)		(4,874,685)	
NET CURRENT ASSETS			1,364,813		1,531,258
TOTAL ASSETS LESS CURRENT LIABILITIES			6,429,172		6,052,429
CREDITORS			(386,860)		
Amounts falling due after more than one year	19				-
PROVISIONS FOR LIABILITIES	22		(598,379)		(536,601)
NET ASSETS EXCLUDING PENSION ASSET			5,443,933		5,515,828
PENSION ASSET	23		40,000		-
			5,483,933		5,515,828
FUNDS					
Unrestricted funds			5,364,212		5,388,129
Restricted funds			119,721		127,699
TOTAL FUNDS	25		5,483,933		5,515,828

The financial statements were approved by the Board of Trustees on 19 November 2025 and were signed on its behalf by:

Isobel M. Gowa

Isobel Gowan - Chair of the Board

The notes form part of these financial statements

Company Registered Number: 04809606

COMPANY BALANCE SHEET
AT 31 MARCH 2025

	Notes	31.3.25 Total Funds £	31.3.25 Total Funds £	31.3.24 Total Funds £	31.3.24 Total Funds £
FIXED ASSETS					
Tangible assets	14		5,064,359		4,521,171
Investments	15		1		1
			5,064,360		4,521,172
CURRENT ASSETS					
Stocks	16	116,218		126,609	
Debtors: amounts falling due within one year	17	1,128,025		1,170,708	
Cash at bank and in hand		5,393,482		5,108,625	
		6,637,725		6,405,942	
CREDITORS					
Amounts falling due within one year	18	(5,272,913)		(4,874,685)	
NET CURRENT ASSETS			1,364,812		1,531,257
TOTAL ASSETS LESS CURRENT LIABILITIES			6,429,172		6,052,429
CREDITORS					
Amounts falling due after more than one year	19		(386,860)		-
PROVISIONS FOR LIABILITIES	22		(598,379)		(536,601)
NET ASSETS EXCLUDING PENSION ASSET			5,443,933		5,515,828
PENSION ASSET	23		40,000		-
NET ASSETS			5,483,933		5,515,828
FUNDS					
Unrestricted funds			5,364,212		5,388,129
Restricted funds			119,721		127,699
TOTAL FUNDS	25		5,483,933		5,515,828

The financial statements were approved by the Board of Trustees on 19 November 2025 and were signed on its behalf by:

Isobel M. Gowen

.....
Isobel Gowen - Chair of the Board

The notes form part of these financial statements

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Group 31.3.25 £	Group 31.3.24 £	Company 31.3.25 £	Company 31.3.24 £
Cash flows from operating activities	1,558,684	1,013,417	1,558,684	1,013,417
Cash flows from investing activities				
Purchase of tangible fixed assets	(1,565,636)	(462,060)	(1,565,636)	(462,060)
Disposal of tangible fixed assets	-	11,078	-	11,078
Interest income	231,009	250,619	231,009	250,619
Cash used in investing activities	(1,334,627)	(200,363)	(1,334,627)	(200,363)
Cash flows from financing activities				
Loan repayments in year	(427,367)	(472,952)	(427,367)	(472,952)
New hire purchase	563,270	-	563,270	-
Capital repayments	(75,103)	-	(75,103)	-
Cash used in financing activities	60,800	(472,952)	60,800	(472,952)
(Decrease)/Increase in cash in the period	284,857	340,102	284,857	340,102
Opening cash at bank and in hand	5,144,697	4,804,595	5,108,625	4,768,522
Closing cash at bank and in hand	5,429,554	5,144,697	5,393,482	5,108,625

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.25 £	Group 31.3.24 £	Company 31.3.25 £	Company 31.3.24 £
Net movement in funds	(56,895)	855,601	(56,895)	855,601
Depreciation charges	990,794	861,188	990,794	854,231
Loss/(Gain) on disposal of fixed assets	31,654	(586)	31,654	6,371
Movement in provisions	61,778	61,702	61,778	61,702
(Increase) / decrease in stocks	10,391	1,206	10,391	1,206
(Increase) / decrease in debtors	42,671	(406,028)	42,683	(406,028)
(Decrease) / increase in creditors	724,300	(103,047)	724,288	(103,047)
Net interest cost	(24,000)	(18,000)	(24,000)	(18,000)
Difference between pension charge and cash contributions	9,000	12,000	9,000	12,000
Interest received	(231,009)	(250,619)	(231,009)	(250,619)
Net cash inflow (out flow) from operating activities	1,558,684	1,013,417	1,558,684	1,013,417

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31.3.25 £	Group 31.3.24 £	Company 31.3.25 £	Company 31.3.24 £
Cash in hand	-	3,123	-	3,123
Notice deposits (less than 3 months)	5,429,554	5,141,574	5,393,482	5,105,502
	5,429,554	5,144,697	5,393,482	5,108,625

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	5,144,697	284,857	5,429,554
	5,144,697	284,857	5,429,554
Debt			
Debts falling due within 1 year	(427,367)	326,060	(101,307)
Debts falling due after 1 year	-	(386,860)	(386,860)
	(427,367)	(60,800)	(488,167)
Total	4,717,330	224,057	4,941,387

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling £, which is the functional and presentational currency of the charity.

Going concern
The Charitable company and its subsidiary company has experienced mixed trading with Leisure Operations trading inline with expectations, but Golf Operations are trading behind forecast but ahead of the prior year. The revised forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

The Board of Trustees has determined that the actions taken are sufficient to mitigate uncertainties which whilst significant are not considered to be material and therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

Group financial statements
The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

Company status
The Charity is a Private Company limited by guarantee incorporated in the United Kingdom in England.

Income
Income from recreation, leisure sites and health activities are included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised in the Statement of Financial Activities. Income for annual memberships is accounted for over the membership year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES – continued

Grants / other funding
Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants
Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Unrestricted funds
Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

Restricted funds
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Allocation and apportionment of costs
Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

Taxation
The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

Tangible fixed assets
Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-straight line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

Fixed asset investments
Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.

Redundancy and termination payments
Redundancy and termination payments are recognised in the statement of financial activities once the charitable company is demonstrably committed to the expenditure.

1. ACCOUNTING POLICIES – continued

Lease arrangements

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Provisions

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial Instruments

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES – continued

Pensions

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

i. A number of actuarial assumptions are used to quantify the Group's pension asset/liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 23.

ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 22.

iii. Depreciation charges for assets with a net book value of £5 million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.25	31.3.24
	£	£
Gross incoming resources	22,652,570	25,088,176
Total expenditure on charitable activities	(22,709,465)	(24,232,575)
Net incoming / (outgoing) resources	(56,895)	855,601
Actuarial (loss)/gain on defined benefit pension scheme	25,000	(63,000)
	(31,895)	792,601

3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.25	31.3.24
	£	£
Turnover	653,435	463,452
Cost of sales and administration costs	(532,358)	(284,057)
Gift aid donation	(121,077)	(179,395)
Net profit	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

4. PROFIT / LOSS OF THE PARENT COMPANY

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a loss of £31,895 (2024: £792,601 surplus).

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Operation of leisure, recreation sites and health activities	21,920,575	24,152,914
Other funding	379,909	505,248
	22,300,484	24,658,162

Income from charitable activities was £22,300,484 (2024: £24,658,162) of which £230,885 (2024: £350,789) was attributable to restricted funds and £22,069,599 (2024: £24,307,373) was attributable to unrestricted funds.

6. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	231,009	250,619

All of the group's investment income arises from interest bearing deposit accounts. Income from investments was £231,009 (2024: £250,619) of which £nil (2024: £nil) was attributable to restricted funds and £231,009 (2024: £250,619) was attributable to unrestricted funds.

7. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

	Direct Costs	Direct Staff Costs	Support Costs (see note 8)	31.3.25 Total Charitable Activities	31.3.24 Total Charitable Activities
	£	£	£	£	£
Leisure, recreation and health activities	10,657,106	8,615,243	3,437,116	22,709,465	24,232,575

£238,863 (2024: £261,174) of the above costs were attributable to restricted funds and £22,470,602 (2024: £23,971,401) of the above costs were attributable to unrestricted funds.

8. SUPPORT COSTS

Support costs, included in the above, are as follows:

	31.3.25 Operation of leisure, recreation sites and health activities	31.3.24 Operation of leisure, recreation sites and health activities
	£	£
Wages	2,043,730	1,980,187
Premises expenses	683	-
Motor and travel	20,940	29,510
Overheads	728,376	633,075
Service charges	25,623	56,763
Legal and professional including governance costs	106,571	14,714
Consultants	415,774	434,460
Depreciation of tangible assets	95,419	95,265
Interest	-	82,951
	3,437,116	3,326,925

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

9. GOVERNANCE COSTS

	31.3.25	31.3.24
	£	£
Auditors' remuneration	25,351	24,410
Auditors' remuneration for non-audit work	8,464	8,150
	33,815	32,560

10. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	31.3.25	31.3.24
	£	£
Auditors' remuneration	25,351	24,410
Auditors' remuneration for non-audit work	8,464	8,150
Depreciation - owned assets	930,953	861,188
Depreciation – hire purchase	59,841	-
Hire of plant and machinery	287,435	276,704
Cost of stocks recognised as an expense	1,063,230	1,318,871
Loss/ (Surplus) on disposal of fixed assets	25,429	(586)
Defined Contribution Pension Costs	381,674	336,368

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

11. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees neither received nor waived any emoluments during the year.

Trustees' Expenses

During the year, reimbursed expenses amounting to £nil (2024: £Nil) in total were paid to nil (2024: 0) Trustees.

12. STAFF COSTS

	31.3.25 £	31.3.24 £
Company		
Wages and salaries	9,591,345	10,330,977
Social security costs	685,954	727,672
Defined benefit pension costs	9,000	12,000
Other pension costs	372,674	349,680
	10,658,973	11,420,329
Subsidiary		
Wages and salaries	219,862	98,216
Social security costs	32,979	8,969
	252,841	107,185
	10,911,814	11,527,514

Included in wages and salaries are settlement payments totalling £67,925 in respect of 1 individual (2024: £15,805). Individually, the payments in 2024 were £14,805 and £1,000.

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Senior management	5	5
Leisure, recreation & health activities	496	584
Support	63	62
	564	651

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.25	31.3.24
Senior management	5	5
Leisure, recreation & health activities	254	305
Support	54	53
	313	363

The total amount of employee benefits received by key management personnel is £572,340 (2024: £509,846). The trust considers its key management personnel to comprise of the executive directors of the charitable company as detailed on page 1.

12. STAFF COSTS - continued

The number of employees whose emoluments fell within the following bands was:

	31.3.25	31.3.24
£60,001 - £70,000	3	3
£70,001 - £80,000	2	2
£80,001 - £90,000	1	2
£90,001 - £100,000	2	1
£120,001 - £130,000	-	-
£130,001 - £140,000	-	1
£180,001 - £190,000	1	-
	9	9

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.25	31.3.24
9	9

13. TAXATION

The Charitable Company paid no corporation tax during the year. Provisions for £Nil (2024: £Nil) have been made at 31 March 2025 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2025. During the year ended 31 March 2025 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

14. TANGIBLE FIXED ASSETS

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2024	10,563,881	8,810,560	25,487	2,448,472	21,848,400
Additions	123,548	1,355,804	-	86,284	1,565,636
Disposals	(1,841,329)	(1,815,670)	(8,439)	(2,055,398)	(5,720,836)
Reclassification	-	-	-	-	-
At 31 March 2025	8,846,100	8,350,694	17,048	479,358	17,693,200
DEPRECIATION					
At 1 April 2024	6,993,954	8,045,838	25,487	2,261,950	17,327,229
Charge for year	432,405	462,162	-	96,227	990,794
Eliminated on disposal	(1,839,521)	(1,791,832)	(8,439)	(2,049,390)	(5,689,182)
At 31 March 2025	5,586,838	6,716,168	17,048	308,787	12,628,841
NET BOOK VALUE					
At 31 March 2025	3,259,262	1,634,526	-	170,571	5,064,359
At 31 March 2024	3,569,927	764,722	-	186,522	4,521,171

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

15. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings
	£
MARKET VALUE	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 1 April 2024 and 31 March 2025	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

Mytime Enterprises Limited (company number 04851004) - Audit exemption has been claimed in respect of the entity's individual accounts in accordance with section 479A of the Companies Act 2006. Mytime Active has guaranteed all of the liabilities of the company.

Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.25	31.3.234
	£	£
Aggregate capital and reserves	1	1
Profit for the year	121,077	179,395

16. STOCKS

	Group		Company	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Stocks	116,218	126,609	116,218	126,609

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Trade debtors	331,577	203,722	331,577	203,722
Amounts owed by group undertakings	-	-	36,059	36,071
Other debtors	-	-	-	-
Prepayments and accrued income	760,389	930,915	760,389	930,915
	1,091,966	1,134,637	1,128,025	1,170,708

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Other loans (see note 20)	-	427,367	-	427,367
Hire Purchase (see note 21)	101,307	-	101,307	-
Trade creditors	1,057,362	686,339	1,057,362	686,339
Social security and other taxes	144,992	175,069	144,992	175,069
V.A.T.	81,838	110,415	81,838	110,415
Other creditors	222,251	348,548	222,251	348,548
Deferred income	902,227	960,657	902,227	960,657
Accrued expenses	2,762,948	2,166,290	2,762,936	2,166,290
	5,272,925	4,874,685	5,272,913	4,874,685

Deferred income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2024 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Other loans (see note 20)	-	-	-	-
Hire purchase (see note 21)	386,860	-	386,860	-

20. LOANS

The Charitable Company had a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged. From October 2022 interest charges recommenced. The loan was repaid in full in October 2024.

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	-	427,367	-	427,367
Amounts falling due between one and two years:				
Other loans	-	-	-	-
Amounts falling due between two and five years:				
Other loans	-	-	-	-
Amounts falling due in more than five years:				
Other loans	-	-	-	-
	-	427,367	-	427,367

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

21. LEASE COMMITMENTS

Minimum lease payments under hire purchase fall due as follows:

Group and company

	31.3.25	31.3.24
	£	£
Amounts falling due within one year	101,307	-
Amounts falling due between one and two years	109,238	-
Amounts falling due between two and five years	277,622	-
	488,167	-

The following operating lease payments are committed to be made within the specified periods:

Group and company

	Land and buildings		Equipment	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Amounts to be paid:				
Within one year	1,776,231	1,657,115	225,720	142,303
Between one and five years	10,235,665	7,764,576	432,031	419,854
In more than five years	168,609,734	163,782,958	-	-
	180,621,630	173,204,649	657,751	562,157

22. PROVISIONS FOR LIABILITIES

Group and company

	31.3.25	31.3.24
	£	£
Provisions for dilapidations	598,379	536,601

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

23. EMPLOYEE BENEFIT OBLIGATIONS

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2022 and this has been updated to 31 March 2025.

23. EMPLOYEE BENEFIT OBLIGATIONS - continued

	Defined benefit pension plans	
	31.3.25	31.3.24
	£	£
Present value of funded obligations	(1,036,000)	(1,625,000)
Impact of asset ceiling	(648,000)	(486,000)
Impact of cessation of Kent scheme	-	(73,000)
Fair value of plan assets	1,724,000	2,184,000
Present value of unfunded obligations	40,000	-

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.3.25	31.3.24
	£	£
Current service cost	9,000	18,000
Past service cost	-	-
Net interest cost	(24,000)	(18,000)
Administration expenses	-	-
	(15,000)	-
Actual return on plan assets	72,000	164,000

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.25	31.3.24
	£	£
Actuarial (losses) / gains	25,000	(402,000)
	25,000	(402,000)

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.25	31.3.24
	£	£
Defined benefit obligation	(1,312,000)	(1,561,000)
Current service cost	(9,000)	(18,000)
Past service cost	-	-
Contributions by scheme participants	(3,000)	(6,000)
Interest cost	(60,000)	(74,000)
Re-measurement (losses) / gains	199,000	16,000
Benefits paid	149,000	18,000
Cessation of Kent scheme	-	313,000
	(1,036,000)	(1,312,000)

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.3.25	31.3.24
	£	£
Fair value of scheme assets	1,798,000	2,026,000
Contributions by employer	-	6,000
Contributions by scheme participants	3,000	6,000
Interest on plan assets	84,000	92,000
Re-measurement gains / (losses)	(12,000)	72,000
Benefits paid	(149,000)	(18,000)
Cessation of Kent scheme	-	(386,000)
	1,724,000	1,798,000

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.25	31.3.24
Equities	52.00%	55.54%
Bonds	36.00%	34.3%
Cash	2.00%	1.10%
Other	0.00%	1.69%
Property	10.00%	7.37%
	100.00%	100.00%

Principal actuarial assumptions at the balance sheet date:

	31.3.25	31.3.24
Discount rate	5.80%	4.85% - 4.95%
Future salary increases	3.75%	3.75% - 3.85%
Future pension increases	2.75%	2.75% – 2.85%
Price increases	2.75%	2.75% - 2.85%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Fund:

Changes in assumptions at 31 March 2025	**Approximate % increase to defined benefit obligation**	**Approximate monetary amount £000**
0.1% decrease in Real Discount Rate	2%	18
1 year increase in member life expectancy	4%	41
0.1% increase in the salary increase rate	0%	1
0.1% increase in the pension increase (CPI)	2%	18

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

Defined benefit pension plans
Amounts for the current and last five periods are as follows:

	31.3.25	31.3.24	31.3.23	31.3.22	31.3.21
Defined benefit obligation	(1,036,000)	(1,312,000)	(1,561,000)	(2,588,000)	(2,717,000)
Fair value of scheme assets	1,724,000	1,798,000	2,026,000	2,224,000	2,088,000
Impact of asset ceiling	(648,000)	(486,000)	(408,000)	-	-
(Deficit)/surplus	40,000	-	57,000	(364,000)	(629,000)
Experience adjustments on scheme assets	-	-	-	-	-
Experience adjustments on scheme liabilities	11,000	(41,000)	(39,000)	-	-

Employer contribution rate for the year ending 31 March 2025 for Hampshire is 21%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	5,064,359	-	5,064,359	4,521,171
Current assets	6,518,017	119,721	6,637,738	6,405,943
Current liabilities	(5,272,925)	-	(5,272,925)	(4,874,685)
Long term liabilities	(386,860)	-	(386,860)	-
Provision for liabilities	(598,379)	-	(598,379)	(536,601)
Pension asset	40,000	-	40,000	-
	5,364,212	119,721	5,483,933	5,515,828

Company	Unrestricted fund	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	5,064,359	-	5,064,359	4,521,171
Investments	1	-	1	1
Current assets	6,518,004	119,721	6,637,725	6,405,942
Current liabilities	(5,272,913)	-	(5,272,913)	(4,874,685)
Long term liabilities	(386,860)	-	(386,860)	-
Provision for liabilities	(598,379)	-	(598,379)	(536,601)
Pension asset	40,000	-	40,000	-
	5,364,212	119,721	5,483,933	5,515,828

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	4,521,171	-	4,521,171	4,930,792
Current assets	6,278,244	127,699	6,405,943	5,661,019
Current liabilities	(4,874,685)	-	(4,874,685)	(5,128,365)
Long term liabilities	-	-	-	(422,320)
Provision for liabilities	(536,601)	-	(536,601)	(374,899)
Pension liability	-	-	-	57,000
	5,388,129	127,699	5,515,828	4,723,227

Company	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	4,521,171	-	4,521,171	4,930,792
Investments	1	-	1	1
Current assets	6,278,243	127,699	6,405,942	5,661,018
Current liabilities	(4,874,685)	-	(4,874,685)	(5,128,365)
Long term liabilities	-	-	-	(422,320)
Provision for liabilities	(536,601)	-	(536,601)	(374,899)
Pension liability	-	-	-	57,000
	5,388,129	127,699	5,515,828	4,723,227

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

25. MOVEMENT IN FUNDS

Group

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	5,388,129	(23,917)	5,364,212
	5,388,129	(23,917)	5,364,212
Restricted funds			
Active Lifestyles	-	-	-
MyFuture	95,777	(82,156)	13,621
Arts train	9,265	2,494	11,759
Healthy Ageing Programme	3,942	(1,088)	2,854
Get Active	2,259	(2,259)	-
ENNS	10,492	(10,492)	-
Together Fund	5,964	(5,964)	-
Vital 5	-	79,825	79,825
Bromley Innovation Fund	-	11,597	11,597
London Marathon Funding	-	65	65
	127,699	(7,978)	119,721
TOTAL FUNDS	5,515,828	(31,895)	5,483,933

Company

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	5,388,129	(23,917)	5,364,212
	5,388,129	(23,917)	5,364,212
Restricted funds			
Active Lifestyles	-	-	-
MyFuture	95,777	(82,156)	13,621
Arts train	9,265	2,494	11,759
Healthy Ageing Programme	3,942	(1,088)	2,854
Get Active	2,259	(2,259)	-
ENNS	10,492	(10,492)	-
Together Fund	5,964	(5,964)	-
Vital 5	-	79,825	79,825
Bromley Innovation Fund	-	11,597	11,597
London Marathon Funding	-	65	65
	127,699	(7,978)	119,721
TOTAL FUNDS	5,515,828	(31,895)	5,483,933

25. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Group and Company

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,617,381	770,748	5,388,129
	4,617,381	770,748	5,388,129
Restricted funds			
Active Lifestyles	67,762	(67,762)	-
MyFuture	-	95,777	95,777
Arts train	22,849	(13,584)	9,265
Healthy Ageing Programme	12,976	(9,034)	3,942
Get Active	2,259	-	2,259
ENNS	-	10,492	10,492
Together Fund	-	5,964	5,964
	105,846	21,853	127,699
TOTAL FUNDS	4,723,227	792,601	5,515,828

Net movement in funds, included in the above are as follows:

Group

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
Unrestricted funds				
General fund	22,954,043	(23,002,960)	25,000	(23,917)
	22,954,043	(23,002,960)	25,000	(23,917)
Restricted funds				
My Future	752	(82,908)	-	(82,156)
Arts Train	90,360	(87,866)	-	2,494
Healthy Ageing Programme	1,999	(3,087)	-	(1,088)
Get Active	-	(2,259)	-	(2,259)
ENNS	4,687	(15,179)	-	(10,492)
Together Fund	-	(5,964)	-	(5,964)
Vital 5	95,507	(15,682)	-	79,825
Bromley Innovation Fund	13,364	(1,767)	-	11,597
Clarion Health Grants	1,680	(1,680)	-	-
Yardley Neighbourhood Network Scheme	6,982	(6,982)	-	-
London Marathon Funding	15,554	(15,489)	-	65
	230,885	(238,863)	-	(7,978)
TOTAL MOVEMENT IN FUNDS	23,184,928	(23,241,823)	25,000	(31,895)

25. MOVEMENT IN FUNDS – continued

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	22,421,686	(22,470,603)	25,000	(23,917)
	22,421,686	(22,470,603)	25,000	(23,917)
Restricted funds				
My Future	752	(82,908)	-	(82,156)
Arts Train	90,360	(87,866)	-	2,494
Healthy Ageing Programme	1,999	(3,087)	-	(1,088)
Get Active	-	(2,259)	-	(2,259)
ENNS	4,687	(15,179)	-	(10,492)
Together Fund	-	(5,964)	-	(5,964)
Vital 5	95,507	(15,682)	-	79,825
Bromley Innovation Fund	13,364	(1,767)	-	11,597
Clarion Health Grants	1,680	(1,680)	-	-
Yardley Neighbourhood Network Scheme	6,982	(6,982)	-	-
London Marathon Funding	15,554	(15,489)	-	65
	230,885	(238,863)	-	(7,978)
TOTAL MOVEMENT IN FUNDS	22,652,571	(22,709,466)	25,000	(31,895)

Comparative information in respect of the preceding period is as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	25,021,444	(24,255,458)	4,762	770,748
	25,021,444	(24,255,458)	4,762	770,748
Restricted funds				
Active Lifestyles	-	-	(67,762)	(67,762)
Come and Play	95,777	-	-	95,777
Arts train	91,632	(105,216)	-	(13,584)
Healthy Ageing Programme	1,451	(10,485)	-	(9,034)
ENNS	14,549	(4,057)	-	10,492
Together Fund	7,380	(1,416)	-	5,964
Changing Spaces	140,000	(140,000)	-	-
	350,789	(261,174)	(67,762)	21,853
TOTAL MOVEMENT IN FUNDS	25,372,233	(24,516,632)	(63,000)	792,601

25. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	24,737,387	(23,971,401)	4,762	770,748
	24,737,387	(23,971,401)	4,762	770,748
Restricted funds				
Active Lifestyles	-	-	(67,762)	(67,762)
Come and Play	95,777	-	-	95,777
Arts train	91,632	(105,216)	-	(13,584)
Healthy Ageing Programme	1,451	(10,485)	-	(9,034)
ENNS	14,549	(4,057)	-	10,492
Together Fund	7,380	(1,416)	-	5,964
Changing Spaces	140,000	(140,000)	-	-
	350,789	(261,174)	(67,762)	21,853
TOTAL MOVEMENT IN FUNDS	25,088,176	(24,232,575)	(63,000)	792,601

Active Lifestyles
Funding for referral programmes for healthy lifestyles in partnership with local public health and primary care.
MyFuture
MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarion Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.
Arts Train
This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.
Healthy Ageing Programme
Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.
Active Bromley
Funding sourced through the Community Lottery Fund via Community Links Bromley to encourage and support older people impacted by Covid into a structured, safe, weekly physical activity program
Get Active
A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.
ENNS
A project to increase participation and promote healthier lifestyles, primarily aimed at over 50's but also those with additional needs.
Together Fund
A project funded by Birmingham Sport and Physical Activity Trust to provide a 12 week gym on referral programme, and a 6 week golf on referral programme, aimed at introducing inactive people to physical activity.
Vital 5
Funding from the ICB for our Exercise Specialists to deliver Vital 5 Lifestyle checks from the One Bromley Wellbeing Hub
Bromley Innovation Fund
Funding from LB Bromley for a Primetime community project, through which we visit wellbeing cafes and community groups to talk about the benefits of physical activity and engage people in a taster seated exercise session.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025

25. MOVEMENT IN FUNDS – continued

Clarion Health Grants
Funding to provide a range of activities for young people who attend the Bromley Youth Support programme
Yardley Neighbourhood Network Scheme
Is a city-wide initiative funded by Birmingham City Council to promote health and wellbeing amongst Older People
London Marathon Foundation
Grant awarded for accessible pool equipment for people with complex needs.

26. CAPITAL COMMITMENTS

The group has commitments in accordance with its leases with the London Borough of Bromley to implement a program of capital improvements to leased property within the first 5 years of the updated lease, effective from 1 April 2019. The leases do not specify an amount of investment required, but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £2m on the required program up to 31 March 2025 and the details of this spend have been shared with the lessor.

At 31st March 2025 capital expenditure authorised but not contracted for amounted to £62,407 (23/24 £454,939).

27. LEGAL 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 £1.

28. RELATED PARTY TRANSACTIONS

Trustee Cllr R Evans is a Director of the Impact Multi-Academy Trust. Transactions relate to the hire of sports facilities by the academy trust. These sales totalled £1,073 (2024: £457) and a balance of £nil (2024: £nil) was due to Mytime Active at 31 March 2025. Trustee J Shakespeare is Director of Strategic Projects at 4Global. Transactions relate to the purchase of an annual subscription. The purchases totalled £7,626 and a balance of £nil was due by Mytime Active at 31 March 2025.

29. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.

30. EVENTS AFTER THE BALANCE SHEET DATE

In February 2024, the charitable company was required to cease trading from one of its sites following the identification of structural issues by the landlord. Under the terms of the lease, the landlord is required to give notice of such a closure or otherwise compensate the company for the resulting loss of income.

Negotiations in respect of the compensation are ongoing. The landlord has agreed to compensate the company by granting a rent-free period when the property reopens, the value of which is still subject to negotiations. The financial effect of any such agreement will be recognised in future accounting periods when the rent-free period is received and accounted for as a lease incentive in accordance with the accounting standard.

MYTIME ACTIVE

England & Wales - Charity number 1102460

Accounts

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)
REGISTERED CHARITY NUMBER: 1102460

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 FOR MYTIME ACTIVE

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04809606 (England and Wales)

Registered Charity number
1102460

Registered office
High Elms Golf Course
High Elms Road
Downe
Orpington
BR6 7JL

Place of Business / Head office
Crofton Halls,
York Rise
Orpington

BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at http://www.mytimeactive.co.uk.

Trustees

R J Evans	
I M Gowan (Chair)	
A Oag	Resigned 29 April 2024
S Kirkland	
J King	
C Douglas	
C Kettle	
S Mulhere	
N Rabbou	
J Shakespere	
J Nickson	Appointed 2 October 2024
C Briggs	Appointed 2 October 2024
M Crichton	

Chief Executive
J Stanton

Company Secretary
E Drzazga

Auditors
McCabe Ford Williams
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Solicitors
Blake Morgan Apex Plaza. Forbury Road. Reading. RG1 1AX
Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA
Clarkson, Wright and Jakes, Valiant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

Induction and training of new trustees
Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

Organisational structure
The Board of Trustees of up to 12 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team up to 31 March 2024 was made up as follows:

Jason Stanton	Chief Executive
Neil Whitehand	Finance Director
Nigel Court	Operations Director (Resigned August 2023)
Steve May	Operations Director (Appointed May 2024)
Rhona Mason	HR Director
Kelly Stead	Commercial Director (Appointed April 2023)

Remuneration of Key Management Personnel
The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

Working Partnerships
The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

Related parties
The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under paragraph 33-1A of FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

Risk management
The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed quarterly and appropriate action taken where necessary.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

Objectives and aims
The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided 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 services; and/or
- To promote and preserve good health, healthy living and well-being; and/or
- To advance public education by the encouragement of culture and the arts; and/or
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet; and/or
- To provide support services relating to the above; and/or
- To provide consultancy, support services and advice to public, sporting and charitable organisations; and/or
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees have referred to the guidance 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and Health services of the community.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chair and CEO statement

STRATEGY
In 2023 we published our three-year strategy, **Our Why, How and What to 2026 and Beyond**, which we summarise below:-

Our Why? – get more out of life!
Our Strategy is based on our simple core belief; we want everyone to **Get More out of life** and in turn improve the wellbeing of the communities in which we operate. For us that means being active, exercising and eating well, as well as feeling positive and being part of good social networks. All of this contributes to a feeling of wellbeing and to us all living longer, healthier and happier lives. **#MissionWellbeing**

Our HOW? – the integrated approach
We will operate an integrated approach, which will enable our members to access all our services at all points of contact, either in person or digitally through our Wellbeing Hubs. The Hub's purpose is to provide support and guidance to all our members by ensuring they are signposted to one of our programmes and services that is most suited to improving their physical and mental health.

Our WHAT? - what we offer, Our Products, Services and Facilities
We will deliver programmes and products based on driving community wellbeing. Wherever possible our programmes are tailored to maximise the impact they have on our members wellbeing through our four pathways: **being active, eating well, thinking positively and being together.**

Strategy update
We have now completed the first year of the above strategy and can demonstrate how we have implemented the strategy below using an example of a children's swimming lessons: -

- **Be Active**: this is achieved through the activity itself
- **Eat Well**: after the lesson, healthy options are available to help in making an informed choice

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

- **Be Positive**: we seek to celebrate publicly the child's achievement on the successful completion of each stage of the programme
- **Be Together:** the child has made friends during the programme, and we seek to build on the social element of the programme by inviting the whole swimming lesson attendees to regular social events. This reinforces and acknowledges the relationships that have been built through the programmes

We are pleased to report we set up a well being hub, One Bromley Health Hub in partnership with the NHS where services such as the vital 5 health checks and stop smoking programs are delivered. Further details are included later in the report.

We have three major organisational goals.

1. Improve the Wellbeing in Our Core Communities (Members Personal Wellbeing Factor is >5% than Non-Members)
We know that improving the wellbeing in our core communities is a key measure of our success. Any claims we make must be supported by evidence. This will in turn provide consumers, clients and commissioners confidence and supply valuable information for us so we can learn and improve, as well as making informed commercial decisions on investment. We have adopted the personal measure of wellbeing used by the Office of National Statistics, based on 4 self-reported questions. This benchmark measure allows us to compare national, regional and local statistics alongside results from our members and our programmes. For 23/24 we achieved a score of **34**, versus a benchmark of **22**. We intend to undertake independent research to underpin our achievements against this goal. In addition to our members, we will also seek to improve the wellbeing of our employees. We will adopt and utilise the same benchmarks, indicators and process for that of our members as for our employees.

2. Employee Engagement Score (In the Upper Quartile, with a score of 75)
Our Wellbeing Mission is centred on our members, which is impossible to deliver without our teams being fully engaged and feeling that they are playing an integral role in achieving our Mission. In a sector with generally low pay and high turnover, our Mission is to attract and retain great employees who want to be part of our journey and are inspired by our Mission. We will continue to monitor employee engagement through regular independent anonymous surveys. For 23/24 we achieved an employee engagement score of 20, versus a target of 50.

3. Deliver a Sustainable EBITDA (Between £1.2m to £1.5m)
As a social enterprise and registered charity, we need to ensure our finances are strong and sustainable. We see our challenge as being able to maintain our EBITDA at a sustainable level during a period of challenge and consolidation. We remain focused on making the existing business secure, growing organically and profitably, whilst managing the risks of those contracts or sites, which are scheduled to expire, close or be redeveloped. For 23/24 we achieved an EBITDA of **£1.9m.**

ACHIEVEMENTS and PERFORMANCE
Social Value
As part of our mission to improve the wellbeing of all the communities we serve, we continue to work with a wide range of local, regional and national organisations along with charities to increase our reach and ensure our facilities and programmes are appropriate and accessible.

To increase our impact on improving wellbeing we secured over £351k of external funding to support the delivery of several projects, including the One Bromley Wellbeing Hub, NHS health checks, Changing Places and ArtsTrain. This included new partneeships with the local integrated health board. Details are highlighted below.

- We continue to deliver a range of health programmes, including Heartsmart, Fresh Start and Escape Pain for people who are inactive and who have a range of medical conditions, including heart failure, cancer and diabetes. Through these long standing, effective programmes we are seen as a trusted and credible partner to the Southeast London Integrated Care Board. As a result, One Bromley, the Local Care Partnership invited us to join a working group to support the development of a One Bromley Wellbeing Hub in the Glades shopping centre in Bromley. The centre is a one stop shop for lifestyle advice, with the aim of tackling the 5-leading courses of poor health in Bromley – blood pressure, alcohol use, smoking, mental health, and nutrition / healthy weight. The service is open and we offer free Vital 5 Lifestyles Advice and provide day-to-day management of the Hub.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

Social Value (continued)

- We successfully bid to deliver NHS Health Checks to Bromley Council Staff and offered 425 NHS health checks between July to October 2023. Seven members of Mytime Active Exercise Referral trained staff completed specialist training to support the delivery of the NHS health checks. This feedback from one of the health check recipients epitomised the positive comments we received "Very relaxed but professional health check. Very well explained and has motivated me to make changes and improve my overall health & fitness."

- We worked closely with Bromley Council to install two Changing Places for people with complex needs and disabilities. With external funding secured by Bromley Council, the changing places were installed at the Pavilion Leisure Centre and Biggin Hill Pool & Library. The facilities are fully accessible during our opening hours seven days a week for people with complex needs.

- We successfully applied to Arts Council England for three years of funding to 2026, to continue our National Portfolio organisation delivery of ArtsTrain. Highlights of our first year of delivery included: performances by our ArtsTrain Academy young people at the London Jazz Festival, Bromley Library Lates and High Streets for All events; ArtsTrain delivery to several schools and community groups across Bromley and Bexley, weekly ArtsTrain Academy sessions delivered at the Churchill Theatre in Bromley and the Exchange in Bexley. To improve the governance of ArtsTrain we successfully established an ArtsTrain Steering Group, with members from a range of organisations, including Bromley Council and the Music Educations Hubs contributing to the programme.

- We have worked to ensure our Primetime offer for older people is accessible to people who have limited mobility and / or are living with dementia. To do so we have increased the number of weekly chair based and strength and stability sessions we offer and have trained our Primetime instructors to be dementia friends. We are a pro-active member of the Bromley Dementia Community Steering Group and in partnership organised a free Afternoon Tea Party at Crofton Halls for people living with dementia and their carers.

- At the other end of the age spectrum, we continued to offer an extensive weekly swimming lesson programme for babies and children. In addition, we continued our work in partnership with Bromley Children and Families Forum to offer weekly free-swimming lessons for young mums and their babies. The lessons have been promoted via the Family Nurse Partnership, the Bromley Council Care Leavers team, and the children's centres.

- We continue to deliver a weekly MyClub programme of activities for young people and adults with disabilities. This year we successfully resourced and recruited a MyClub Coordinator to oversee the programme and ensure it is a relevant and effective program. We delivered 8 sessions per week across three facilities, with activities including 10-pin bowling, dance, multi-sports, Zumba and golf. Feedback from customers and carers continues to be extremely positive.

- Over the financial year, Mytime Active were proud to support Team Bromley enter the London Youth Games. During 9 months of competition, 35 Team Managers gave their time voluntarily to support Team Bromley entries across 25 competitions in 15 different sports. We finished overall in 4th place on the Jubilee Trophy score board versus 32 other London Boroughs.

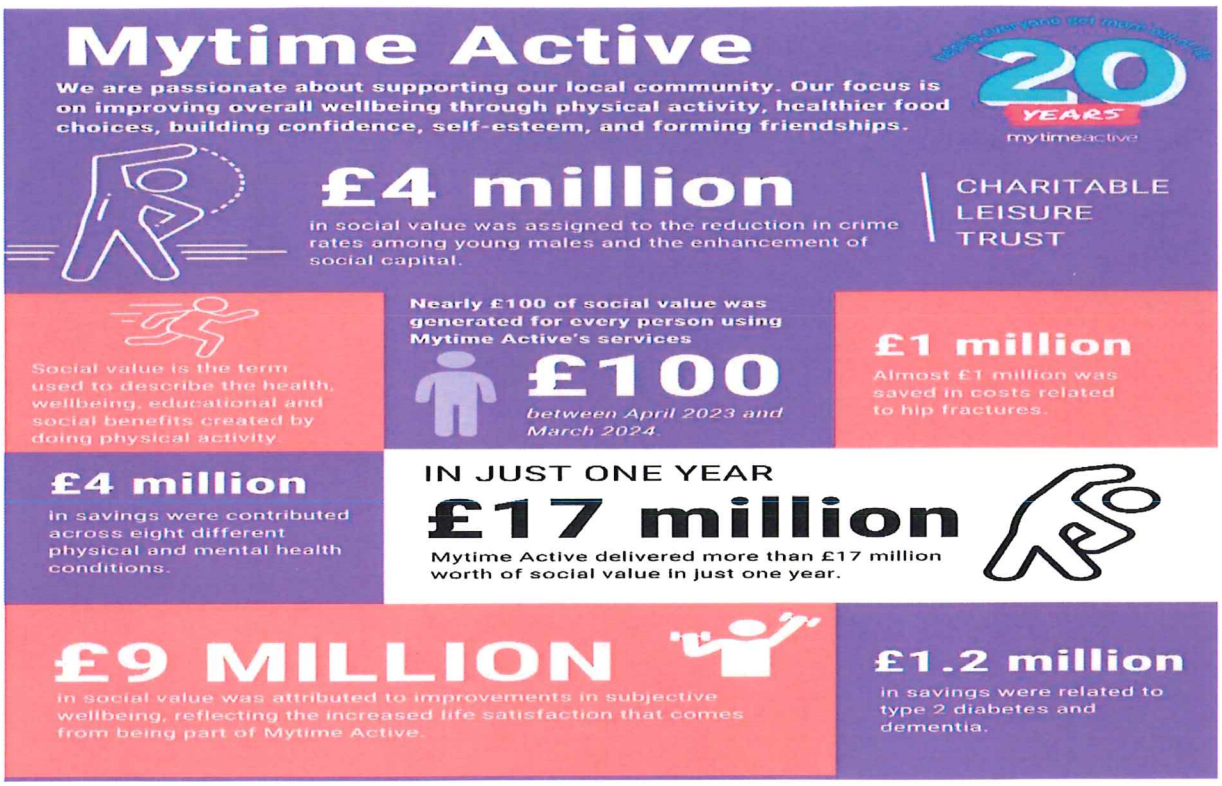
- We continue to support the delivery of Bromley Councils Loneliness Strategy, Together Fund attending bi-monthly meetings and completing quarterly reports to highlight the great work we are doing to reduce the feelings of loneliness and isolation that so many people across the Bromley struggle with.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)
Social Value (continued)

By using an industry recognised social value calculator, we are able to highlight the monetary value that our activities make to our local communities from a social, physical and mental health perspective, leading to savings in health and social care costs. The social value is independently calculated by 4 Global based upon a recognised model supplied by Sheffield Hallam University We were able to value our social value in 2023/24 at an amazing £17m, an increase of £1m on the previous year.



Activities & Membership

- Membership growth and general activity were impacted by economic uncertainty and strain on disposable finances for our users. We experienced the loss of two services, West Wickham Leisure Centre in February 24 and Cobtree Golf Course in September 2023. Despite these events, we still saw growth in our underlying membership base.

- Across our Golf business we increased our number of memberships from 1,964 to 2,109 for the year, but experienced attrition across our annual memberships, which were compensated for by higher growth for our monthly membership. The key driver of this growth to due to the introduction of the Young Person's golf subscription alongside segmented and targeted marketing campaigns and communications. Our largest age group covered ages 26 – 35 years.

- Overall, our Leisure membership base fell from 15,023 to 14,936 members over the year. The drop was due to the closure of West Wickham where we lost 622 members, with our other sites adding 535 new members during the year. The business responded quickly and efficiently to this closure to mitigate the impact the closure had on our services. Additional classes at the Spa and local venues in West Wickham were provided to improve capacity and provide a degree of choice to our members. We issued regular communications to our members around the closure and introduced a loyalty discount programme for members affected by the closure. This resulted in the retention of 50% of the membership base for Health & Fitness and 65% of the swim lesson programme.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

- Leisure membership performance at The Spa Beckenham is worthy of note as we were operating in temporary services in the New Year peak trade period with the new gym and fitness studios completed in June. Despite the disruption at site, the centre grew its membership base from 6,536 to 6,734. We introduced our Health membership in the Midlands to boost our operations in the region and are hopeful to replicate the success we enjoy in Bromley.

- Digital initiatives continue to drive success in obtaining repeat business online allowing the centre based staff to focus on delivering service.

- We have had an impressive 1.1million bookings ranging from wedding celebrations to SEND classes, 300,000 tee times, and everything in between.

- We delivered 19,584 group exercise classes in our studios and pools which were attended by 10,623 customers from new born babies to adults of 90 years.

Our People

Our 'People Strategy' describes how we will create the workforce we need to deliver our vision - where people deliver their best each and every day and feel involved, inspired, appreciated, fulfilled, happy and healthy at work. It is through our people that our members will receive a great customer experience and we will achieve our overall strategy.

In developing a highly engaged, motivated and satisfied workforce we have recognised 182 individuals for their achievements and launched annual leadership awards where 7 managers were recognised for the part they play from enhancing the customer experience to best performance improvement.

We have continued to seek feedback by holding quarterly engagement surveys and teams have implemented action plans following their teams' comments, particularly around communication – for example reintroducing 'team huddles', holding more team meetings and celebrating 'employee of the month. Although our Employee Engagement remains positive, we have not met our target for the year, but have achieved an Employee Engagement score of 20. Employee Engagement will remain a key focus for the senior team in the coming year.

Our Employee Consultative Committee has continued to play an important role in suggesting improvements, a service recognition event for those staff with 10- and 20-years' service is one such example. We have also enhanced our benefits package following feedback, including a new Home and Technology Benefit allowing staff to spread the cost of the latest tech and household essentials, a salary sacrifice car purchase scheme and delivered health assessments to our top 35 leaders.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)
Chair and CEO statement (continued)

Green Agenda

We are dedicated to making a positive impact on the environment, firstly by understanding our impact, then by reducing our demand upon it and finally by taking measures that improve it. Our team, alongside our members, have been working diligently to contribute to a sustainable future. Despite the challenges posed by the current energy crisis, we remain steadfast in our commitment to our long-term vision of achieving carbon neutrality by 2050, in alignment with the UK target. To ensure we stay on track, we define clear areas for focus.

Energy and Water Usage

We are closely monitoring our energy and water consumption to identify and implement efficiency improvements. In early 2024 we launched what is known as the Amber Portal giving us data on our energy usage every 30 minutes. This enables us to closely monitor and react to the way in which we consume energy and take corrective action where necessary.

Transition to Electric Vehicles

It is the intention to replace our vehicle fleet with electric vehicles, reducing our carbon footprint and supporting sustainable transportation wherever possible. Most of our fleet consists of greenkeeping equipment and the move in this market is still in its infancy and would not yet meet our operational needs. The innovation in this market will continue to be watched and investigated.

Digital Transformation

Moving away from paper-based systems to digital platforms, we aim to reduce paper waste and improve operational efficiency.

Renewable Energy Transition

A shift towards renewable energy sources, such as solar power has been investigated and discussions started with our landlords as to the feasibility of doing so. Working in conjunction with the London Borough of Bromley the most advanced energy efficient solutions are being procured for the West Wickham and Walnuts refurbishments, in the form of ground and air source heat pumps. These will strongly decrease our overall carbon emissions in the coming years once the sites are operational in 2026.

Energy Efficiency Improvements

When equipment such as boilers or Air Handling Units reach their end of life, the procurement process takes into account the need to replace with the most energy efficient options available. In early 2024 the Spa at Beckenham has a new Building Management System installed to support this action.

Waste Reduction and Recycling

Team members were all gifted a Mytime Active branded reusable cup and issued with the requirement to no longer use single use cups. The next step is to roll out an incentivised scheme to encourage our customers to also move away from single use cups across our sites.

Biodiversity Actions

Improving the ecosystem in which Mytime Active operates is important and where suitable we are implementing biodiversity actions across our golf estates; this is in the form of wildflower areas and the removal of aging fences and replacing with hedgerow. The integration of native plants into our course landscape also provides habitats for wildlife whilst reducing the demand for water. In some areas the introduction of nesting boxes and birdhouses will actively support the growing numbers of wild birds living on our courses. These actions are aimed at preserving and restoring the country's unique biodiversity.

Promoting Responsible Behaviour
Our members are encouraged to behave responsibly, avoid littering and be aware of and respectful of wildlife habitats.
These are just a snapshot of the actions being taken across the organisation to lessen the impact Mytime Active has on the world around it.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Income and expenditure

Mytime Active reported a net surplus in the year (before actuarial gains / losses) of £0.9m (2022/23 loss of £0.3m), as we experienced a strong demand for our services particularly across our Leisure sites. The business produced income of £25.4m versus £22.8m for the prior year, where we experienced higher activity levels than seen in the prior year,but did experience the loss of two sites mid-way through the financial year.

Total expenditure increased from £23.2m to £24.6m, an increase in costs of £1.4m (6%) as we faced the challenge of rising costs across our cost base, impacting all parts of the business. Management has a procurement strategy in place to ensure value for money and several our key supplies were reviewed. The outcome resulted in savings which will have a positive impact for the current financial year and help keep costs increases to a manageable level.

Key Performance Indicators

	23/24	22/23
Average revenue per day £	69,513	62,492
Staff costs as a % Revenue	45%	49%
EBITDA as a % Revenue	7%	3%
Cashflow cover	1.8	0.9
Return on Capital Employed	14%	-6%

Investment

Level of investments remain restricted as we seek to maintain a higher level of reserves due to pending operational challenges with the loss of 2 sites for an interim period. Notwithstanding these necessary precautions, we were able to invest £462k (22/23 £662k) in our physical and digital estate. Across our leisure and golf estate we improved accessibility, security, heating, fire safety and air conditioning. We completed our upgrade to our bowling lanes at Pavilion to improve customer experience and begun our Spa gym refurbishment whose completion was delayed until June 24. Our digital platforms received investment to ensure continuity and to continue to support and enhance our customers digital journey and strengthen interaction.

Company (note 15) £	
Improvements to property	-
Equipment, plant & fittings	397k
Computer Equipment	65k
Total Purchased	462k

The Charitable Company uses available reserves to reinvest back into the service and facilities. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £27.61m has been invested into facilities so far. 2023-24 saw lower levels of actual investment than in prior years, due to a delay in a £0.4m capital project which was completed in June this year.

Digital

Capitalising on the successful implementation of Azure, our cloud computing system from Microsoft, our team documented the primary threats Cyber-attacks pose. This milestone initiated our Cyber strategy, delivering a faster and more reliable Wi-Fi to support the latest streaming devices, tighter email filtering to combat against daily cyber threats, employee email phishing awareness and simulation campaigns in recognition of the fact that 95% of security breaches result from human interaction. We further established a clear separation between networks that our Business systems operate upon and those which support our Guest network for customers and visitors. In addition, we introduced "Single Sign On" (SSO) reducing multiple login occurrences to one to mitigate against cyber login threats. Our IT team continued to improve our digital systems and examples of projects completed include an app to support our Health Check initiative, implementation of a new finance system, Access Dimensions (SaaS) and full due diligence on Gladstone Go, our member admissions platform as part of an extension to our licence term.

Digital - continued

We continue to advance our customer relationship management (CRM) capabilities, enhancing both our customer engagement and internal efficiencies. Our commitment to delivering personalised experiences was reflected in the introduction of automated communications, enabling us to send targeted email messages based on customer preferences, interactions and transactions. These automated programmes include renewal reminders, welcome communications, and post-visit rebooking reminders, which have improved our ability to engage with customers at the right moment in their journey.

Additionally, we focused on gathering actionable insights by automating the Personal Wellbeing Factor and segmentation surveys. This ensures we regularly collect and analyse up-to-date information, allowing us to better understand and meet our customers' needs.

Investment powers and policy

The Charitable Company has a low-risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £251k (2022/23- £91k). Net cash inflow from operating activities was £1m (2022/23 – inflow £0.9m) during the year. Cash balances were £5.1m (2022/23- £4.8m) at the year end.

RISK

No organisation is without risk and we continue to strengthen our risk management systems and processes. Our internal auditor is fully embedded within the organisation and undertook a full programme of audits, delivering 65 audits during the financial year. This programme and actions taken by management has helped us meet our statutory standards and given us valuable insight into the business. We have expanded the scope of internal audits for 24/25 to cover customer experience and service standards. Alongside our audit program we have a wide range of operating policies and procedures to support staff, which has helped to reduce incidents. The area of risk is closely scrutinised by our Audit & Risk Committee who receive regular reports, including the risk register. The committee ensure a thorough appraisal of key risks is undertaken and keep the board fully appraised of all developments.

The key risks identified within our risk register relate to our Group 2 properties as they come to an end of their economic life and the risk of interruption to services as a direct result. In February our West Wickham Leisure Centre was closed and has not reopened. West Wickham along with Walnuts Leisure centre are subject to plans by our landlord, London Borough of Bromley, for a multi million pound investment, which are at an advanced stage. Expectations are for sites to be closed for redevelopment during 2025 and opening in the spring/summer of 2026. Other risks include the recruitment and retention of staff and threat posed by cyber attacks.

GOVERNANCE AND LEADERSHIP

There was a strong degree of continuity in the leadership team during the financial year, with the only significant departure being the Director of Operations in August 23. After an extended search led by our Director of HR, we successfully appointed Steve May as our new Operations Director who joined us in May 24. Sadly, our deputy chair, Alistair Oag, resigned on 30th April 24. We would like to extend our gratitude to Alistair for his time as a valued member of the board. Colin Douglas has been appointed as our new vice Chair and we welcome Colin to his new role. We are pleased to report that at our September 24 board meeting, we appointed two new trustees, taking the number of trustees to 12 our maximum. We look forward to working with Mark Crichton and Caroline Briggs.

Reserves policy and Charity funds

The board of trustees has considered the risks and opportunities by reviewing a series of projections based upon certain events and contingencies, alongside the level of cash reserves it deems appropriate to maintain. In considering the target level of unrestricted cash reserves, the Board have considered several factors including the following to provide a target reserve to create a necessary contingency for unforeseen events: -

1. Allow for planned investment and other similar purposes
2. Allow for cyclical maintenance expenditure where we have an obligation to incur under various property leases
3. Allow for contract and lease expiry in the event the agreements are not extended or renewed, and other risks identified on the risk register
4. Allow for the closure of one of more of its sites
5. To protect Mytime Active from the current economic uncertainty
6. To protect Mytime Active from the possibility of adverse unforeseen circumstances

Reserves policy and Charity funds - continued

Based on the above and the board of Trustees have a target policy of maintaining £3.8m in unrestricted reserves for the coming 12months. The sum is based on current operational costs and projections, taking into consideration the above factors, equating to approximately two months of core operating costs of the charity as a whole or six months operating costs of core sectors.

It is the intention of Trustees to closely scrutinise the reserves over the coming year, alongside the company's risk register and review the reserve policy annually or sooner if events dictate or opportunities arise for business development and further investment in the services we provide. At 31st March 2024, the group had accumulated cash balance of £5.1m. At 31 March 2024, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £5.4m (2022/23£4.7m), within this were restricted reserves of £0.1m (2022/22 £0.1m).

Going Concern

The economic uncertainty will continue to challenge the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 months. In addition to the wider economic uncertainties, the Charitable Company is faced with specific uncertainties relating to the expiration of certain contracts and leases with some key customers, which at the time of writing this report are not fully known.

The potential impact could be the loss of one or more of our sites should we not be successful in our negotiations, leading to a material loss of future income. At this stage the loss of income is expected to be for an interim period only and management have a transitional plan in place to manage the loss of income.

As a result of specific management action, we have been able to grow our activity levels despite the economic uncertainty and as with all business's we are having to mitigate rising costs across our operations and the impact this has on our operating margins.
We have been shielded from the worst of the energy crisis due to our long-term energy contract, but our contract expires in September 24. We have been proactive in our energy management and have entered into a further long-term contract effective from 1st October 25 for a period of 3 years. Whilst the rates are materially higher than our current contract rates, the rates are within the levels of affordability for us and have been factored into our long-term forecasts.

The board considered the uncertainty listed above and are satisfied that the uncertainty caused by the economic outlook is not material and the charitable group and company will be able to meet all of its obligations as and when they fall due.

Accordingly, whilst drawing the reader's attention to the underlying uncertainties that the potential loss of certain contracts and leases may realise, they consider those uncertainties not to be material and it appropriate to continue to prepare the financial statements on a going concern basis. The approach that the Board have taken is outlined further in Note 1 – Accounting Policies, Going Concern.

PLANS FOR FUTURE PERIODS

The charitable company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The charitable company's commercial aim is to continue to grow and strengthen the business in the coming years, generate surpluses to re-invest in our services and facilities to benefit the local community.

LOOKING AHEAD

We have much to be proud of but are realistic about the challenges ahead around finances, recruitment and innovation to ensure we continue to deliver #MissionWellbeing.

We have remodelled our locations into health hubs, where we are able to deliver a range of leisure and health activities which people want. To do so, we will tailor solutions based upon a menu of products and services and establish clearly defined membership to prolong the duration of a members stay to 'get more out of life'. This will be built upon our great staff teams where we will build an engaged team, who are rewarded and well led to deliver our mission to 'get more out of life.'

FUNDRAISING

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

DISABLED PERSONS

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

ENGAGEMENT WITH EMPLOYEES

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including an internal communication app available to all and CEO newsletters. Staff are able to feedback through their line manager, quarterly engagement surveys and the Employee Consultative Committee which meets with the CEO and HR Director on a quarterly basis.

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL OF REPORTS

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

ON BEHALF OF THE BOARD:

.....

Isobel Gowan - Chair of the Board

Date: 27 November 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Opinion

We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees which includes the strategic report and the directors report for the purpose 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 and the report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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 charitable company for the purposes 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and charitable company through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Clair Rayner FCA DChA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 27 November 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds	Restricted Funds	Pension Adjustment Unrestricted	31.3.24 Total Funds	31.3.23 Total Funds
		£	£	£	£	£
INCOME						
Income from charitable activities:						
Operation of leisure, recreation sites and health activities	5	24,152,914	-	-	24,152,914	21,928,422
Other funding	5	154,459	350,789	-	505,248	230,479
		24,307,373	350,789	-	24,658,162	22,158,901
Income from other trading activities:						
Commercial trading operations	3	463,452	-	-	463,452	559,688
Income from Investments:						
Investment income	6	250,619	-	-	250,619	90,941
Total income		25,021,444	350,789		25,372,233	22,809,530
EXPENDITURE						
Costs of raising funds:						
Commercial trading operations	3	284,057	-	-	284,057	459,754
Expenditure on charitable activities:						
Operation of leisure, recreation sites and health activities	7	23,977,401	261,174	(6,000)	24,232,575	22,695,934
Total expenditure		24,261,458	261,174	(6,000)	24,516,632	23,155,688
Net income/(expenditure) for the year before actuarial gains / (losses) under FRS102		759,986	89,615	6,000	855,601	(346,158)
Re-measurements on defined benefit schemes	23	-	-	(63,000)	(63,000)	465,000
Transfers		67,762	(67,762)	-	-	-
Net movement in funds		827,748	21,853	(57,000)	792,601	118,842
RECONCILIATION OF FUNDS	26					
Total funds brought forward		4,560,381	105,846	57,000	4,723,227	4,604,385
Total funds carried forward		5,388,129	127,699	-	5,515,828	4,723,227

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2024

	Notes	31.3.24 Total Funds £	31.3.24 Total Funds £	31.3.23 Total Funds £	31.3.23 Total Funds £
FIXED ASSETS					
Tangible assets	14		4,521,171		4,930,792
Investments	15		-		-
			4,521,171		4,930,792
CURRENT ASSETS					
Stocks	16	126,609		127,815	
Debtors: amounts falling due within one year	17	1,134,637		728,609	
Cash at bank and in hand		5,144,697		4,804,595	
		6,405,943		5,661,019	
CREDITORS					
Amounts falling due within one year	18	(4,874,685)		(5,213,365)	
NET CURRENT ASSETS			1,531,258		447,654
TOTAL ASSETS LESS CURRENT LIABILITIES			6,052,429		5,463,446
CREDITORS					
Amounts falling due after more than one year	19		-		(337,320)
PROVISIONS FOR LIABILITIES	22		(536,601)		(374,899)
NET ASSETS EXCLUDING PENSION ASSET			5,515,828		4,666,227
PENSION ASSET	23		-		57,000
NET ASSETS			5,515,828		4,723,227
FUNDS					
Unrestricted funds			5,388,129		4,617,381
Restricted funds			127,699		105,846
TOTAL FUNDS	26		5,515,828		4,723,227

The financial statements were approved by the Board of Trustees on 27 November 2024 and were signed on its behalf by:

Isobel M. Gowan

Isobel Gowan - Chair of the Board

The notes form part of these financial statements

COMPANY BALANCE SHEET
AT 31 MARCH 2024

	Notes	31.3.24 Total Funds £	31.3.24 Total Funds £	31.3.23 Total Funds £	31.3.23 Total Funds £
FIXED ASSETS					
Tangible assets	14		4,521,171		4,930,792
Investments	15		1		1
			4,521,172		4,930,793
CURRENT ASSETS					
Stocks	16	126,609		127,815	
Debtors: amounts falling due within one year	17	1,170,708		764,681	
Cash at bank and in hand		5,108,625		4,768,522	
		6,405,942		5,661,018	
CREDITORS					
Amounts falling due within one year	18	(4,874,685)		(5,213,365)	
NET CURRENT ASSETS			1,531,257		447,653
TOTAL ASSETS LESS CURRENT LIABILITIES			6,052,429		5,378,446
CREDITORS					
Amounts falling due after more than one year	19		-		(337,320)
PROVISIONS FOR LIABILITIES	22		(536,601)		(374,899)
NET ASSETS EXCLUDING PENSION ASSET			5,515,828		4,666,227
PENSION ASSET	23		-		57,000
NET ASSETS			5,515,828		4,723,227
FUNDS					
Unrestricted funds			5,388,129		4,617,381
Restricted funds			127,699		105,846
TOTAL FUNDS	26		5,515,828		4,723,227

The financial statements were approved by the Board of Trustees on 27 November 2024 and were signed on its behalf by:

Isobel M. Gowen

Isobel Gowen - Chair of the Board

The notes form part of these financial statements

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Group 31.3.24 £	Group 31.3.23 £	Company 31.3.24 £	Company 31.3.23 £
Cash flows from operating activities	1,013,417	920,020	1,013,417	920,019
Cash flows from investing activities				
Purchase of tangible fixed assets	(462,060)	(661,837)	(462,060)	(661,837)
Disposal of tangible fixed assets	11,078	-	11,078	-
Interest income	250,619	90,941	250,619	90,941
Cash used in investing activities	(200,363)	(570,896)	(200,363)	(570,896)
Cash flows from financing activities				
Loan repayments in year	(472,952)	(393,000)	(472,952)	(393,000)
(Decrease)/Increase in cash in the period	340,102	(43,876)	340,102	(43,877)
Opening cash at bank and in hand	4,804,595	4,848,471	4,768,522	4,812,399
Closing cash at bank and in hand	5,144,697	4,804,595	5,108,625	4,768,522

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.24 £	Group 31.3.23 £	Company 31.3.24 £	Company 31.3.23 £
Net movement in funds	855,601	(346,158)	855,601	(346,158)
Depreciation charges	861,188	940,424	854,231	940,424
Loss/(Gain) on disposal of fixed assets	(586)	-	6,371	-
Movement in provisions	61,702	62,849	61,702	62,849
(Increase) / decrease in stocks	1,206	(13,166)	1,206	(13,166)
(Increase) / decrease in debtors	(406,028)	60,108	(406,028)	55,387
(Decrease) / increase in creditors	(103,047)	262,904	(103,047)	267,624
Net interest cost	(18,000)	9,000	(18,000)	9,000
Difference between pension charge and cash contributions	12,000	35,000	12,000	35,000
Interest received	(250,619)	(90,941)	(250,619)	(90,941)
Net cash inflow (out flow) from operating activities	1,013,417	920,020	1,013,417	920,019

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31.3.24 £	Group 31.3.23 £	Company 31.3.24 £	Company 31.3.23 £
Cash in hand	3,123	10,064	3,123	10,064
Notice deposits (less than 3 months)	5,141,574	4,794,531	5,105,502	4,758,458
	5,144,697	4,804,595	5,108,625	4,768,522

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	4,804,595	340,102	5,144,697
	4,804,595	340,102	5,144,697
Debt			
Debts falling due within 1 year	(478,000)	50,633	(427,367)
Debts falling due after 1 year	(337,320)	337,320	-
	(815,320)	387,953	(427,367)
Total	3,989,275	728,055	4,717,330

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling £, which is the functional and presentational currency of the charity.

Going Concern
The Charitable company and its subsidiary company have traded in line with forecasts prepared prior to the start of financial year and have enjoyed positive trading, with an increase in underlying memberships and casual participation, notably across the Leisure centres. The forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

The Board of Trustees has determined that the actions taken are sufficient to mitigate uncertainties which are not considered to be material and therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

Group financial statements
The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

Company status
The Charity is a Private Company limited by guarantee incorporated in the United Kingdom in England.

Income
Income from recreation, leisure sites and health activities are included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised in the Statement of Financial Activities. Income for annual memberships is accounted for over the membership year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES – continued

Grants / other funding

Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants

Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

Tangible fixed assets

Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-straight line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

Fixed asset investments

Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.

Redundancy and Termination Payments

Redundancy and termination payments are recognised in the statement of financial activities once the charitable company is demonstrably committed to the expenditure.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES – continued

Lease arrangements

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Provisions

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial Instruments

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES – continued

Pensions

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

i. A number of actuarial assumptions are used to quantify the Group's pension asset/liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 23.

ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 22.

iii. Depreciation charges for assets with a net book value of £4.5 million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.24	31.3.23
	£	£
Gross incoming resources	25,088,176	22,349,776
Total expenditure on charitable activities	(24,232,575)	(22,695,934)
Net incoming resources	855,601	(346,158)
Actuarial (loss)/gain on defined benefit pension scheme	(63,000)	465,000
	792,601	118,842

3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.24	31.3.23
	£	£
Turnover	463,452	559,688
Cost of sales and administration costs	(284,057)	(459,754)
Gift aid donation	(179,395)	(99,934)
Net profit	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

4. PROFIT / LOSS OF THE PARENT COMPANY

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a surplus of £792,601 (2023: £118,842 surplus).

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Operation of leisure, recreation sites and health activities	24,152,914	21,928,422
Other funding	505,248	230,479
	24,658,162	22,158,901

Income from charitable activities was £24,658,162 (2023: £22,158,901) of which £350,789 (2023: £113,983) was attributable to restricted funds and £24,307,373 (2023: £22,044,918) was attributable to unrestricted funds.

6. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	250,619	90,941

All of the group's investment income arises from interest bearing deposit accounts. Income from investments was £250,619 (2023: £90,941) of which £nil (2023: £nil) was attributable to restricted funds and £250,619 (2023: £90,941) was attributable to unrestricted funds.

7. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

	Direct Costs	Direct Staff Costs	Support Costs (see note 8)	31.3.24 Total Charitable Activities	31.3.23 Total Charitable Activities
	£	£	£	£	£
Leisure, recreation and health activities	11,465,508	9,440,142	3,326,925	24,232,575	22,695,934

£261,174 (2023: £181,834) of the above costs were attributable to restricted funds and £23,971,401 (2023: £22,514,100) of the above costs were attributable to unrestricted funds.

8. SUPPORT COSTS

Support costs, included in the above, are as follows:

	31.3.24 Operation of leisure, recreation sites and health activities	31.3.23 Operation of leisure, recreation sites and health activities
	£	£
Wages	1,980,187	1,966,573
Premises expenses	-	900
Motor and travel	29,510	30,009
Overheads	633,075	469,437
Service charges	56,763	50,744
Legal and professional including governance costs	14,714	7,568
Consultants	434,460	265,797
Depreciation of tangible assets	95,265	170,364
Interest	82,951	936
	3,326,925	2,962,328

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

9. GOVERNANCE COSTS

	31.3.24	31.3.23
	£	£
Auditors' remuneration	24,410	19,530
Auditors' remuneration for non-audit work	8,150	7,165
	32,560	26,695

10. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	31.3.24	31.3.23
	£	£
Auditors' remuneration	24,410	19,530
Auditors' remuneration for non-audit work	8,150	7,165
Depreciation - owned assets	861,188	940,390
Hire of plant and machinery	276,704	215,549
Cost of stocks recognised as an expense	1,318,871	1,164,652
Loss/ (Surplus) on disposal of fixed assets	(586)	-
Defined Contribution Pension Costs	336,368	293,953

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

11. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees neither received nor waived any emoluments during the year.

Trustees' Expenses

During the year, reimbursed expenses amounting to £nil (2023: £Nil) in total were paid to nil (2023: 0) Trustees.

12. STAFF COSTS

	31.3.24 £	31.3.23 £
Company		
Wages and salaries	10,330,977	9,799,874
Social security costs	727,672	714,130
Defined benefit pension costs	12,000	35,000
Other pension costs	349,680	314,221
	11,420,329	10,863,225
Subsidiary		
Wages and salaries	98,216	212,347
Social security costs	8,969	23,186
	107,185	235,533
	11,527,514	11,098,758

Included in wages and salaries are settlement payments totalling £15,805 in respect of 2 individuals (2023: £nil). Individually, the payments were for £14,805 and £1,000.

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Senior management	5	5
Leisure, recreation & health activities	584	590
Support	62	51
	651	646

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.24	31.3.23
Senior management	5	5
Leisure, recreation & health activities	305	309
Support	53	50
	363	364

The total amount of employee benefits received by key management personnel is £509,846 (2023: £463,413). The trust considers its key management personnel to comprise of the executive directors of the charitable company as detailed on page 2.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

12. STAFF COSTS - continued

The number of employees whose emoluments fell within the following bands was:

	31.3.24	31.3.23
£60,001 - £70,000	3	-
£70,001 - £80,000	2	3
£80,001 - £90,000	2	3
£90,001 - £100,000	1	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	9	7

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.24	31.3.23
9	7

13. TAXATION

The Charitable Company paid no corporation tax during the year. Provisions for £ (2023: £Nil) have been made at 31 March 2024 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2024. During the year ended 31 March 2024 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

14. TANGIBLE FIXED ASSETS

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	10,615,120	8,540,186	33,695	2,384,868	21,573,869
Additions	-	397,487	-	64,573	462,060
Disposals	(51,239)	(127,113)	(8,208)	(969)	(187,529)
Reclassification	-	-	-	-	-
At 31 March 2024	10,563,881	8,810,560	25,487	2,448,472	21,848,400
DEPRECIATION					
At 1 April 2023	6,627,031	7,818,188	33,695	2,164,163	16,643,077
Charge for year	408,591	354,763	-	97,834	861,188
Eliminated on disposal	(41,668)	(127,113)	(8,208)	(48)	(177,037)
At 31 March 2024	6,993,954	8,045,838	25,487	2,261,950	17,327,229
NET BOOK VALUE					
At 31 March 2024	3,569,927	764,722	-	186,522	4,521,171
At 31 March 2023	3,988,089	721,998	-	220,705	4,930,792

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

15. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings
	£
MARKET VALUE	
At 1 April 2023 and 31 March 2024	1
NET BOOK VALUE	
At 1 April 2023 and 31 March 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

Mytime Enterprises Limited (company number 04851004) - Audit exemption has been claimed in respect of the entity's individual accounts in accordance with section 479A of the Companies Act 2006. Mytime Active has guaranteed all of the liabilities of the company.

Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	1	1
Profit for the year	179,395	99,934

16. STOCKS

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Stocks	126,609	127,815	126,609	127,815

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade debtors	203,722	194,245	203,722	194,245
Amounts owed by group undertakings	-	-	36,071	36,072
Other debtors	-	7	-	7
Prepayments and accrued income	930,915	534,356	930,915	534,356
	1,134,637	728,608	1,170,708	764,680

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Other loans (see note 20)	427,367	478,000	427,367	478,000
Trade creditors	686,339	125,098	686,339	125,098
Social security and other taxes	175,069	159,116	175,069	159,116
V.A.T.	110,415	118,234	110,415	118,234
Other creditors	348,548	785,132	348,548	785,132
Deferred income	960,657	1,030,113	960,657	1,030,113
Accrued expenses	2,166,290	2,517,672	2,166,290	2,517,672
	4,874,685	5,213,365	4,874,685	5,213,365

Deferred income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2023 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

A Trust Deed dated 16 May 2011 was also in place in respect of the amounts paid (or payable) to Zurich Insurance Public Limited Company (Southampton performance bond). This charge was satisfied on 15 February 2024.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Other loans (see note 20)	-	337,320	-	337,320

20. LOANS

The Charitable Company has a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged. From October 2022 interest charges recommenced.

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	427,367	478,000	427,367	478,000
Amounts falling due between one and two years:				
Other loans	-	337,320	-	337,320
Amounts falling due between two and five years:				
Other loans	-	-	-	-
Amounts falling due in more than five years:				
Other loans	-	-	-	-
	427,367	815,320	427,367	815,320

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

21. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be made within the specified periods:

Group and company

	Land and buildings		Equipment	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Amounts to be paid:				
Within one year	1,657,115	1,656,296	142,303	1,520
Between one and five years	7,764,576	7,320,341	419,854	-
In more than five years	163,782,958	165,884,308	-	-
	173,204,649	174,860,945	562,157	1,520

22. PROVISIONS FOR LIABILITIES

Group and company

	31.3.24	31.3.23
	£	£
Provisions for dilapidations	536,601	374,899

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

23. EMPLOYEE BENEFIT OBLIGATIONS

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2022 and this has been updated to 31 March 2024.

	Defined benefit pension plans	
	31.3.24	31.3.23
	£	£
Present value of funded obligations	(1,625,000)	(1,561,000)
Impact of asset ceiling	(486,000)	(408,000)
Impact of cessation of Kent scheme	(73,000)	-
Fair value of plan assets	2,184,000	2,026,000
	-	57,000
Present value of unfunded obligations	-	-
(Deficit)/surplus	-	57,000
Net (liability)/asset	-	57,000

23. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.3.24	31.3.23
	£	£
Current service cost	18,000	42,000
Past service cost	-	-
Net interest cost	(18,000)	14,000
Administration expenses	-	-
	-	56,000
Actual return on plan assets	164,000	(105,000)

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.24	31.3.23
	£	£
Actuarial (losses) / gains	(402,000)	465,000
	(402,000)	465,000

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.24	31.3.23
	£	£
Defined benefit obligation	(1,561,000)	(2,588,000)
Current service cost	(18,000)	(42,000)
Past service cost	-	-
Contributions by scheme participants	(6,000)	(7,000)
Interest cost	(74,000)	(67,000)
Re-measurement (losses) / gains	16,000	1,036,000
Benefits paid	18,000	107,000
Cessation of Kent scheme	313,000	-
	(1,312,000)	(1,561,000)

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.3.24	31.3.23
	£	£
Fair value of scheme assets	2,026,000	2,224,000
Contributions by employer	6,000	7,000
Contributions by scheme participants	6,000	7,000
Interest on plan assets	92,000	53,000
Re-measurement gains / (losses)	72,000	(158,000)
Benefits paid	(18,000)	(107,000)
Cessation of Kent scheme	(386,000)	-
	1,798,000	2,026,000

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.24	31.3.23
Equities	55.54%	58.74%
Bonds	34.30%	15.99%
Cash	1.10%	1.23%
Other	1.69%	16.68%
Property	7.37%	7.36%
	100.00%	100.00%

Principal actuarial assumptions at the balance sheet date:

	31.3.24	31.3.23
Discount rate	4.85% - 4.95%	4.70% - 4.80%
Future salary increases	3.75% - 3.85%	3.70% - 3.90%
Future pension increases	2.75% – 2.85%	2.70% - 2.90%
Price increases	2.75% - 2.85%	2.70% - 2.90%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Fund:

	Central	- 0.1% discount rate	+0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Present Value of total obligation	1,312,000	1,337,000	1,313,000	1,364,000

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

Defined benefit pension plans
Amounts for the current and last five periods are as follows:

	31.3.24	31.3.23	31.3.22	31.3.21	31.3.20
Defined benefit obligation	(1,312,000)	(1,561,000)	(2,588,000)	(2,717,000)	(3,094,000)
Fair value of scheme assets	1,798,000	2,026,000	2,224,000	2,088,000	2,590,000
Impact of asset ceiling	(486,000)	(408,000)	-	-	-
(Deficit)/surplus	-	57,000	(364,000)	(629,000)	(504,000)
Experience adjustments on scheme assets	-	-	-	-	-
Experience adjustments on scheme liabilities	(41,000)	(39,000)	-	-	-

Following the loss of the Cobtree contract the former arrangements in respect of the Kent County Council Pension Fund were transferred to the new operators on 30th September 2023.

Employer contribution rate for the year ending 31 March 2025 for Hampshire is 21%.

24. CONTINGENT LIABILITIES

The Charitable Company has contingent liabilities in respect of a Performance Guarantee amounting to £nil (2023:£107,141) in respect of a performance bond with Southampton council. The bond was secured by a Trust Deed dated 16 May 2011 with amounts paid or payable to Zurich Insurance Public Limited. This bond was released in the period and the associated charge satisfied on 15 February 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	4,521,171	-	4,521,171	4,930,792
Current assets	6,278,244	127,699	6,405,943	5,661,019
Current liabilities	(4,874,685)	-	(4,874,685)	(5,128,365)
Long term liabilities	-	-	-	(422,320)
Provision for liabilities	(536,601)	-	(536,601)	(374,899)
Pension liability	-	-	-	57,000
	5,388,129	127,699	5,515,828	4,723,227

Company	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	4,521,171	-	4,521,171	4,930,792
Investments	1	-	1	1
Current assets	6,278,243	127,699	6,405,942	5,661,018
Current liabilities	(4,874,685)	-	(4,874,685)	(5,128,365)
Long term liabilities	-	-	-	(422,320)
Provision for liabilities	(536,601)	-	(536,601)	(374,899)
Pension asset	-	-	-	57,000
	5,388,129	127,699	5,515,828	4,723,227

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Current assets	5,555,173	105,846	5,661,019	5,751,837
Current liabilities	(5,128,365)	-	(5,128,365)	(4,865,461)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	4,617,381	105,846	4,723,227	4,604,385

Company	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Investments	1	-	1	1
Current assets	5,555,172	105,846	5,661,018	5,747,116
Current liabilities	(5,128,365)	-	(5,128,365)	(4,860,741)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	4,617,381	105,846	4,723,227	4,604,385

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

26. MOVEMENT IN FUNDS

Group

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,617,381	770,748	5,388,129
	4,617,381	770,748	5,388,129
Restricted funds			
Active Lifestyles	67,762	(67,762)	-
MyFuture	-	95,777	95,777
Arts train	22,849	(13,584)	9,265
Healthy Ageing Programme	12,976	(9,034)	3,942
Get Active	2,259	-	2,259
ENNS	-	10,492	10,492
Together Fund	-	5,964	5,964
	105,846	21,853	127,699
TOTAL FUNDS	4,723,227	792,601	5,515,828

Company

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,617,381	770,748	5,388,129
	4,617,381	770,748	5,388,129
Restricted funds			
Active Lifestyles	67,762	(67,762)	
Come and Play	-	95,777	95,777
Arts train	22,849	(13,584)	9,265
Healthy Ageing Programme	12,976	(9,034)	3,942
Get Active	2,259	-	2,259
ENNS	-	10,492	10,492
Together Fund	-	5,964	5,964
	105,846	21,853	127,699
TOTAL FUNDS	4,723,227	792,601	5,515,828

26. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Group and Company

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,430,688	186,693	4,617,381
	4,430,688	186,693	4,617,381
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	(5,456)	-
Arts train	78,013	(55,164)	22,849
Healthy Ageing Programme	20,610	(7,634)	12,976
Active Bromley	(574)	574	-
Get Active	2,430	(171)	2,259
	173,697	(67,851)	105,846
TOTAL FUNDS	4,604,385	118,842	4,723,227

Net movement in funds, included in the above are as follows:

Group

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
Unrestricted funds				
General fund	25,021,444	(24,255,458)	4,762	770,748
	25,021,444	(24,255,458)	4,762	770,748
Restricted funds				
Active Lifestyles	-	-	(67,762)	(67,762)
Come and Play	95,777	-	-	95,777
Arts Train	91,632	(105,216)	-	(13,584)
Healthy Ageing Programme	1,451	(10,485)	-	(9,034)
ENNS	14,549	(4,057)	-	10,492
Together Fund	7,380	(1,416)	-	5,964
Changing spaces	140,000	(140,000)		-
	350,789	(261,174)	(67,762)	21,853
TOTAL MOVEMENT IN FUNDS	25,372,233	(24,516,632)	(63,000)	792,601

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

26. MOVEMENT IN FUNDS – continued

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	24,737,387	(23,971,401)	4,762	770,748
	24,737,387	(23,971,401)	4,762	770,748
Restricted funds				
Active Lifestyles	-	-	(67,762)	(67,732)
Come and Play	95,777	-	-	95,777
Arts train	91,632	(105,216)	-	(13,584)
Healthy Ageing Programme	1,451	(10,485)	-	(9,034)
ENNS	14,549	(4,057)	-	10,492
Together Fund	7,380	(1,416)	-	5,964
Changing spaces	140,000	(140,000)	-	-
	350,789	(261,174)	(67,762)	21,853
TOTAL MOVEMENT IN FUNDS	25,088,176	(24,232,575)	(63,000)	792,601

Comparative information in respect of the preceding period is as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	22,695,547	(22,973,854)	465,000	186,693
	22,695,547	(22,973,854)	465,000	186,693
Restricted funds				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	113,983	(181,834)	-	(67,851)
TOTAL MOVEMENT IN FUNDS	22,809,530	(23,155,688)	465,000	118,842

26. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	22,235,793	(22,514,100)	465,000	186,693
	22,235,793	(22,514,100)	465,000	186,693
Restricted funds				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	113,983	(181,834)	-	(67,851)
TOTAL MOVEMENT IN FUNDS	22,349,776	(22,695,934)	465,000	118,842

Transfers
Transfers of £67,762 from restricted funds to unrestricted funds represents a misallocation of costs on the Active Lifestyles fund. This project was in fact completed in 2009/10, however the expenditure was previously incorrectly recorded. The transfer has therefore been included to bring this restricted fund back down to £nil as there are no further amounts to carry forward in the fund.

Active Lifestyles
Funding for referral programmes for healthy lifestyles in partnership with local public health and primary care.

MyFuture
MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarion Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.

Arts Train
This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.

Healthy Ageing Programme
Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.

Active Bromley
Funding sourced through the Community Lottery Fund via Community Links Bromley to encourage and support older people impacted by Covid into a structured, safe, weekly physical activity program

Get Active
A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.

ENNS
A project to increase participation and promote healthier lifestyles, primarily aimed at over 50's but also those with additional needs.

Changing Spaces
Funding to open accessible toilet and changing facilities in the London Borough of Bromley.

Come and Play
Funding to provide a mass vaccination centre at the Glades shopping centre for the benefit of the people of Bromley.

Together Fund
A project funded by Birmingham Sport and Physical Activity Trust to provide a 12 week gym on referral programme, and a 6 week golf on referral programme, aimed at introducing inactive people to physical activity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

27. CAPITAL COMMITMENTS

The group has commitments in accordance with its leases with the London Borough of Bromley to implement a program of capital improvements to leased property within the first 5 years of the updated lease, effective from 1 April 2019. The leases do not specify an amount of investment required, but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £1.1m on the required program up to 31 March 2024 and the details of this spend have been shared with the lessor.

At 31st March 2024 capital expenditure authorised but not contracted for amounted to £454,939 (22/23 £132,000).

28. LEGAL 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 £1.

29. RELATED PARTY TRANSACTIONS

Trustee Mr J Shakespere was a Director of Research, Policy and Communications at ukactive up until his resignation in June 2023. Transactions relate to Membership and MPLC Licence fees paid to ukactive. Licence fees cover music and films broadcast at our facilities. These purchases totalled £6,526 and a balance of £24,346 was due to ukactive at 31 March 2024.

Trustee Cllr R Evans is a Director of the Impact Multi-Academy Trust. Transactions relate to the hire of sports facilities by the academy trust. These sales totalled £457 and a balance of £nil was due to Mytime Active at 31 March 2024.

30. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.

MYTIME ACTIVE

England & Wales - Charity number 1102460

Accounts

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)
REGISTERED CHARITY NUMBER: 1102460

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 FOR MYTIME ACTIVE

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04809606 (England and Wales)

Registered Charity number
1102460

Registered office	**Place of Business / Head office**
High Elms Golf Course	Crofton Halls,
High Elms Road	York Rise
Downe	Orpington
Orpington	
BR6 7JL	BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at http://www.mytimeactive.co.uk.

Trustees	
M D Oakley (Chair Apr – Nov 22)	Resigned 30 November 2022
R J Evans	
I M Gowan (Chair from Dec 22)	
A Muzzelle	Resigned 30 November 2022
A Oag	
S Kirkland	
J King	
C Douglas	
C Kettle	
S Mulhere	
N Rabbou	
J Shakespere	
J Nickson	Appointed 30 November 2022

Chief Executive	
J Stanton	Appointed 1 April 2022

Company Secretary	
S Servantes	Resigned 15 April 2022
E Drzazga	Appointed 15 April 2022

Auditors
McCabe Ford Williams
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Solicitors
Blake Morgan Apex Plaza. Forbury Road. Reading. RG1 1AX
Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA
Clarkson, Wright and Jakes, Valiant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

Induction and training of new trustees
Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

Organisational structure
The Board of Trustees of up to 12 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team up to 31 March 2023 was made up as follows:

Jason Stanton	Chief Executive
Neil Whitehand	Finance Director (Appointed 9th May 2022)
Nigel Court	Operations Director (Appointed 6th June 2022 and resigned 31 August 2023)
Rhona Mason	HR Director
John Branigan	IT Director (Resigned 9 September 2022)
Kelly Stead	Commercial Director (Appointed 1 April 2023)

Remuneration of Key Management Personnel
The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

Working Partnerships
The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

Related parties
The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under paragraph 33-1A of FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

Risk management
The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed quarterly and appropriate action taken where necessary.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

Objectives and aims
The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided 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 services; and/or
- To promote and preserve good health, healthy living and well-being; and/or
- To advance public education by the encouragement of culture and the arts; and/or
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet; and/or
- To provide support services relating to the above; and/or
- To provide consultancy, support services and advice to public, sporting and charitable organisations; and/or
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees have referred to the guidance 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and Health services of the community.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chairman's statement
Everyone at Mytime Active remains focussed on our mission to have a positive impact on the health and wellbeing of the many communities we serve. Although we are officially post pandemic, we are still weathering many changes in our sector and facing the increased costs of energy and cost of living also faced by our local authority clients and the customers who use our services. Given the challenges being faced by the sector, we are delighted we are still here and still providing excellent, good value for money services. Our investment in digital technology means it is easier than ever to book our services and that means we can clearly see what is happening at any one time alongside our customers.

SOCIAL VALUE
We want to make it easy for communities to access services, feel well and get more out of life so we have continued to expand what we offer wherever we can. We are focussed on every age group and are especially proud of all the additional swimming lessons we have been able to deliver for children and their families in the last year along with our highly successful and well used Prime Time classes designed for the over 60's. We help individuals make a start on their wellbeing journey with Health Assessments and are increasingly involved in social prescribing. We have a highly innovative Partnerships Team who deliver a number of outreach programmes so that we can give back to our communities in the spirit of a true social enterprise.

Over the financial year, Mytime Active were proud to support Team Bromley enter the London Youth Games. During 9 months of competition, Bromley entered 26 competitions across 14 different sports and finished overall in 5th place versus 32 other London Boroughs.

We successfully delivered the National Portfolio extension year for ArtsTrain during 2022/23. Highlights included: performances by our ArtsTrain Academy young people at the London Jazz Festival and the Bromley Jubilee celebrations, ArtsTrain delivery to several schools and community groups across Bromley and Bexley, weekly ArtsTrain Academy sessions delivered at the Churchill Theatre in Bromley and the Exchange in Bexley. An external evaluation of ArtsTrain by Sound Connections was conducted which concluded "our findings overwhelmingly suggest that the ArtsTrain programme has a positive impact on all involved – participants and music leaders". In addition, we successfully bid to Arts Council England to be part of their National Portfolio of Organisations for 2023-2027 and as a result secured circa £250k in future funding.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)
SOCIAL VALUE - continued
We secured grants to deliver two Prime8 physical activity programmes where we targeted older people who were out of condition, had limited fitness and mobility and were unconfident because of Covid-19. To cater for the target group, we developed a programme of appropriate classes, including, strength and conditioning, wobble, senior circuits, and scheduled drop in coffee mornings. Participants were offered 8 weeks of free activity and we attracted 240 older participants into the programme. The outcome was an improvement in wellbeing scores across the four Office for National Statistics wellbeing categories and 86% of participants stated they intended to continue being physically active with Mytime Active.

At our Bromley Golf Centre, we organised and delivered three taster dementia friendly golf sessions at Bromley Golf Centre. The sessions were offered free and were promoted via the Bromley Dementia Steering group network and to current customers living with dementia. Twenty people participated and 100% of participants enjoyed the format – golf with instruction, followed by time for refreshments and socialising. As a result, the session was added to the programme of activities at Bromley Golf Centre permanently.

We worked in partnership with Bromley Mencap and secured London Sport funding to pilot a weekly physical activity programme for adults with special educational needs and / or disabilities. As a result, we developed the MyClub programme through which we offer eight weekly activities across three facilities, including golf, dance, multi sports and ten-pin bowling. The programme was initially offered free, however since July 2022 participants pay to attend and as a result, we have sustained the programme post funding. Over 100 people have registered to take part in MyClub and feedback is extremely positive from carers, parents and participants.

We supported Bromley Council with the development of an application to the GLA for Bromley to be one of three Night Time Enterprise Zones. The bid was successful and through our partnership with Pro-Active Bromley we project managed the delivery of one of three events – the Sports & Wellbeing Festival event.

We nominated our Active Lifestyles Health Team for the London Sport Health & Well Being Award. The team were announced winners at the Awards evening at the Guildhall in March 2023. This was great recognition for all our health programmes, including Heartsmart, Fresh Start, Fresh Start Friendly and our Health memberships offer

By using an industry recognised social value calculator, we are able to highlight the monetary value that our activities make to our local communities from a social, physical and mental health perspective, leading to savings in health and social care costs. We were able to value our social value in 2022/23 at an amazing £16m.

ACTIVITIES & MEMBERSHIPS
The number of people using our services and enjoying our activities increased year on year, with the number of memberships increasing by 23% from 12,075 to 14,894. This was supported by the introduction of several new subscriptions to broaden our appeal and attract new people to Mytime Active. This included a range of junior products and products for those with health inequalities or conditions, Health and Student memberships and a young adult Golf membership.

In addition to our members, we welcomed a further 360,808 casual visitors across our 22 services who were able to be **active, eat well, think positively and be together.**

Group exercise is critical to our Fitness and Wellbeing offers that attracts and retains customers. The continual development of the programmes has ensured that we engage a minimum 30% of our customers in this social form of exercise at any one time. Attendees to the classes increased from 307,995 to 377,429, an increase of 22%.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)

ACTIVITIES & MEMBERSHIPS - continued

Swimming lessons remain a core product within our Leisure Centres and we welcomed a further 602 pupils to our lesson programs and we supported 8,248 pupils to learn to swim or improve their swim skills.

A success story of our broad Golf Memberships is a 9-year-old golfer, who competed in the World Junior Golf Championships in San Diego. The golfer who has a handicap of 24 off the men's yellow tee started on the 15% orange markers only 15 months ago. The golfer is a subscribed member of Mytime Active & a club member of Bramshott Hill Golf Club based at our Dibden Golf course.

OUR PEOPLE

Whilst the pandemic was hard for business it was very tough for our people. It's been great to see so many of them back with us, re-engaging with our customers in a hugely positive way. We know that retention of our people is critical to our success so we have been looking at the benefits we can offer, the pay we can afford and the conditions we offer to make sure we keep people and recruit the best. We were delighted to be able to pay a one-off cost of living increase to all permanent staff in January 23 totalling £85,000. We recognise exceptional performance of individuals and teams who go beyond their normal duties and make a real difference through our "Be more hero" award scheme. During 22/23 a total of 69 members of staff performance were recognised and awarded bonuses for their outstanding contribution.

We will always need casual staff, but we are targeting our efforts to increase the percentage of those on permanent contracts to at least 80%. We have been running recruitment events at our main sites to engage local interest in delivering local services, but recruitment remains a key challenge.

All staff have been encouraged to complete our quarterly employee engagement surveys resulting in actions to improve retention and motivation. We have made improvements in how we communicate with all our staff utilising a communication app to boost engagement and have successfully linked our online training platform to our communication app to support staff.

Regular meetings are held with our Employee Consultative Committee, which consist of a broad section of staff employed across the organisation. The committee have been responsible for a series of improvements in how our services operate, leading to better outcomes for our customers.

STRATEGY

We took the opportunity this year to refresh our strategy, publishing **Our Why, How and What to 2026 and Beyond**. In summary:

Our Why? – get more out of life!

Our Strategy is based on our simple core belief; we want everyone to **Get More out of life** and in turn improve the wellbeing of the communities in which we operate. For us that means being active, exercising and eating well, as well as feeling positive and being part of good social networks. All of this contributes to a feeling of wellbeing and to us all living longer, healthier and happier lives. **#MissionWellbeing**

We have three major organisational goals.

1. **Improve the Wellbeing in Our Core Communities (Members Personal Wellbeing Factor is >5% than Non-Members)**

Improving the wellbeing in our core communities is a key measure of our success. Any claims we make must be supported by evidence. This will in turn provide consumers, clients and commissioners confidence and supply valuable information so we can learn and improve, as well as making informed commercial decisions on investment.

STRATEGIC REPORT

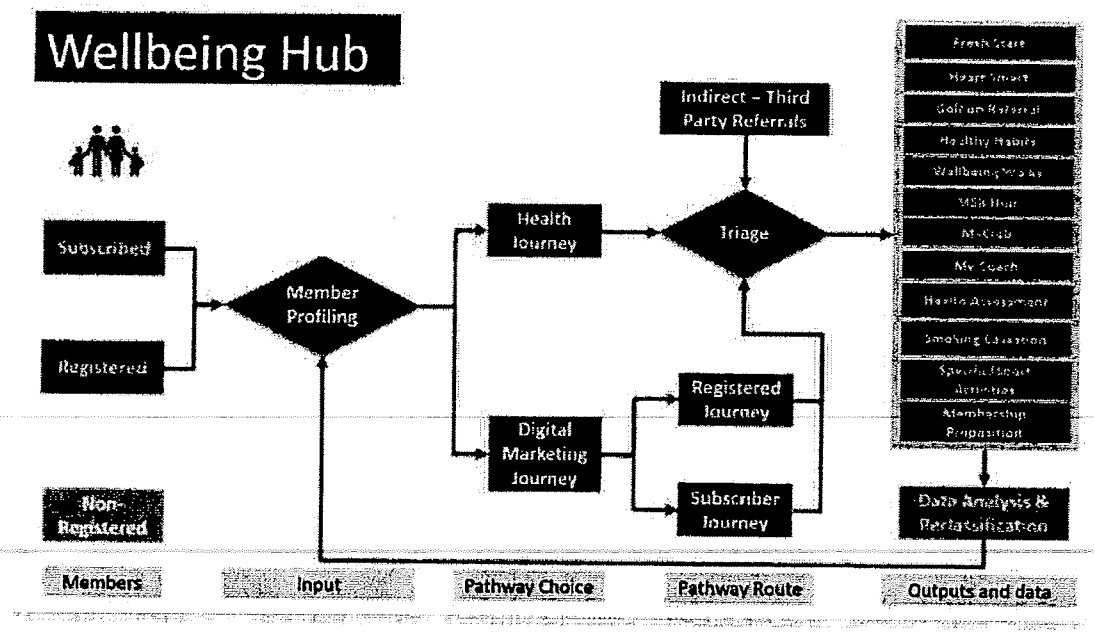
ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)
STATEGY - continued
We have adopted the personal measure of wellbeing used by the Office of National Statistics, based on 4 self-reported questions. This benchmark measure allows us to compare national, regional and local statistics alongside results from our members and our programmes. We will also undertake independent research to underpin our achievements against this goal. In addition to our members, we will also seek to improve the wellbeing of our employees. We will adopt and utilise the same benchmarks, indicators and process for that of our members as for our employees.

2. Employee Engagement Score (In the Upper Quartile, with a score of 75)
Our wellbeing Mission is centred on our members, which is impossible to deliver without our teams being fully engaged and feeling that they are playing an integral role in achieving our Mission. In a sector with generally low pay and high turnover, our Mission is to attract and retain great employees who want to be part of our journey and are inspired by our Mission. We will continue to monitor employee engagement through regular independent anonymous surveys.

3. Deliver Sustainable Finances (EBITDA Between £1.2m to £1.5m)
As a social enterprise and registered charity, we need to ensure our finances are strong and sustainable. We see our challenge as being able to maintain our EBITDA at a sustainable level. We are entering a phase of consolidation, focusing on making the existing business secure, growing organically and profitably, whilst managing the risks of those contracts or sites, which are scheduled to expire or close.

Our HOW? – the integrated approach
We will operate an integrated approach, which will enable our members to access all our services at all points of contact, either in person or digitally through our Wellbeing Hub's. The hub's purpose is to provide support and guidance to all our members by ensuring they are signposted to one of our programmes and services that is most suited to improving their physical and mental health. The successful implementation and operation of our Mytime Active Hubs will be integral to our delivery model.



STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)
STATEGY – continued

Our WHAT? - what we offer, Our Products, Services and Facilities
We will deliver programmes and products based on driving community wellbeing. Wherever possible our programmes are tailored to maximise the impact they have on our members wellbeing through our four pathways: **being active, eating well, thinking positively and being together.**

This can be demonstrated if you use the example of children's swimming lessons: -

- **Be Active**: this is achieved through the activity itself
- **Eat Well**: after the lesson, healthy options are available to help in making an informed choice
- **Be Positive**: we seek to celebrate publicly the child's achievement on the successful completion of each stage of the programme
- **Be Together**: the child has made friends during the programme and we seek to build on the social element of the programme by inviting the whole swimming lesson attendees to regular social events. This reinforces and acknowledges the relationships that have been built through the programmes

GREEN AGENDA
We are always striving to make a positive impact on the environment and our communities, our team and our members are working hard to make a difference. Whilst we have been taking steps to tackle the challenges of the current energy crisis, we remain focused on our long-term vision of becoming carbon neutral in line with the UK target of 2050. We will define clear milestones for achieving this requirement in each year's corporate plan to ensure we are on track. We are closely monitoring our energy and water usage, replacing vehicles with electric ones, and moving away from paper-based systems to digital ones.

We launched our first energy and sustainability program in 2023, with the end goal of becoming carbon neutral by 2050. The main themes of this plan are:

- renewable energy transition and a shift towards renewable energy sources, such as solar.
- energy efficiency improvements including energy-efficient appliances, systems and adopting best practices to reduce our energy consumption
- sustainable transportation, leasing electric vehicles, reducing business travel, encouraging cycle to work and car sharing
- waste reduction and recycling
- staff and customer awareness and education.

Our plan includes a further number of biodiversity actions which are recognised as being essential to achieve carbon reduction goals, whilst preserving and restoring the country's unique biodiversity. This will be focussed across our golf estate where we manage local countryside and estates. Steps we aim to take across the estate are: -

- Incorporate native plants into the course's landscape to provide habitat for local wildlife, pollinators and requirement for less water and landscaping.
- Minimise the use of pesticides, herbicides, and fertilisers.
- Designate areas of the golf courses as wildlife habitats, including ponds, wetlands, meadows and wooded areas.
- Manage the water bodies on our golf courses responsibly.
- Implement measures to prevent runoff of fertilisers and chemicals into ponds and streams.
- Install nesting boxes and birdhouses to encourage nesting by local bird species.
- Reduce the frequency and extent of mowing in certain areas to allow natural habitats to flourish
- Encourage responsible behaviour, such as avoiding littering and respecting wildlife habitats.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

In addition to making sure we balance our books we have been focused on rebuilding our reserves after the impact of the pandemic so that we have some room for manoeuvre. That notwithstanding, the transition from the pandemic to the new cost of living and energy crises has been extremely tough and whilst we delivered an operational surplus for 22/23 before depreciation charges we know that financial stability is key as local authorities look for savings and retender services so that they too can meet their financial targets. Disappointingly we have lost two services since the end of the financial year as a result of tenders for our Walsall health contract and the lease to operate Cobtree golf course. We are working now on creating a 10-year financial plan, which will help us manage our financial commitments and navigate us through further uncertainty, whilst enabling us to maximise any opportunities. We know that over the next 5 years our main client, the London Borough of Bromley, will be replacing two of the leisure centres we currently manage, and we are determined to ensure that we win those contracts as a long term partner to the Bromley community.

Income and expenditure

Mytime Active reported a net deficit in the year (before actuarial gains / losses) of £346,158 (2021/22 Surplus £258,803), as it enjoyed a full year of trading without any restrictions. The business produced income of £22.8m versus £20.1m for the prior year, reflecting a period of full trading. The cost-of-living crisis had minimal impact upon our activity levels with the majority of leisure and health activities growing year on year.

Total expenditure increased from £19.8m to £23.2m, an increase in costs of £3.4m (17.2%) as all services and sites traded through the financial year. As with all households and business we experienced the impact on inflation on our operating costs but we were spared the worst of the energy crisis through our long term energy contracts, but nevertheless we did witness higher energy costs than in the previous years. An energy and sustainability plan has been commissioned to improve our energy efficiency and reduce usage to counter the threat of higher energy prices.

Key Performance Indicators

	2023	2022
Direct wages as a percentage of total expenditure	39.3%	39.8%

Capital and investments

INVESTMENTS

Levels of investment remained limited as the trust continues to rebuild it's reserves following the impact of COVID-19, however the level of investment increased over the prior year. For the year 22/23 we invested £530k, versus £430k in 21/22 in our physical and digital estate. Investment continued in our IT infrastructure and the project to upgrade all our sites wifi fibre lines was successfully concluded during the year. New initiatives to improve our customers digital journey were made including join at home and our customer relationship management analytics. Across the leisure and golf estate we upgraded changing facilities, improved accessibility, security, heating and air conditioning. Works continued at our Hill Top golf course topography project to deliver a new course and driving range in 2024. We have begun to explore a similar project at our Orpington course which is going through the planning process. Finally we upgraded our bowling experience at the Pavilion through the introduction of new software to enhance customers experience and interactivity with our catering platform.

DIGITAL

We continued to advance in our digital journey, making improvements for our customer base, alongside improving efficiencies within the organisation. The use of online and app technology remains popular with our customers and 70% of all bookings were made online over the year. This was enhanced by our mobile ready and on brand "join online" product launched in March 23. This enables easy promotion configuration, user analytics, 'deep linking' from marketing material, integration with Gladstone Pay and a much-needed member profile portal.

We achieved our long term aim of delivering transactional and behavioural customer relationship management (CRM), where we have the capability to deliver targeted emails and messaging to customers. We launched our marketing by transaction programme in November 22, which allows us to highlight our activities and programs to interested parties. This forms part of our wider CRM development to help improve our knowledge and understanding of our customers. This was further enhanced by the successful launch of marketing by segment in May 23. This allows tailor made campaigns to suit customers preferences and circumstances.

Finally, after several months delay, we completed the Go learn implementation, an online facility which enables customers to join and book child swimming lessons.

Capital and investments - continued

CAPITAL
The capital expenditure during the year to 31 March 2023 was as follows:

Company	(note 15)	£
Improvements to property		311,389
Equipment, plant and fittings		202,222
Computer equipment		148,226
Total purchased		661,837

The Charitable Company uses available reserves to reinvest back into the service and facilities. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £27.36m has been invested into facilities so far. 2022-23 saw lower levels of investment than pre covid years, as the Charity rebuilds it reserves following the financial impacts of COVID-19, with only essential capital expenditure being incurred during the year.

Investment powers and policy
The Charitable Company has a low risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £91k (2021/22- £7k). Net cash inflow from operating activities was £0.9m (2021/22 – inflow £3.5m) during the year. Cash balances were £4.8m (2021/22- £4.8m) at the year end.

RISK
No business is without risk and we have made concerted efforts to make sure our risk management systems and processes are robust. This year that included the appointment of a new Internal Auditor who has been working closely with Senior Leadership team and the Board to create a programme of robust audits across all aspects of our business. This has helped us meet statutory standards and comply with the range of legislation we work with. We have revamped our Risk Registers so that our Audit & Risk Committee along with the full Board now receive more timely and robust reporting on the appraisal of key risks at regular intervals.

GOVERNANCE AND LEADERSHIP
As we welcomed our new Chief Executive in April 2022, we also welcomed new Directors of Finance and Operations. This newly constituted Senior Leadership Team, including our HR Director, has worked tirelessly to drive forward our business, juggle with change and deal with economic uncertainty. We also appointed a new Trustee James Nickson and our Vice Chair Isobel Gowan became Chair in November 2022 when our longstanding chair, Mark Oakley, stood down after 16 years service. We wish to record our heartfelt thanks to Mark for his expert leadership, not least during the pandemic. We also sadly said goodbye to our previous Chair, Dennis Barkaway, who sadly passed and send our condolences to his family and friends. Dennis was a key player in the creation of MyTime Active and made a significant contribution to establishing MyTime Active at the centre of the local community.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy and Charity funds

The board of trustees has considered the risks and opportunities by reviewing a series of projections based upon certain events and contingencies, alongside the level of cash reserves it, deems appropriate to maintain. In considering the target level of unrestricted cash reserves, the Board have considered a number of factors including the following to provide a target reserve to create a necessary contingency for unforeseen events: -

1. Allow for planned investment and other similar purposes
2. Allow for cyclical maintenance expenditure which the trust has an obligation to incur under various property leases
3. Allow for contract and lease expiry in the event the agreements are not extended or renewed and other risks identified on the risk register
4. Allow for the closure of one of more of its sites
5. To protect the trust from the current uncertainty of the cost of living crisis
6. To protect the trust from the possibility of adverse unforeseen circumstances

Based on the above the board of Trustees have a target policy of maintaining £3.6m in unrestricted reserves for the coming 12months. The sum is based on current operational costs and projections, taking into consideration the above factors, equating to approximately two months of core operating costs of the charity as a whole or six months operating costs of core sectors.

It is the intention of Trustees to closely scrutinise the reserves over the coming year, alongside the companies risk register and review the reserve policy annually or sooner if events dictate or opportunities arise for business development and further investment in the services we provide. At 31st March 2023, the group had accumulated cash balance of £4.8m. At 31 March 2023, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £4.7m (2021/22 £4.6m), within this were restricted reserves of £0.1m (2021/22 £0.2m).

At 31 March 2023, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £4.7m (2021/22 £4.6m), within this were restricted reserves of £0.1m (2021/22 £0.2m).

Going Concern

The economic outlook, high inflation and cost of living crisis will continue to challenge the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 months. As a result of specific management action, we have still been able to grow our activity levels despite the cost of living crisis and as with all business's we are having to tackle rising costs across our operations and the impact this has on our overall costs and margins.

We have been able to mitigate the particular threat of rising energy prices through our long term energy contract, but did experience higher energy costs as a result of contract changes in the second half of our financial year but these were offset by a rise in our prices effective from January 23.

Current trading is in line with expectations and is ahead of the comparative period in 22/23 and we remain cautious as to the outlook for the remainder of the financial year.

There remain however a number of broader uncertainties concerning the economic outlook, inflation and cost of living:

- The impact of changes in customer behaviour due to pressures on disposable income due to the rising cost of living and how this will impact memberships and the casual use of our facilities
- The future of the energy market and whether current prices will become the norm
- The continuation of the Government support for commercial customers beyond the Energy Bills Discount Scheme due to expire in March 24
- The outlook for inflation and it's impact on operational costs and margins.

In addition to the wider economic uncertainties, the Charitable Company is faced with specific uncertainties relating to the expiration of certain contracts and leases with some key customers, which at the time of writing this report are unknown.

Going Concern - continued
The board have taken into account the uncertainties listed above, which are not considered to be material and are satisfied that despite the uncertainties caused by the economic outlook, inflationary pressures and cost of living, the charitable group and company will be able to meet all of its obligations as and when they fall due.

PLANS FOR FUTURE PERIODS

The company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The company's commercial aim is to continue to grow and strengthen the business in the coming years, generate surpluses to re-invest in our services and facilities to benefit the local community.

LOOKING AHEAD

We have much to be proud of but are realistic about the challenges ahead around finances, recruitment and innovation to ensure we continue to deliver **#MissionWellbeing**.

FUNDRAISING

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

DISABLED PERSONS

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

ENGAGEMENT WITH EMPLOYEES

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including an internal communication app available to all and CEO newsletters. Staff are able to feedback through their line manager, quarterly engagement surveys and the Employee Consultative Committee which meets with the CEO and HR Director on a quarterly basis.

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL OF REPORTS

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

ON BEHALF OF THE BOARD:

Isobel Gowan - Chair of the Board

Date: 15 November 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Opinion
We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of its outgoing 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and charitable company through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Clair Rayner FCA DChA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 15 November 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Pension Adjustment Unrestricted £	31.3.23 Total Funds £	31.3.22 Total Funds £
INCOME						
Donations and legacies	5	-	-	-	-	288,944
Income from charitable activities:						
Operation of leisure, recreation sites and health activities	6	21,928,422	-	-	21,928,422	18,860,799
Other funding	6	116,496	113,983	-	230,479	623,228
		22,044,918	113,983	-	22,158,901	19,772,971
Income from other trading activities:						
Commercial trading operations	3	559,688	-	-	559,688	321,473
Income from Investments:						
Investment income	7	90,941	-	-	90,941	6,948
Total income		22,695,547	113,983	-	22,809,530	20,101,392
EXPENDITURE						
Costs of raising funds:						
Commercial trading operations	3	459,754	-	-	459,754	288,640
Expenditure on charitable activities:						
Operation of leisure, recreation sites and health activities	8	22,470,100	181,834	44,000	22,695,934	19,553,949
Total expenditure		22,929,854	181,834	44,000	23,155,688	19,842,589
Net income/(expenditure) for the year before actuarial gains / (losses) under FRS102		(234,307)	(67,851)	(44,000)	(346,158)	258,803
Re-measurements on defined benefit schemes	24	-	-	465,000	465,000	334,000
Net movement in funds		(234,307)	(67,851)	421,000	118,842	592,803
RECONCILIATION OF FUNDS	27					
Total funds brought forward		4,794,688	173,697	(364,000)	4,604,385	4,011,582
Total funds carried forward		4,560,381	105,846	57,000	4,723,227	4,604,385

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023

	Notes	31.3.23 Total Funds £	31.3.23 Total Funds £	31.3.22 Total Funds £	31.3.22 Total Funds £
FIXED ASSETS					
Tangible assets	15		4,930,792		5,209,379
Investments	16		-		-
			4,930,792		5,209,379
CURRENT ASSETS					
Stocks	17	127,815		114,649	
Debtors: amounts falling due within one year	18	728,609		788,717	
Cash at bank and in hand		4,804,595		4,848,471	
		5,661,019		5,751,837	
CREDITORS					
Amounts falling due within one year	19	(5,213,365)		(4,865,461)	
NET CURRENT ASSETS			447,654		886,376
TOTAL ASSETS LESS CURRENT LIABILITIES			5,463,446		6,095,755
CREDITORS					
Amounts falling due after more than one year	20		(337,320)		(815,320)
PROVISIONS FOR LIABILITIES	23		(374,899)		(312,050)
NET ASSETS EXCLUDING PENSION LIABILITY			4,666,227		4,968,385
PENSION ASSET / LIABILITY	24		57,000		(364,000)
NET ASSETS			4,723,227		4,604,385
FUNDS					
Unrestricted funds			4,617,381		4,430,688
Restricted funds			105,846		173,697
TOTAL FUNDS	27		4,723,227		4,604,385

The financial statements were approved by the Board of Trustees on 15 November 2023 and were signed on its behalf by:

Isobel M. Gowan

Isobel Gowan - Chair of the Board

The notes form part of these financial statements

MYTIME ACTIVE

Company Registered Number: 04809606

COMPANY BALANCE SHEET
AT 31 MARCH 2023

	Notes	31.3.23 Total Funds £	31.3.23 Total Funds £	31.3.22 Total Funds £	31.3.22 Total Funds £
FIXED ASSETS					
Tangible assets	15		4,930,792		5,209,379
Investments	16		1		1
			4,930,793		5,209,380
CURRENT ASSETS					
Stocks	17	127,815		114,649	
Debtors: amounts falling due within one year	18	764,681		820,068	
Cash at bank and in hand		4,768,522		4,812,399	
		5,661,018		5,747,116	
CREDITORS					
Amounts falling due within one year	19	(5,213,365)		(4,860,741)	
NET CURRENT ASSETS			447,653		886,375
TOTAL ASSETS LESS CURRENT LIABILITIES			5,378,446		6,095,755
CREDITORS					
Amounts falling due after more than one year	20		(337,320)		(815,320)
PROVISIONS FOR LIABILITIES	23		(374,899)		(312,050)
NET ASSETS EXCLUDING PENSION LIABILITY			4,666,227		4,968,385
PENSION LIABILITY	24		57,000		(364,000)
NET ASSETS			4,723,227		4,604,385
FUNDS					
Unrestricted funds			4,617,381		4,430,688
Restricted funds			105,846		173,697
TOTAL FUNDS	27		4,723,227		4,604,385

The financial statements were approved by the Board of Trustees on 15 November 2023 and were signed on its behalf by:

Isobel Gowen - Chair of the Board

The notes form part of these financial statements

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.22 £	Company 31.3.21 £
Cash flows from operating activities	920,020	3,521,092	920,019	3,521,093
Cash flows from investing activities				
Purchase of tangible fixed assets	(661,837)	(433,282)	(661,837)	(433,282)
Disposal of tangible fixed assets	-	8,000	-	8,000
Interest income	90,941	6,948	90,941	6,948
Cash used in investing activities	(570,896)	(418,334)	(570,896)	(418,334)
Cash flows from financing activities				
Loan repayments in year	(393,000)	(478,000)	(393,000)	(478,000)
(Decrease)/increase in cash in the period	(43,876)	2,624,758	(43,877)	2,624,759
Opening cash at bank and in hand	4,848,471	2,223,713	4,812,399	2,187,640
Closing cash at bank and in hand	4,804,595	4,848,471	4,768,522	4,812,399

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.23 £	Company 31.3.22 £
Net movement in funds	(346,158)	258,803	(346,158)	254,309
Depreciation charges	940,424	973,379	940,424	973,379
Loss/(Gain) on disposal of fixed assets	-	102,223	-	102,223
Movement in provisions	62,849	62,849	62,849	62,849
(Increase) / decrease in stocks	(13,166)	(2,685)	(13,166)	(2,685)
(Increase) / decrease in debtors	60,108	1,086,260	55,387	1,090,981
(Decrease) / increase in creditors	262,904	978,211	267,624	977,985
Net interest cost	9,000	13,000	9,000	13,000
Difference between pension charge and cash contributions	35,000	56,000	35,000	56,000
Interest received	(90,941)	(6,948)	(90,941)	(6,948)
Net cash inflow (out flow) from operating activities	920,020	3,521,092	920,019	3,521,093

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.23 £	Company 31.3.22 £
Cash in hand	10,064	10,064	10,064	10,064
Notice deposits (less than 3 months)	4,794,531	4,838,407	4,758,458	4,802,335
	4,804,595	4,848,471	4,768,522	4,812,399

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	4,848,471	(43,876)	4,804,595
	4,848,471	(43,876)	4,804,595
Debt			
Debts falling due within 1 year	(478,000)	-	(478,000)
Debts falling due after 1 year	(815,320)	393,000	(422,320)
	(1,293,320)	393,000	(900,320)
Total	3,555,151	349,124	3,904,275

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional and presentational currency of the charity.

Going Concern
The Charitable company and its subsidiary company have traded in line with forecasts prepared prior to the start of financial year and have enjoyed several months of uninterrupted trading, with rising membership numbers and casual participation, notably across the Leisure centres. The forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

The Board of Trustees has determined that the actions taken are sufficient to mitigate uncertainties and therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

Group financial statements
The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

Company status
The Charity is a Private Company limited by guarantee incorporated in the United Kingdom in England.

Income
Income from recreation, leisure sites and health activities are included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised in the Statement of Financial Activities. Income for annual memberships is accounted for over the membership year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

Grants / other funding
Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants
Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Unrestricted funds
Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

Restricted funds
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Allocation and apportionment of costs
Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

Taxation
The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

Tangible fixed assets
Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-straight line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

Fixed asset investments
Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

Lease arrangements

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Provisions

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial Instruments

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES – continued

Pensions

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

i. A number of actuarial assumptions are used to quantify the Group's pension asset/liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 24.

ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 23.

iii. Depreciation charges for assets with a net book value of £4.9 million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.23	31.3.22
	£	£
Gross incoming resources	22,349,776	19,808,258
Total expenditure on charitable activities	(22,695,934)	(19,553,949)
Net incoming resources	(346,158)	254,309
Actuarial (loss)/gain on defined benefit pension scheme	465,000	334,000
	118,842	588,309

3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.23	31.3.22
	£	£
Turnover	559,688	321,473
Cost of sales and administration costs	(459,754)	(288,640)
Gift aid donation	(99,934)	(28,338)
Net profit	-	4,495

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

4. PROFIT / LOSS OF THE PARENT COMPANY

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a surplus of £118,842 (2022: £588,308 surplus).

5. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Coronavirus job retention scheme	-	288,844
Donations	-	100
	-	288,944

The Charitable company received £nil (2022: £288,844) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS).

Income from donations was £nil (2022: £288,944) of which £nil (2022: £288,844) was attributable to restricted funds.

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Operation of leisure, recreation sites and health activities	21,928,423	18,860,799
Other funding	230,479	195,203
Grants	-	428,025
	22,158,902	19,484,027

Income from charitable activities was £22,158,902 (2022: £19,484,027) of which £113,983 (2022: £157,054) was attributable to restricted funds and £22,044,919 (2022: £19,326,973) was attributable to unrestricted funds.

7. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	90,941	6,948

All of the group's investment income arises from interest bearing deposit accounts. Income from investments was £90,941 (2022: £6,948) of which £nil (2022: £nil) was attributable to restricted funds and £90,941 (2022: £6,948) was attributable to unrestricted funds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

8. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

	Direct Costs	Direct Staff Costs	Support Costs (see note 9)	31.3.23 Total Charitable Activities	31.3.22 Total Charitable Activities
	£	£	£	£	£
Leisure, recreation and health activities	10,801,954	8,931,652	2,962,328	22,695,934	19,553,949

£181,834 (2022: £1,074,603) of the above costs were attributable to restricted funds and £22,514,100 (2022: £18,479,346) of the above costs were attributable to unrestricted funds.

9. SUPPORT COSTS

Support costs, included in the above, are as follows:

	31.3.23 Operation of leisure, recreation sites and health activities	31.3.22 Operation of leisure, recreation sites and health activities
	£	£
Wages	1,966,573	2,022,028
Premises expenses	900	-
Motor and travel	30,009	32,578
Overheads	469,437	580,403
Service charges	50,744	16,163
Legal and professional including governance costs	7,568	23,766
Consultants	265,797	269,134
Depreciation of tangible assets	170,364	214,376
Interest	936	11,287
	2,962,328	3,169,735

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

10. GOVERNANCE COSTS

	31.3.23	31.3.22
	£	£
Auditors' remuneration	19,530	16,275
Auditors' remuneration for non-audit work	7,165	5,377
	26,695	21,652

11. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	31.3.23	31.3.22
	£	£
Auditors' remuneration	19,530	16,275
Auditors' remuneration for non-audit work	7,165	5,377
Audit of trading subsidiary	-	4,720
Depreciation - owned assets	940,390	973,379
Hire of plant and machinery	215,549	188,034
Cost of stocks recognised as an expense	1,164,652	902,567
Loss/ (Surplus) on disposal of fixed assets	-	48,987
Defined Contribution Pension Costs	44,000	69,000

12. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees neither received nor waived any emoluments during the year.

Trustees' Expenses

During the year, reimbursed expenses amounting to £Nil (2022: £Nil) in total were paid to 0 (2022: 0) Trustees.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

13. STAFF COSTS

	31.3.23	31.3.22
	£	£
Company		
Wages and salaries	9,799,874	8,757,775
Social security costs	714,130	565,106
Defined benefit pension costs	35,000	56,000
Other pension costs	314,221	419,098
	10,863,225	9,797,979
Subsidiary		
Wages and salaries	212,347	155,081
Social security costs	23,186	17,385
	235,533	172,466
	11,098,758	9,970,445

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Senior management	5	5
Leisure, recreation & health activities	590	587
Support	51	46
	646	638

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.23	31.3.22
Senior management	5	5
Leisure, recreation & health activities	597	501
Support	50	46
	652	552

The total amount of employee benefits received by key management personnel is £463,413 (2022: £591,349). The trust considers its key management personnel to comprise of the executive directors of the charitable company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

13. STAFF COSTS - continued

The number of employees whose emoluments fell within the following bands was:

	31.3.23	31.3.22
£60,001 - £70,000	-	2
£70,001 - £80,000	3	4
£80,001 - £90,000	3	1
£100,001 - £110,000	-	1
£120,001 - £130,000	1	
£140,001 - £150,000	-	1
	7	9

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.23	31.3.22
7	9

14. TAXATION

The Charitable Company paid no corporation tax during the year. Provisions for £Nil (2022: £Nil) have been made at 31 March 2023 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2023. During the year ended 31 March 2023 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

15. TANGIBLE FIXED ASSETS

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	10,303,731	8,337,964	33,695	2,236,676	20,912,066
Additions	311,389	202,222	-	148,226	661,837
Disposals	-			(34)	(34)
At 31 March 2023	10,615,120	8,540,186	33,695	2,384,868	21,573,869
DEPRECIATION					
At 1 April 2022	6,225,254	7,457,830	33,695	1,985,908	15,702,687
Charge for year	401,777	360,358	-	178,289	940,424
Eliminated on disposal				(34)	(34)
At 31 March 2023	6,627,031	7,818,188	33,695	2,164,163	16,643,077
NET BOOK VALUE					
At 31 March 2023	3,988,089	721,998	-	220,705	4,930,792
At 31 March 2022	4,078,477	880,134	-	250,768	5,209,379

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

16. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings
	£
MARKET VALUE	
At 1 April 2022 and 31 March 2023	1
NET BOOK VALUE	
At 31 March 2022 and 31 March 2023	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

Mytime Enterprises Limited (company number 04851004) - Audit exemption has been claimed in respect of the entity's individual accounts in accordance with section 479A of the Companies Act 2006. Mytime Active has guaranteed all of the liabilities of the company.

Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	1	1
Profit for the year	99,934	32,833

17. STOCKS

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Stocks	127,815	114,649	127,815	114,649

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Trade debtors	194,245	94,513	194,245	94,513
Amounts owed by group undertakings	-	-	36,072	31,351
Other debtors	7	27,688	7	27,688
Prepayments and accrued income	534,356	666,516	534,356	666,516
	728,608	788,717	764,680	820,068

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Other loans (see note 21)	478,000	478,000	478,000	478,000
Trade creditors	125,098	605,463	125,098	605,463
Social security and other taxes	159,116	159,874	159,116	159,874
V.A.T.	118,234	217,056	118,234	217,056
Other creditors	785,132	811,723	785,132	811,723
Deferred income	1,030,113	870,772	1,030,113	870,772
Accrued expenses	2,517,672	1,722,573	2,517,672	1,717,853
	5,213,365	4,865,461	5,213,365	4,860,741

Deferred income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2022 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

A Trust Deed dated 16 May 2011 is also in place in respect of the amounts paid (or payable) to Zurich Insurance Public Limited Company (Southampton performance bond).

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Other loans (see note 21)	337,320	815,320	337,320	815,320

21. LOANS

The Charitable Company has a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged.

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	478,000	478,000	478,000	478,000
Amounts falling due between one and two years:				
Other loans	337,320	478,000	337,320	478,000
Amounts falling due between two and five years:				
Other loans	-	337,320	-	337,320
Amounts falling due in more than five years:				
Other loans	-	-	-	-
	815,320	1,293,320	815,320	1,293,320

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

22. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be made within the specified periods:

Group and company

	Land and buildings		Equipment	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Amounts to be paid:				
Within one year	1,656,296	1,714,071	1,520	18,234
Between one and five years	7,320,341	6,683,611	-	1,520
In more than five years	165,884,308	72,801,389	-	-
	174,860,945	81,199,071	1,520	19,754

23. PROVISIONS FOR LIABILITIES

Group and company

	31.3.23	31.3.22
	£	£
Provisions for dilapidations	374,899	312,050

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

24. EMPLOYEE BENEFIT OBLIGATIONS

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2022 and this has been updated to 31 March 2023.

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Present value of funded obligations	(1,561,000)	(2,588,000)
Fair value of plan assets	1,618,000	2,224,000
	57,000	(364,000)
Present value of unfunded obligations	-	-
(Deficit)/surplus	57,000	(364,000)
Net (liability)/asset	57,000	(364,000)

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Current service cost	42,000	62,000
Past service cost	-	10,000
Net interest cost	14,000	13,000
Administration expenses	-	-
	56,000	85,000
Actual return on plan assets	(105,000)	133,000

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Actuarial (losses) / gains	465,000	334,000
	465,000	334,000

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Defined benefit obligation	(2,588,000)	(2,717,000)
Current service cost	(42,000)	(62,000)
Past service cost	-	(10,000)
Contributions by scheme participants	(7,000)	(9,000)
Interest cost	(67,000)	(57,000)
Re-measurement (losses) / gains	1,036,000	245,000
Benefits paid	107,000	22,000
	(1,561,000)	(2,588,000)

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Fair value of scheme assets	2,224,000	2,088,000
Contributions by employer	7,000	16,000
Contributions by scheme participants	7,000	9,000
Interest on plan assets	53,000	44,000
Re-measurement gains / (losses)	(158,000)	89,000
Benefits paid	(107,000)	(22,000)
Curtailment of asset	(408,000)	-
	1,618,000	2,224,000

24. EMPLOYEE BENEFIT OBLIGATIONS – continued

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
Equities	58.74%	57.15%
Bonds	15.99%	17.41%
Cash	1.23%	1.08%
Other	16.68%	8.99%
Property	7.36%	7.64%
Multi asset credit	-	7.73%
	100.00%	100.00%

Principal actuarial assumptions at the balance sheet date:

	31.3.23	31.3.22
Discount rate	4.70% - 4.80%	2.55% - 2.7%
Future salary increases	3.70% - 3.90%	3.9% - 4.15%
Future pension increases	2.70% - 2.90%	2.9% - 3.15%
Price increases	2.70% - 2.90%	2.9% - 3.15%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Kent County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	7,000	6,000	7,000	7,000
Present Value of total obligation	307,000	245,000	317,000	299,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	7,000	9,000	7,000	7,000
Present Value of total obligation	307,000	389,000	298,000	315,000

24. EMPLOYEE BENEFIT OBLIGATIONS – continued

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	16,000	16,000	16,000	17,000
Present Value of total obligation	1,254,000	1,230,000	1,257,000	1,287,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	16,000	16,000	16,000	15,000
Present Value of total obligation	1,254,000	1,278,000	1,251,000	1,221,000

Defined benefit pension plans
Amounts for the current and last five periods are as follows:

	31.3.23	31.3.22	31.3.21	31.3.20	31.3.19
Defined benefit obligation	(1,561,000)	(2,588,000)	(2,717,000)	(3,094,000)	(3,094,000)
Fair value of scheme assets	1,618,000	2,224,000	2,088,000	2,590,000	2,590,000
(Deficit)/surplus	57,000	(364,000)	(629,000)	(504,000)	(504,000)
Experience adjustments on scheme assets	39,000	-	-	-	-
Experience adjustments on scheme liabilities	-	-	-	-	-

Employer contribution rates for the year ending 31 March 2024 are Kent 20.2%, and Hampshire 18.1%.

25. CONTINGENT LIABILITIES

The Charitable Company has contingent liabilities in respect of a Performance Guarantee amounting to £107,141 (2022: £106,349) in respect of a performance bond with Southampton council. The bond is secured by a Trust Deed dated 16 May 2011 with amounts paid or payable to Zurich Insurance Public Limited.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Current assets	5,555,173	105,846	5,661,019	5,751,837
Current liabilities	(5,128,365)	-	(5,128,365)	(4,865,461)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	4,617,381	105,846	4,723,227	4,604,385

Company	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Investments	1	-	1	1
Current assets	5,555,172	105,846	5,661,018	5,747,116
Current liabilities	(5,128,365)	-	(5,128,365)	(4,860,741)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	4,617,381	105,846	4,723,227	4,604,385

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5,859,699
Current assets	5,578,140	173,697	5,751,837	4,210,654
Current liabilities	(4,865,461)	-	(4,865,461)	(3,993,530)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	4,430,688	173,697	4,604,385	4,011,582

Company	Unrestricted fund	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5,859,699
Investments	1	-	1	1
Current assets	5,573,419	173,697	5,747,116	4,210,651
Current liabilities	(4,860,741)	-	(4,860,741)	(3,989,036)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	4,430,688	173,697	4,604,385	4,016,074

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

27. MOVEMENT IN FUNDS

Group

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,430,688	186,693	4,617,381
	4,430,688	186,693	4,617,381
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	(5,456)	-
Arts train	78,013	(55,164)	22,849
Healthy Ageing Programme	20,610	(7,634)	12,976
Active Bromley	(574)	574	-
Get Active	2,430	(171)	2,259
	173,697	(67,851)	105,846
TOTAL FUNDS	4,604,385	118,842	4,723,227

Company

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,430,688	186,693	4,617,381
	4,430,688	186,693	4,617,381
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	(5,456)	-
Arts train	78,013	(55,164)	22,849
Healthy Ageing Programme	20,610	(7,634)	12,976
Active Bromley	(574)	574	-
Get Active	2,430	(171)	2,259
	173,697	(67,851)	105,846
TOTAL FUNDS	4,604,385	118,842	4,723,227

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

27. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Group and Company

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	3,209,180	1,221,508	4,430,688
	3,209,180	1,221,508	4,430,688
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	-	5,456
Arts train	48,753	29,260	78,013
Healthy Ageing Programme	26,014	(5,404)	20,610
Active Bromley	(1,868)	1,294	(574)
Get Active	15,069	(12,639)	2,430
Coronavirus job retention scheme	-	-	-
NLRF	641,216	(641,216)	-
	802,402	(628,705)	173,697
TOTAL FUNDS	4,011,582	592,803	4,604,385

Net movement in funds, included in the above are as follows:

Group

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
Unrestricted funds				
General fund	22,695,547	(22,973,854)	465,000	186,693
	22,695,547	(22,973,854)	465,000	186,693
Restricted funds				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	113,983	(181,834)	-	(67,851)
TOTAL MOVEMENT IN FUNDS	22,809,530	(23,155,688)	465,000	118,842

27. MOVEMENT IN FUNDS – continued

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	22,235,793	(22,514,100)	465,000	186,693
	22,235,793	(22,514,100)	465,000	186,693
Restricted funds				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	113,983	(181,834)	-	(67,851)
TOTAL MOVEMENT IN FUNDS	22,349,776	(22,695,934)	465,000	118,842

Comparative information in respect of the preceding period is as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	19,655,494	(18,767,986)	334,000	1,221,508
	19,655,494	(18,767,986)	334,000	1,221,508
Restricted funds				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)	-	(641,216)
	445,898	(1,074,603)	-	(628,705)
TOTAL MOVEMENT IN FUNDS	20,101,392	(19,842,589)	334,000	592,803

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

27. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	19,362,362	(18,479,346)	334,000	1,217,016
	19,362,362	(18,479,346)	334,000	1,217,016
Restricted funds				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)	-	(641,216)
	445,898	(1,074,603)	-	(628,705)
TOTAL MOVEMENT IN FUNDS	19,808,260	(19,553,949)	334,000	588,311

Transfers
Transfers of £465,000 represent the movement on the defined benefit scheme.

Active Lifestyles
Funding for referral programmes for healthy lifestyles in partnership with local public health and primary care.

MyFuture
MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarion Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.

Arts Train
This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.

Healthy Ageing Programme
Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.

Active Bromley
Funding sourced through the Community Lottery Fund via Community Links Bromley to encourage and support older people impacted by Covid into a structured, safe, weekly physical activity program

Get Active
A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.

Coronavirus Job Retention Scheme
Funding received form the UK Government to cover a proportion of the salaries of furloughed staff during the COVID-19 pandemic.

NLRF (National Leisure Recovery Fund)
Funding received form the UK Government Department for Digital, Culture, Media and Sport for public leisure recovery after COVID-19.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

28. CAPITAL COMMITMENTS

The group has commitments in accordance with its leases with the London Borough of Bromley to implement a program of capital improvements to leased property within the first 5 years of the updated lease, effective from 1 April 2019. The leases do not specify an amount of investment required, but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £1.5m on the required program up to 31 March 2023 and the details of this spend have been shared with the lessor.

At 31st March 2023 capital expenditure authorised but not contracted for of £132,000 (21/22 £108,000).

29. LEGAL 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 £1.

30. RELATED PARTY TRANSACTIONS

Trustee Mr J Shakespere was a Director of Research, Policy and Communications at ukactive up until his resignation in June 2023. Transactions relate to Membership and MPLC Licence fees paid to ukactive. Licence fees cover music and films broadcast at our facilities. These purchases totalled £1,459 and a balance of £24,346 was due to ukactive at 31 March 2023.

Trustee Cllr R Evans is a Director of the Impact Multi-Academy Trust. Transactions relate to the hire of sports facilities by the academy trust. These sales totalled £6,903 and a balance of £nil was due to Mytime Active at 31 March 2023.

31. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.

MYTIME ACTIVE

England & Wales - Charity number 1102460

Accounts

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)
REGISTERED CHARITY NUMBER: 1102460

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 FOR MYTIME ACTIVE

MYTIME ACTIVE

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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04809606 (England and Wales)

Registered Charity number
1102460

Registered office
High Elms Golf Course
High Elms Road
Downe
Orpington
BR6 7JL

Place of Business / Head office
Crofton Halls,
York Rise
Orpington

BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at http://www.mytimeactive.co.uk.

Trustees

M D Oakley	
C Whatford	Resigned 24 November 2021
R J Evans	
M R Evans	Resigned 24 November 2021
I M Gowan	
A Muzzelle	
A Oag	
S Kirkland	
J King	Appointed 23 June 2021
C Douglas	Appointed 24 November 2021
C Kettle	Appointed 24 November 2021
S Mulhere	Appointed 24 November 2021
N Rabbou	Appointed 24 November 2021
J Shakespere	Appointed 24 November 2021

Chief Executive

M Mayne	Resigned 31 March 2022
J Stanton	Appointed 1 April 2022

Company Secretary

S Servantes	Resigned 15 April 2022
E Drzazga	Appointed 15 April 2022

Auditors
McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Solicitors
Blake Morgan Apex Plaza. Forbury Road. Reading. RG1 1AX
Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA
Clarkson, Wright and Jakes, Valiant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

Induction and training of new trustees
Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

Organisational structure
The Board of Trustees of up to 12 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team up to 31 March 2022 was made up as follows:

Marg Mayne	Chief Executive
Sarah Servantes	Finance Director
Jason Stanton	Operations Director
Rhona Mason	HR Director

From 1 April 2022:

Jason Stanton	Chief Executive
Neil Whitehand	Finance Director Appointed 9th May 2022
Nigel Court	Operations Director Appointed 6th June 2022
Rhona Mason	HR Director

Remuneration of Key Management Personnel
The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

Working Partnerships
The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

Related parties
The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

Risk management
The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed quarterly and appropriate action taken where necessary.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

Objectives and aims
The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community and, in particular, the London Borough of Bromley and any surrounding areas for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided 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 services; and/or
- To promote and preserve good health and well-being through community participation in healthy recreation;
- To advance public education by the encouragement of culture and the arts;
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet;
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees have referred to the guidance 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and Health services of the community.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chairman's statement
Mytime Active is a social enterprise on a mission to improve the wellbeing of our local communities through the activities we deliver in our leisure and golf facilities, as well as in the community. We make it simple to get more out of life, by moving more, eating better, feeling positive and being with friends. We understand what it takes to make a positive impact on everyday wellbeing and we are here to make it easy and fun for everyone in our neighbourhoods to live longer, healthier and happier lives.

The past year has been a year of transition, primarily as the sector and society adapts to the new norm of operating within a post COVID-19 pandemic environment. Although Government restrictions as to the opening of our facilities were removed prior to April 2021, we still operated to government guidance on social distancing in our operations, which were finally lifted in July 2021. These restrictions impacted negatively on our operational delivery and subsequently on our financial performance. Throughout the crisis, Mytime Active complied with all COVID-19 regulations and guidance measures from the Government, ukactive, Sport England, England Golf and Swim England thus ensuring that the health and safety of our customers and employees was a priority.

The post pandemic world provided great uncertainty to our financial security, like others in our sector we were uncertain what demand for our core services would be and what new products might be required; even now these uncertainties exist. There was also a lack of confidence by consumers as they chose to exercise in an outdoor environment rather than through their gyms, group exercise classes or swimming pools as was the norm. As a result, our health and fitness membership levels were at 80% of pre-pandemic levels at year end. Our golf trading continued to perform well, as consumer confidence remained, with performance being 110% of pre-pandemic levels. We introduced new initiatives to refresh our Group Exercise alongside improvements to our membership journey. New classes were added including Fire & Fast and Health Assessments.

Growth in income of casual and family-based activities, for example, swimming lessons, bowling and soft play proved very successful. However, our food and beverage operation has continued to be challenging. Overall, income levels still have not returned to pre-pandemic levels, which has placed a significant financial pressure on the company.

As an integral part of our cost control programme, Mytime Active terminated, its Head Office, and one of the new challenges faced was the introduction of hybrid working. We introduced a means of remote working for our support services teams and created a series of hot desks at our sites which has enabled our staff to work effectively, efficiently and safely. We also continued to implement a fast-paced overhaul of our digital capability, which led to a transformation in our interaction with customers online, including online bookings, usage of our app, central customer contact centre and targeted email communication and promotion.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)

Mytime Active continued to rationalise its operational model, which resulted in the transition of two of its golf contracts, Bexley and Southampton by mutual consent, back to the respective local authority. In addition, successful negotiations continued with each of our existing clients as to securing additional measures of support, which included rent waivers, market rent reviews or changes to our contractual commitments. We would take this opportunity to thank our clients for their continued support during such difficult times.

Mytime Active continued to access all available grants from central and local government for which it was eligible

Our community partnerships initiatives began to operate within our communities, as normal, although given social distancing measures and consumer confidence the numbers attending these sessions were significantly, but understandably reduced. Partnerships included Health memberships with our local CCG and a Healthy habits program delivered with Bromley Well. We supported older people impacted by COVID-19 with Community Links Bromley and partnered with Mencap to deliver activity programs for adults with special educational needs and disabilities. We were delighted to offer our support to the London Youth Games, where the Bromley team finished a credible 5th participating in 26 competitions across 14 sports.

Our Chief Executive, Marg Mayne left the organisation after 8 years, but we were delighted to promote internally by appointing our Operations Director, Jason Stanton to the role of Chief Executive. Jason brings extensive sector knowledge and expertise and previously held the position of Operations Director from 2016. This appointment will bring continuity and stability to Mytime Active during a period of transition. Mytime Active have also made two further director appointments since the year end, in the positions of Finance and Operations Director. Notwithstanding these appointments recruitment has been a continuous challenge for Mytime Active as well as the whole sector. The nature of employment has changed during the period of lockdown, with previous employees considering: a change in career, early retirement, reduction in contracted hours, establishing their own company, change in career or leaving the sector. As a result, we have and still continue to operate below our level of contracted employees but have been able to operate safely through the employment of an increased flexible workforce. Despite this, the recruitment challenges have placed an additional burden on our existing workforce and services.

Investment and new initiatives were limited in the year under review due to the financial challenges but the organisation was able to invest in it's IT infrastructure and systems to overhaul our digital capacity, with further investment made in new spin cycle studios and redevelopment of our gym floors. Works commenced on a topography project at one of our golf courses, Hilltop, to deliver a new course and driving range. The Top racer system was added to our Bromley course to improve customer experience and opened in May 2022.

Towards the latter part of the year the UK started to experience a significant rise in the cost of living and energy prices. The impact of the cost of living continues to be under constant review, as to the impact that it may have on our business and mitigation plans have been prepared accordingly. Mytime Active have currently not been affected by the increase in energy prices, given the advance purchase of units, which will safeguard the company until Summer 2024. Despite this position, the company continues to proactively adopt energy saving measures to reduce its consumption and deliver its plans for an environmentally friendly and sustainable operation. Energy consumption for the partial year of trading was 41% below that of our last full year of trading in 19/20, with a 29% reduction in the current year's consumption. Systems of harvesting rainwater to water our greens and reducing our water consumption are currently being reviewed, alongside other energy saving programs.

As a result of the continued restructuring and rationalisation initiatives and the local authority support received, Mytime Active is able to deliver a surplus for 2021/22.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Income and expenditure

Mytime Active reported a net surplus in the year (before actuarial gains / losses) of £0.2m (2020/21 loss of £3.9m), improved trading following the COVID-19 restrictions and their significant impact upon trading. The business produced income of £20.1m versus £14.7m for the prior year, 254% higher on a comparable operating basis excluding COVID-19 grants and Job retention scheme £0.9m (which have been treated as income) in the prior year (£6.8m).

Total expenditure increased from £18.6m to £19.8m, an increase in costs of £1.1m (6%). The increase was attributable to the re-opening of all services from July 21 and the resulting site operating costs. These costs reflected the lower cost base across the business as a result of the successful restructuring and reorganisation of the business.

Capital and investments

The capital expenditure during the year to 31 March 2022 was as follows:

Company	(note 15)	£
Improvements to property		62,732
Equipment, plant and fittings		272,910
Computer equipment		97,640
Total purchased		433,282

The Charitable Company uses available reserves to reinvest back into the service. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £27.27m has been invested into facilities so far. 2021-22 has necessarily seen lower investment levels due to the financial impacts of COVID-19, with only critical capital expenditure taking place in the period.

Investment powers and policy

The Charitable Company has a low risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £7k (2020/21 - £10k).

Net cash inflow from operating activities was £3.5m (2020/21 – outflow £2.5m) during the year. Cash balances were £4.8m (2020/21 - £2.2m) at the year end.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy and Charity funds
The board of trustees has considered the risks and opportunities by reviewing a series of projections based upon certain events and contingencies, alongside the level of cash reserves it deems appropriate to maintain.

In considering the target level of unrestricted cash reserves, the Board have considered a number of factors including the following to provide a target reserve to create a necessary contingency for unforeseen events

1. Allow for planned investment and other similar purposes
2. Allow for cyclical maintenance expenditure which the trust has an obligation to incur under various property leases
3. Allow for contract and lease expiry in the event the agreements are not extended or renewed and other risks identified on the risk register
4. Allow for the closure of one of more of it's sites
5. To protect the trust from the current uncertainty of the cost of living crisis
6. To protect the trust from the possibility of adverse unforeseen circumstances

Based on the above and the board of Trustees have a target policy of maintaining £3.4m in unrestricted reserves for the coming 12 months. The sum is based on current costs and projections, taking into consideration the above factors, equating to approximately two months of core operating costs of the charity as a whole or six months operating costs of core sectors.

It is the intention of Trustees to closely scrutinise the reserves over the coming year, alongside the companies risk register and review the reserve policy annually or sooner if events dictate or opportunities arise for business development and further investment in the services we provide. At 31st March 2022, the group had accumulated cash balance of £4.8m.

At 31 March 2022, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £4.6m (2020/21 £4.0m), within this were restricted reserves of £0.2m (2020/21 £0.8m).

Going Concern
The current economic outlook and cost of living crisis is expected to challenge the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 month. The challenges have in part been mitigated from the decisions made in prior years, where the company underwent a restructuring and cost savings program, alongside the reopening of Leisure facilities and the return to a period of uninterrupted trading. To date the cost of living crisis has not significantly affected operating costs and we have been unaffected by the increase in Energy prices due to a 5 year fixed energy contract dating from 2019. The year under review, 21/22, saw a small surplus and the financial performance for 2022-23 as at the balance sheet date is in line with expectations, reflecting an improvement in trading activities over the financial year to date and critically our peak trading summer months.

There remain however a number of uncertainties concerning the economic outlook and cost of living:

- The impact of changes in customer behaviour due to pressures on disposable income due to the rising cost of living and how this will impact memberships and the casual use of our facilities
- The future of the energy market and whether current prices will become the norm
- The continuation of the Government support for both domestic and commercial customers energy price caps recently announced.

The Board have taken into account the uncertainty caused by the economic outlook and cost of living and are satisfied that assuming customer behaviour is in line with current trends and expectations, the charitable group and company will be able to meet all its obligations as and when they fall due. Accordingly, they consider it appropriate to continue to prepare the financial statements on a going concern basis. The approach that the Board have taken is outlined further in Note 1 – Accounting Policies, Going Concern.

PLANS FOR FUTURE PERIODS
The company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The company's commercial aim is to continue to grow and strengthen the business in the coming years, generate surpluses to re-invest in our services and facilities to benefit the local community.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

FUNDRAISING

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

DISABLED PERSONS

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

ENGAGEMENT WITH EMPLOYEES

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including an internal communication app available to all and CEO newsletters. Staff are able to feedback through their line manager, quarterly engagement surveys and the Employee Consultative Committee which meets with the CEO and HR Director on a quarterly basis.

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL OF REPORTS

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

ON BEHALF OF THE BOARD:

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Mark Oakley - Chair of the Board

Date: 30 November 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Opinion
We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Responsibilities of trustees
As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Clair Rayner FCA DChA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Date: 30 November 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Pension Adjustment Unrestricted £	31.3.22 Total Funds £	31.3.21 Total Funds £
INCOME						
Donations and legacies	5	100	288,844		288,944	5,585,559
Income from charitable activities:						
Operation of leisure, recreation sites and health activities	6	18,703,745	157,054	-	18,860,799	7,835,120
Other funding	6	623,228	-	-	623,228	1,280,346
		19,327,073	445,898	-	19,772,971	14,701,025
Income from other trading activities:						
Commercial trading operations	3	321,473	-	-	321,473	-
Income from Investments:						
Investment income	7	6,948	-	-	6,948	10,178
Total income		19,655,494	445,898	-	20,101,392	14,711,203
EXPENDITURE						
Costs of raising funds:						
Commercial trading operations	3	288,640	-	-	288,640	4,495
Expenditure on charitable activities:						
Operation of leisure, recreation sites and health activities	8	18,410,346	1,074,603	69,000	19,553,949	18,643,357
Total expenditure		18,698,986	1,074,603	69,000	19,842,589	18,647,852
Net income/(expenditure) for the year before actuarial gains / (losses) under FRS102		956,508	(628,705)	(69,000)	258,803	(3,936,649)
Re-measurements on defined benefit schemes	24	-	-	334,000	334,000	(82,000)
Net movement in funds		956,508	(628,705)	265,000	592,803	(4,018,649)
RECONCILIATION OF FUNDS	27					
Total funds brought forward		3,838,180	802,402	(629,000)	4,011,582	8,030,231
Total funds carried forward		4,794,688	173,697	(364,000)	4,604,385	4,011,582

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2022

	Notes	31.3.22 Total Funds £	31.3.22 Total Funds £	31.3.21 Total Funds £	31.3.21 Total Funds £
FIXED ASSETS					
Tangible assets	15		5,209,379		5,859,699
Investments	16		-		-
			5,209,379		5,859,699
CURRENT ASSETS					
Stocks	17	114,649		111,964	
Debtors: amounts falling due within one year	18	788,717		1,874,977	
Cash at bank and in hand		4,848,471		2,223,713	
		5,751,837		4,210,654	
CREDITORS					
Amounts falling due within one year	19	(4,865,461)		(3,887,250)	
NET CURRENT ASSETS			886,376		323,404
TOTAL ASSETS LESS CURRENT LIABILITIES			6,095,755		6,183,103
CREDITORS					
Amounts falling due after more than one year	20		(815,320)		(1,293,320)
PROVISIONS FOR LIABILITIES	23		(312,050)		(249,201)
NET ASSETS EXCLUDING PENSION LIABILITY			4,968,385		4,640,582
PENSION LIABILITY	24		(364,000)		(629,000)
NET ASSETS			4,604,385		4,011,582
FUNDS					
Unrestricted funds			4,430,688		3,209,180
Restricted funds			173,697		802,402
TOTAL FUNDS	27		4,604,385		4,011,582

The financial statements were approved by the Board of Trustees on 30 November 2022 and were signed on its behalf by:

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Mark Oakley - Chair of the Board

The notes form part of these financial statements

MYTIME ACTIVE Company Registered Number: 04809606

COMPANY BALANCE SHEET
AT 31 MARCH 2022

	Notes	31.3.22 Total Funds £	31.3.22 Total Funds £	31.3.21 Total Funds £	31.3.21 Total Funds £
FIXED ASSETS					
Tangible assets	15		5,209,379		5,859,699
Investments	16		1		1
			5,209,380		5,859,700
CURRENT ASSETS					
Stocks	17	114,649		111,964	
Debtors: amounts falling due within one year	18	820,068		1,911,047	
Cash at bank and in hand		4,812,399		2,187,640	
		5,747,116		4,210,651	
CREDITORS					
Amounts falling due within one year	19	(4,860,741)		(3,882,756)	
NET CURRENT ASSETS			886,375		327,895
TOTAL ASSETS LESS CURRENT LIABILITIES			6,095,755		6,187,595
CREDITORS					
Amounts falling due after more than one year	20		(815,320)		(1,293,320)
PROVISIONS FOR LIABILITIES	23		(312,050)		(249,201)
NET ASSETS EXCLUDING PENSION LIABILITY			4,968,385		4,645,074
PENSION LIABILITY	24		(364,000)		(629,000)
NET ASSETS			4,604,385		4,016,074
FUNDS					
Unrestricted funds			4,430,688		3,213,672
Restricted funds			173,697		802,402
TOTAL FUNDS	27		4,604,385		4,016,074

The financial statements were approved by the Board of Trustees on 30 November 2022 and were signed on its behalf by:

Mark Oakley - Chair of the Board

The notes form part of these financial statements

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Group 31.3.22 £	Group 31.3.21 £	Company 31.3.22 £	Company 31.3.21 £
Cash flows from operating activities	3,521,092	(2,479,675)	3,521,093	(2,479,678)
Cash flows from investing activities				
Purchase of tangible fixed assets	(433,282)	(164,632)	(433,282)	(164,632)
Disposal of tangible fixed assets	8,000	(10,014)	8,000	(10,014)
Interest income	6,948	10,178	6,948	10,178
Cash used in investing activities	(418,334)	(164,468)	(418,334)	(164,468)
Cash flows from financing activities				
Loan repayments in year	(478,000)	(359,239)	(478,000)	(359,239)
(Decrease)/Increase in cash in the period	2,624,758	(3,003,382)	2,624,759	(3,003,385)
Opening cash at bank and in hand	2,223,713	5,227,095	2,187,640	5,191,025
Closing cash at bank and in hand	4,848,471	2,223,713	4,812,399	2,187,640

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.22 £	Group 31.3.21 £	Company 31.3.22 £	Company 31.3.21 £
Net movement in funds	258,803	(3,936,649)	254,309	(3,932,154)
Depreciation charges	973,379	1,068,738	973,379	1,068,738
Loss/(Gain) on disposal of fixed assets	102,223	797,628	102,223	797,628
Movement in provisions	62,849	(69,757)	62,849	(69,757)
(Increase) / decrease in stocks	(2,685)	110,010	(2,685)	82,794
(Increase) / decrease in debtors	1,086,260	(542,564)	1,090,981	(540,885)
(Decrease) / increase in creditors	978,211	218,538	977,985	239,577
Interest provision reversal	-	(158,441)	-	(158,441)
Net interest cost	13,000	9,000	13,000	9,000
Difference between pension charge and cash contributions	56,000	34,000	56,000	34,000
Interest received	(6,948)	(10,178)	(6,948)	(10,178)
Net cash inflow (out flow) from operating activities	3,521,092	(2,479,675)	3,521,093	(2,479,678)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31.3.22 £	Group 31.3.21 £	Company 31.3.22 £	Company 31.3.21 £
Cash in hand	10,064	24,116	10,064	24,116
Notice deposits (less than 3 months)	4,838,407	2,199,597	4,802,335	2,163,524
	4,848,471	2,223,713	4,812,399	2,187,640

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	2,223,713	2,624,758	4,848,471
	2,223,713	2,624,758	4,848,471
Debt			
Debts falling due within 1 year	(478,000)	-	(478,000)
Debts falling due after 1 year	(1,293,320)	478,000	(815,320)
	(1,771,320)	478,000	(1,293,320)
Total	452,393	3,102,758	3,555,151

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional and presentational currency of the charity.

Going Concern
The Charitable company and it's subsidiary company have traded in line with forecasts prepared prior to the start of financial year and have enjoyed several months of uninterrupted trading, with rising membership numbers and casual participation, notably across the Leisure centres. The board has taken the uncertainties caused by the economic outlook and cost-of-living crisis particularly on participation levels and our long term energy contract has protected us from the rise in energy prices seen across Europe and the wider world such that the cost base is in line with forecast.. These forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

The Board of Trustees has determined that the actions taken are sufficient to mitigate uncertainties and therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

Group financial statements
The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

Company status
The Charity is a Company limited by guarantee.

Income
Income from recreation, leisure sites and health activities are included on the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised on the Statement of Financial Activities. Income for annual memberships is accounted for over the membership year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES – continued

Grants / other funding

Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants

Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

Tangible fixed assets

Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-stralght line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

Fixed asset investments

Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES – continued

Lease arrangements

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Provisions

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial Instruments

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES – continued

Pensions

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

i. A number of actuarial assumptions are used to quantify the Group's pension liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 25.

ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 24.

iii. Depreciation charges for assets with a net book value of £5.20million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.22	31.3.21
	£	£
Gross incoming resources	19,808,258	14,711,203
Total expenditure on charitable activities	(19,553,949)	(18,643,357)
Net incoming resources	254,309	(3,932,154)
Actuarial (loss)/gain on defined benefit pension scheme	334,000	(82,000)
	588,309	(4,014,154)

3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.22	31.3.21
	£	£
Turnover	321,473	-
Cost of sales and administration costs	(288,640)	(4,495)
Gift aid donation	(28,338)	-
Net profit	4,495	(4,495)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

4. PROFIT / LOSS OF THE PARENT COMPANY

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a surplus of £339,309 (2021: £4,172,595 deficit).

5. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Coronavirus job retention scheme	288,844	5,585,559
Donations	100	
	288,944	5,585,559

The Charitable company received £288,844 (2021: £5,585,559) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS).

Income from donations was £288,944 (2021: £5,585,559) of which £288,844 (2021: £5,585,559) was attributable to restricted funds.

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Operation of leisure, recreation sites and health activities	18,860,799	7,835,120
Other funding	195,203	881,741
Grants	428,025	398,605
	19,484,027	9,115,466

Income from charitable activities was £19,484,027 (2021: £9,115,466) of which £157,054 (2021: £837,849) was attributable to restricted funds and £19,326,973 (2021: £8,277,617) was attributable to unrestricted funds.

7. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	6,948	10,178

All of the group's investment income arises from interest bearing deposit accounts. Income from investments was £6,948 (2021: £10,178) of which £Nil (2021: £nil) was attributable to restricted funds and £6,948 (2021: £10,178) was attributable to unrestricted funds.

8. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

	Direct Costs	Direct Staff Costs	Support Costs (see note 8)	31.3.22 Total Charitable Activities	31.3.21 Total Charitable Activities
	£	£	£	£	£
Leisure, recreation and health activities	8,608,263	7,775,951	3,169,735	19,553,949	18,643,357

£1,074,603 (2021: £5,770,601) of the above costs were attributable to restricted funds and £18,479,346 (2021: £12,872,756) of the above costs were attributable to unrestricted funds.

9. SUPPORT COSTS

Support costs, included in the above, are as follows:

	31.3.22 Operation of leisure, recreation sites and health activities	31.3.21 Operation of leisure, recreation sites and health activities
	£	£
Wages	2,022,028	1,797,294
Premises expenses	-	133,435
Motor and travel	32,578	21,881
Overheads	580,403	672,700
Service charges	16,163	19,860
Legal and professional including governance costs	23,766	83,323
Consultants	269,134	177,158
Depreciation of tangible assets	214,376	211,592
Interest	11,287	(17,186)
	3,169,735	3,100,057

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

10. GOVERNANCE COSTS

	31.3.22	31.3.21
	£	£
Auditors' remuneration	16,275	15,500
Auditors' remuneration for non-audit work	5,377	5,175
	21,652	20,675

11. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	31.3.22	31.3.21
	£	£
Auditors' remuneration	16,275	15,500
Auditors' remuneration for non-audit work	5,377	5,175
Audit of trading subsidiary	4,720	4,495
Depreciation - owned assets	973,379	1,068,738
Hire of plant and machinery	188,034	101,354
Cost of stocks recognised as an expense	902,567	383,051
Loss/ (Surplus) on disposal of fixed assets	48,987	(797,628)

12. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees neither received nor waived any emoluments during the year.

Trustees' Expenses

During the year, reimbursed expenses amounting to £Nil (2021: £Nil) in total were paid to 0 (2021: 0) Trustees relating to travel costs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

13. STAFF COSTS

	31.3.22 £	31.3.21 £
Company		
Wages and salaries	8,757,775	10,619,562
Social security costs	565,106	651,087
Defined benefit pension costs	56,000	34,000
Other pension costs	419,098	362,077
	9,797,979	11,666,726
Subsidiary		
Wages and salaries	155,081	-
Social security costs	17,385	-
	172,466	-
	9,970,445	11,666,726

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Senior management	5	5
Leisure, recreation & health activities	587	474
Support	46	47
	638	526

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.22	31.3.21
Senior management	5	5
Leisure, recreation & health activities	501	277
Support	46	47
	552	329

The total amount of employee benefits received by key management personnel is £591,349 (2021: £564,746). The trust considers its key management personnel to comprise of the executive directors of the charitable company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

13. STAFF COSTS - continued

The number of employees whose emoluments fell within the following bands was:

	31.3.22	31.3.21
£60,001 - £70,000	2	3
£70,001 - £80,000	4	1
£80,001 - £90,000	1	2
£100,001 - £110,000	1	1
£140,001 - £150,000	1	1
	9	8

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.22	31.3.21
9	8

14. TAXATION

The Charitable Company paid no corporation tax during the year. Provisions for £Nil (2021: £Nil) have been made at 31 March 2022 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2022. During the year ended 31 March 2022 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

15. TANGIBLE FIXED ASSETS

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	10,402,896	8,104,329	33,695	2,142,033	20,682,953
Additions	62,732	272,910	-	97,640	433,282
Disposals	(161,897)	(39,275)	-	(2,997)	(204,169)
At 31 March 2022	10,303,731	8,337,964	33,695	2,236,676	20,912,066
DEPRECIATION					
At 1 April 2021	5,958,636	7,064,513	33,695	1,766,410	14,823,254
Charge for year	333,407	420,391	-	219,581	973,379
Eliminated on disposal	(66,789)	(27,074)	-	(83)	(93,946)
At 31 March 2022	6,225,254	7,457,830	33,695	1,985,908	15,702,687
NET BOOK VALUE					
At 31 March 2022	4,078,477	880,134	-	250,768	5,209,379
At 31 March 2021	4,444,260	1,039,816	-	375,623	5,859,699

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

16. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings
	£
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2021 and 31 March 2022	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

Mytime Enterprises Limited (company number 04851004)
Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.22	31.3.21
	£	£
Aggregate capital and reserves	1	1
Profit for the year	32,833	-

17. STOCKS

	Group		Company	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Stocks	114,649	111,964	114,649	111,964

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Trade debtors	94,513	170,930	94,513	170,930
Amounts owed by group undertakings	-	-	31,351	36,070
Other debtors	27,688	7,240	27,688	7,240
Prepayments and accrued income	666,516	1,696,807	666,516	1,696,807
	788,717	1,874,977	820,068	1,911,047

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Other loans (see note 22)	478,000	478,000	478,000	478,000
Trade creditors	605,463	43,558	605,463	43,558
Social security and other taxes	159,874	307,162	159,874	307,162
V.A.T.	217,056	347,050	217,056	347,050
Other creditors	811,723	419,908	811,723	419,908
Deferred income	870,772	878,433	870,772	878,433
Accrued expenses	1,722,573	1,413,139	1,717,853	1,408,645
	4,865,461	3,887,250	4,860,741	3,882,756

Deferred income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2021 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Other loans (see note 21)	815,320	1,293,320	815,320	1,293,320

21. LOANS

The Charitable Company has a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged.

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	478,000	478,000	478,000	478,000
Amounts falling due between one and two years:				
Other loans	478,000	478,000	478,000	478,000
Amounts falling due between two and five years:				
Other loans	337,320	815,320	337,320	815,320
Amounts falling due in more than five years:				
Other loans	-	-	-	-
	1,293,320	1,771,320	1,293,320	1,771,320

22. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be made within the specified periods:

Group and company

	Land and buildings		Equipment	
	31.3.22	31.3.21	31.3.22	31.3.21
	£	£	£	£
Amounts to be paid:				
Within one year	1,714,0171	847,374	18,234	18,234
Between one and five years	6,683,611	6,681,395	1,520	19,754
In more than five years	72,801,389	74,517,675	-	-
	81,199,071	82,046,445	19,754	37,988

23. PROVISIONS FOR LIABILITIES

Group and company

	31.3.22	31.3.21
	£	£
Provisions for dilapidations	312,050	249,201

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

24. EMPLOYEE BENEFIT OBLIGATIONS

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2019 and this has been updated to 31 March 2022.

	Defined benefit pension plans	
	31.3.22	31.3.21
	£	£
Present value of funded obligations	(2,588,000)	(2,717,000)
Fair value of plan assets	2,224,000	2,088,000
	(364,000)	(629,000)
Present value of unfunded obligations	-	-
Deficit	(364,000)	(629,000)
Net liability	(364,000)	(629,000)

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.3.22	31.3.21
	£	£
Current service cost	62,000	40,000
Past service cost	10,000	-
Net interest cost	13,000	9,000
Administration expenses	-	-
	85,000	49,000
Actual return on plan assets	133,000	427,000

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.22	31.3.21
	£	£
Actuarial (losses) / gains	334,000	(82,000)
	334,000	(82,000)

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.22	31.3.21
	£	£
Defined benefit obligation	(2,717,000)	(3,094,000)
Current service cost	(62,000)	(40,000)
Past service cost	(10,000)	-
Contributions by scheme participants	(9,000)	(8,000)
Interest cost	(57,000)	(47,000)
Re-measurement (losses) / gains	245,000	(597,000)
Benefits paid	22,000	11,000
Clearance of East Sussex pension obligation due to cessation	-	1,058,000
	(2,588,000)	(2,717,000)

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.3.22	31.3.21
	£	£
Fair value of scheme assets	2,088,000	2,590,000
Contributions by employer	16,000	6,000
Contributions by scheme participants	9,000	8,000
Interest on plan assets	44,000	38,000
Re-measurement gains / (losses)	89,000	389,000
Benefits paid	(22,000)	(11,000)
Clearance of East Sussex pension assets due to cessation	-	(932,000)
	2,224,000	2,088,000

24. EMPLOYEE BENEFIT OBLIGATIONS – continued

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.22	31.3.21
Equities	57.15%	58.14%
Bonds	17.41%	16.62%
Cash	1.08%	2.01%
Other	8.99%	16.43%
Property	7.64%	6.8%
Multi asset credit	7.73%	
	100.00%	100.00%

Principal actuarial assumptions at the balance sheet date:

	31.3.22	31.3.21
Discount rate	2.55% - 2.7%	2.05% - 2.1%
Future salary increases	3.9% - 4.15%	3.7% - 3.8%
Future pension increases	2.9% - 3.15%	2.7% - 2.8%
Price increases	2.9% - 3.15%	2.7 – 2.8%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Kent County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	14,000	14,000	14,000	15,000
Present Value of total obligation	565,000	549,000	567,000	585,00

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	14,000	15,000	14,000	14,000
Present Value of total obligation	565,000	581,000	563,000	545,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

24. EMPLOYEE BENEFIT OBLIGATIONS – continued

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	43,000	42,000	43,000	45,000
Present Value of total obligation	2,023,000	1,974,000	2,033,000	2,092,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	43,000	44,000	43,000	41,000
Present Value of total obligation	2,023,000	2,072,000	2,013,000	1,956,000

Defined benefit pension plans
Amounts for the current and last five periods are as follows:

	31.3.22	31.3.21	31.3.20	31.3.19	31.3.18
Defined benefit obligation	(2,588,000)	(2,717,000)	(3,094,000)	(3,094,000)	(3,218,000)
Fair value of scheme assets	2,224,000	2,088,000	2,590,000	2,590,000	2,781,000
Deficit	(364,000)	(629,000)	(504,000)	(504,000)	(437,000)
Experience adjustments on scheme assets	-	-	-	-	-
Experience adjustments on scheme liabilities	-	-	-	-	-

Employer contribution rates for the year ending 31 March 2023 are Kent 20.2%, and Hampshire 21%.

25. CONTINGENT LIABILITIES

The Charitable Company has contingent liabilities in respect of a Performance Guarantee amounting to £106,349 (2021: £106,228) in respect of a performance bond with Southampton council. The bond is secured by a Trust Deed dated 16 May 2011 with amounts paid or payable to Zurich Insurance Public Limited.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5.859.699
Current assets	5,578,140	173,697	5,751,837	4.210.654
Current liabilities	(4,865,461)	-	(4,865,461)	(3,993,530)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	4,430,688	173,697	4,604,385	4,011,582

Company	Unrestricted fund	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5,859,699
Investments	1	-	1	1
Current assets	5,573,419	173,697	5,747,116	4,210,651
Current liabilities	(4,860,741)	-	(4,860,741)	(3,989,036)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	4,430,688	173,697	4,604,385	4,016,074

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	5,859,699	-	5,859,699	7,551,419
Current assets	3,408,252	802,402	4,210,654	6,781,482
Current liabilities	(3,993,530)	-	(3,993,530)	(3,517,712)
Long term liabilities	(1,187,040)	-	(1,187,040)	(1,962,000)
Provision for liabilities	(249,201)	-	(249,201)	(318,958)
Pension liability	(629,000)	-	(629,000)	(504,000)
	3,209,180	802,402	4,011,582	8,030,231

Company	Unrestricted fund	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	5,859,699	-	5,859,699	7,551,419
Investments	1	-	1	1
Current assets	3,408,249	802,402	4,210,651	6,755,945
Current liabilities	(3,989,036)	-	(3,989,036)	(3,492,176)
Long term liabilities	(1,187,040)	-	(1,187,040)	(1,962,000)
Provision for liabilities	(249,201)	-	(249,201)	(318,958)
Pension liability	(629,000)	-	(629,000)	(504,000)
	3,213,672	802,402	4,016,074	8,030,231

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

27. MOVEMENT IN FUNDS

Group

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	3,209,180	1,221,508	4,430,688
	3,209,180	1,221,508	4,430,688
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	-	5,456
Arts train	48,753	29,260	78,013
Healthy Ageing Programme	26,014	(5,404)	20,610
Active Bromley - CIF	(1,868)	1,294	(574)
Get Active	15,069	(12,639)	2,430
Coronavirus job retention scheme	-	-	-
NLRF	641,216	(641,216)	-
	802,402	(628,705)	173,697
TOTAL FUNDS	4,011,582	592,803	4,604,385

Company

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	3,213,672	1,217,016	4,430,688
	3,213,672	1,217,016	4,430,688
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	-	5,456
Arts train	48,753	29,260	78,013
Healthy Ageing Programme	26,014	(5,404)	20,610
Active Bromley - CIF	(1,868)	1,294	(574)
Get Active	15,069	(12,639)	2,430
Coronavirus job retention scheme	-	-	-
NLRF	641,216	(641,216)	-
	802,402	(628,705)	173,697
TOTAL FUNDS	4,016,074	588,311	4,604,385

27. MOVEMENT IN FUNDS - continued

Comparative information in respect of the preceding period is as follows:

Group and Company

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	7,880,636	(4,671,456)	3,209,180
	7,880,636	(4,671,456)	3,209,180
Restricted funds			
Active Lifestyles	67,762	(2,798)	64,964
MyFuture	8,609	18,008	26,617
Arts train	30,389	(4,151)	26,238
Healthy Ageing Programme	30,165	(3,045)	27,120
Active Bromley - CIF	1,177	3,577	4,754
Get Active	11,493	-	11,493
Coronavirus job retention scheme	-	-	-
NLRF	-	641,216	641,216
	149,595	652,807	802,402
TOTAL FUNDS	8,030,231	(4,018,649)	4,011,582

Net movement in funds, included in the above are as follows:

Group

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
Unrestricted funds				
General fund	19,655,494	(18,767,986)	334,000	1,221,508
	19,655,494	(18,767,986)	334,000	1,221,508
Restricted funds				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley - CIF	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)		(641,216)
	445,898	(1,074,603)	-	(628,705)
TOTAL MOVEMENT IN FUNDS	20,101,392	(19,842,589)	334,000	592,803

27. MOVEMENT IN FUNDS – continued

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	19,362,362	(18,479,346)	334,000	1,217,016
	19,362,362	(18,479,346)	334,000	1,217,016
Restricted funds				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley - CIF	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)		(641,216)
	445,898	(1,074,603)	-	(628,705)
TOTAL MOVEMENT IN FUNDS	19,808,260	(19,553,949)	334,000	588,311

Comparative information in respect of the preceding period is as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	8,287,795	(12,877,251)	(82,000)	(4,671,456)
	8,287,795	(12,877,251)	(82,000)	(4,671,456)
Restricted funds				
MyFuture	-	(2,798)	-	(2,798)
Arts train	21,997	(3,989)	-	18,008
Healthy Ageing Programme	-	(4,151)	-	(4,151)
Active Bromley - CIF	-	(3,045)	-	(3,045)
Get Active	3,673	(96)	-	3,577
Coronavrius job retention scheme	5,585,559	(5,585,559)	-	-
NLRF	812,179	(170,963)	-	641,216
	6,423,408	(5,770,601)	-	652,807
TOTAL MOVEMENT IN FUNDS	14,711,203	(18,647,852)	(82,000)	(4,018,649)

27. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	8,287,795	(12,872,759)	(82,000)	(4,666,964)
	8,287,795	(12,872,759)	(82,000)	(4,666,964)
Restricted funds				
MyFuture	-	(2,798)	-	(2,798)
Arts train	21,997	(3,989)	-	18,008
Healthy Ageing Programme	-	(4,151)	-	(4,151)
Active Bromley - CIF	-	(3,045)	-	(3,045)
Get Active	3,673	(96)	-	3,577
Coronavirus job retention scheme	5,585,559	(5,585,559)	-	-
NLRF	812,179	(170,963)	-	(641,216)
	6,423,408	(5,770,601)	-	652,807
TOTAL MOVEMENT IN FUNDS	14,711,203	(18,643,360)	(82,000)	(4,014,157)

Transfers
Transfers of £82,000 represent the movement on the defined benefit scheme.

Active Lifestyles
Funding for referral programmes for healthy lifestyles in partnership with local public health and primary care.

MyFuture
MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarion Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.

Arts Train
This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.

Healthy Ageing Programme
Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.

Active Bromley - CIF
Funding sourced through the Community Lottery Fund via Community Links Bromley to encourage and support older people impacted by covid into a structured, safe, weekly physical activity program

Get Active
A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.

Coronavirus Job Retention Scheme
Funding received form the UK Government to cover a proportion of the salaries of furloughed staff during the COVID-19 pandemic.

NLRF (National Leisure Recovery Fund)
Funding received form the UK Government Department for Digital, Culture, Media and Sport for public leisure recovery after COVID-19.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

28. CAPITAL COMMITMENTS

The group has commitments in accordance with its leases with the London Borough of Bromley to implement a program of capital improvements to leased property within the first 5 years of the updated lease, effective from 1 April 2019. The leases do not specify an amount of investment required, but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £1.4m on the required program up to 31 March 2022 and the details of this spend have been shared with the lessor.

At 31st March 2022 capital expenditure authorised but not contracted for of £108,000 (20/21 nil).

29. LEGAL 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 £1.

30. RELATED PARTY TRANSACTIONS

The spouse of trustee Mr M Evans works for Mytime Active as a swimming instructor. Mr M Evans declares this interest at all meetings and is not involved in decisions that would influence the pay of his spouse. During the year under review there were no other transactions with related parties.

Trustee Mr J Shakespere is the Director of Research, Policy and Communications at ukactive . Transactions relate to Membership and MPLC Licence fees paid to UK Active. Licence fees cover music and films broadcast at our facilities . These purchases totalled £3,840, and a balance of £24,346 was due to ukactive at 31 March 2022.

31. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.

32. RENT WAIVERS

In response to the COVID-19 pandemic, rent waivers were agreed on a number of leases that the Charitable Company have previously entered in to. The waivers did not alter the conditions of the existing leases and the amounts waived will not become due and payable at any stage during the course of the leases. To this effect, lease rentals in the sum of £770,371 have not been recognised in the statement of financial activities in the year under review.

MYTIME ACTIVE

England & Wales - Charity number 1102460

Accounts

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)
REGISTERED CHARITY NUMBER: 1102460

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR MYTIME ACTIVE

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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04809606 (England and Wales)

Registered Charity number
1102460

Registered office
High Elms Golf Course
High Elms Road
Downe
Orpington
BR6 7JL

Place of Business / Head office
Crofton Halls,
York Rise
Orpington

BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at http://www.mytimeactive.co.uk.

Trustees

M D Oakley	
C Whatford	
R J Evans	
A Hollands	Resigned 25th March 2021
M R Evans	
I M Gowan	
A Muzzelle	
A Cuthbert	Resigned 22nd February 2021
A Oag	
S Kirkland	
J King	Appointed 23rd June 2021

Chief Executive
M Mayne

Company Secretary
S Servantes

Auditors
McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Solicitors
Blake Morgan Apex Plaza. Forbury Road. Reading. RG1 1AX
Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA
Clarkson, Wright and Jakes, Valiant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

Induction and training of new trustees
Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

Organisational structure
The Board of Trustees of up to 11 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team is made up as follows:

Marg Mayne	Chief Executive
Sarah Servantes	Finance Director
Jason Stanton	Operations Director
Rhona Mason	HR Director
John Brannigan	IT Director

Remuneration of Key Management Personnel
The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

Working Partnerships
The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

Related parties
The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

Risk management
The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed periodically and appropriate action taken where necessary. New risks have been identified in relation to COVID-19 and included within the risk register.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

Objectives and aims
The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community and, in particular, the London Borough of Bromley and any surrounding areas for recreational, sporting or other leisure time occupation in the interests of social welfare, such facilities being provided 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 services; and/or
- To promote and preserve good health and well-being through community participation in healthy recreation;
- To advance public education by the encouragement of culture and the arts;
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet;
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees have referred to the guidance 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and health services of the community.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chairman's statement
Mytime Active is a social enterprise on a mission to improve the wellbeing of our local communities through the activities we run in our leisure and golf facilities. We make it simple to get more out of life, by moving more, eating better, feeling positive and being with friends. We understand what it takes to make a positive impact on everyday wellbeing, and we are here to make it easy and fun for everyone in our neighbourhoods to live longer, healthier, and happier lives.

The past year has been unlike any other in living memory, due to the COVID-19 pandemic. The impact of government enforced lockdown meant our facilities were forced to close three times during the period, with the main leisure facilities being closed for a total of 8 months out of the full 12 months in the year. This unprecedented business interruption led to a catastrophic drop in service provision and income, and placed significant financial pressure on the company.

Mytime Active continued to support the wellbeing of our customers during the periods of enforced closure. Provision included delivery of free online exercise classes, initially through facebook groups and then through our own on-line platform; support for our 'Primetime' customers, including online coffee mornings, and continuation of the critical work of our health programmes. These health programmes continued in both Walsall and Bromley, with our teams working through the lockdowns to support existing and new customers referred by GP's, with socially distanced exercise, advice and social interaction provided as part of the service. We maintained before and after school childcare services for the children of key workers where there was adequate demand and continued to teach children to swim where we were able to safely and viably open, with 3,877 children being taught in our pools ahead of the November 2020 lockdown.

Our community partnerships initiatives were largely forced to pause as a result of lockdown, but we are grateful to those employees on furlough who volunteered their own time to support provision of essential food and medication to local residents who were shielding.

Throughout the crisis, Mytime Active complied with COVID-19 regulations. As lockdown restrictions were lifted, we prioritised re-opening facilities where it was safe and financially viable to do so. We were and continue to be committed to operate under the appropriate industry COVID guidance from ukactive, Sport England, England Golf and Swim England, and ensure that strong standards are set for social distancing and cleanliness.

Our golf courses were the first to be permitted to re-open, and were in high demand during the entire year due to the nature of the activity being outdoor and so enjoying high consumer confidence, as well as being one of the few sports available. Despite golf as a sport being generally in decline over preceding years, we increased our membership base by 20% and in some months saw casual green fees rise by up to 100% on prior year.

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chairman's statement (continued)

The financial challenge of COVID was also unprecedented. With closure of our leisure facilities enforced from 20 March 2020, and golf from 23 March 2020, Mytime Active were unable to provide a service to members, and as a consequence, we automatically suspended collection of membership fees. As services re-opened, we re-activated memberships in consultation with customers, offering further membership suspensions for those who were unable to return for health reasons. When facilities re-opened, income remained much reduced on prior year, due to both reduced consumer demand and reduced capacity caused by Covid operating procedures. As a result, the company experienced a significant reduction in income, which (excluding COVID grants) was at 30% of FY19-20 levels

Despite this drop in income, we had fixed financial costs even when closed; to maintain golf courses, to inspect facilities on a regular basis, including swimming pools twice daily, to maintain IT systems, to service and communicate with our customers, to handle employment and pay issues legally and appropriately with our employees, to manage the finances and corporate governance of the business. These obligations were fulfilled by a skeleton "hibernation team" supported by essential suppliers only.

In response, the company took up all available grants from central and local government for which it was eligible, including furloughing most employees with the support of the Coronavirus Job Retention scheme. We were successfully awarded the DCMS (Government Department for Digital, Culture, Media & Sport) sponsored National Leisure Recovery Fund as well as drawing on all available Local Authority grants for business.

The company was grateful to secure further significant financial support from Local Authorities and landlords, including rent reductions and waivers for golf and leisure sites, and agreed contract variations to reduce longer term contractual capital and revenue commitments. London Borough of Bromley have supported the provision of public leisure in the borough in the form of a full year rental waiver for Mytime Active in 2020-21 and an agreed framework for support in 2021-22 based on financial need. In addition, the company agreed to exit two golf contracts by mutual consent.

Building on the business restructuring programme which commenced in 2019-20, the company reviewed and accelerated cost reduction plans, with the remainder of 2020 seeing significant redundancy programmes and a sustainable ongoing reduction to the cost base. A fast-paced overhaul of our digital capability led to a transformation in our interaction with customers online, including online bookings, usage of our app, central customer contact centre, and targeted email communication and updates.

As a result of the restructuring initiatives, COVID-19 response, and the local authority support received and anticipated, the company is now well positioned to make to make a surplus and rebuild reserves once the impact of the COVID-19 crisis has passed.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Income and expenditure

Mytime Active reported a net loss in the year (before actuarial gains / losses) of £3.9m (2019/20 £2.98m), reflecting the significant trading impact of COVID-19. The business produced revenue of £14.7m which is 44% lower than prior year, 70% lower on a comparable operating basis excluding COVID grants and Job retention scheme (which have been treated as income). Mytime Active applied for all relevant available COVID-19 grants, including the Job retention Scheme, National Leisure Recovery Fund, Leisure and Hospitality Grants and Additional Restrictions grants; these totalled £6.8m in the year.

Total expenditure decreased from £30.5m to £18.6m, a reduction in costs of £11.9m. This expenditure includes £5.6m related to staff costs which were reimbursed by the Job Support Scheme in income, therefore underlying costs were £13.2m, a reduction of £17.1m (56%). This reduction was due to site closures, tight cost controls, a cost restructuring and redundancy programme and rent waivers from a number of local authorities. Remaining expenditure through the period largely related to asset management, corporate and IT costs, as well as essential operating costs for the periods sites were open.

In the prior year Income in respect of the Coronavirus Job Retention Scheme (CJRS) was recognised as income, within charitable activities. In accordance with the charities SORP CJRS receipts in the year ended 31 March 2021 have been recognised within income as donations and the prior year has been restated accordingly.

Capital and Investments

The capital expenditure during the year to 31 March 2021 was as follows:

Company	(note 16)	£
Improvements to property		115,151
Computer equipment		49,480
Total purchased		164,631

The Charitable Company uses available reserves to reinvest back into the service. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £26.84m has been invested into facilities so far. 2020-21 has necessarily seen lower investment levels due to the financial impacts of COVID-19, with only critical capital expenditure taking place in the period.

Investment powers and policy

The Charitable Company has a low risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £10k (2019/20 - £25k).

Net cash outflow from operating activities was £2.5m (2019/20 – outflow £2.5m) during the year, with cash reserves primarily used to support the costs of leisure site closures, operating restrictions and lower demand. The net cash outflow for the year was £3.0m compared to a net cash outflow of £3.9m in 2019/20. Cash balances were £2m (2019/20 - £5m) at the year end.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy and Charity funds

At 31 March 2021, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £3.8m (2019/20 - £8m), within this were restricted reserves of £0.8m (2019/20: £0.15m). The decrease in reserves during the year primarily resulted from the operating losses associated COVID-19.

The Trustees recognise the need for a level of financial reserves that will:

1. Allow for planned investment and other similar purposes;
2. Allow for cyclical maintenance expenditure which the Charitable Company has an obligation to incur under various property leases; and
3. Shield the Charitable Company from the possibility of adverse unforeseen circumstances.

The Trustees have considered the significant COVID-19 impact on reserves in 2020-21 in addition to potential future risks and opportunities, and identified that the company should maintain minimum available cash of £1.5m through the crisis. It is the intention of the Trustees that through 2021-2023 cash reserves are rebuilt as far as is possible and only essential capital investments take place. This policy will be reviewed in 2022.

Going Concern

The outbreak of COVID-19 is expected to continue to have a material impact upon the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 months. The trustees have taken mitigating action to ensure the company can continue to trade, including securing all possible government and local authority support, business restructuring, cost saving programmes and exits of unprofitable contracts. 2021-22 financial performance as at the balance sheet date is also in line with expectations. There remain however a number of uncertainties concerning the extent of the impact of COVID- 19::

- The impact of changes in customer behaviour, confidence in leisure and how quickly participation and memberships will reach pre COVID levels.
- Any future government measures to limit the spread of future waves of the virus which may limit our activities and revenue

The Board have taken into account the uncertainty caused by COVID-19 and are satisfied that assuming customer behaviour is in line with current trends and expectations and there are no significant new government COVID measures implemented, the charitable group and company will be able to meet all its obligations as and when they fall due. Accordingly, whilst drawing the reader's attention to the underlying uncertainties that COVID-19 pandemic has caused they consider it appropriate to continue to prepare the financial statements on a going concern basis. The approach that the Board have taken is outlined further in Note 1 – Accounting Policies, Going Concern.

PLANS FOR FUTURE PERIODS

The company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The company's commercial aim is to continue to grow the business post COVID-19, generate surpluses and rebuild reserves such that it will once again be financially resilient and be able to re-invest those reserves to benefit the local community.

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

FUNDRAISING

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

DISABLED PERSONS

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

ENGAGEMENT WITH EMPLOYEES

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including social media and CEO newsletters

Our Employee Consultative Committee includes elected representatives of the employees. Throughout the course of 2020-21 we had regular meetings to communicate and discuss the impact of the COVID-19 crisis on the business and on employee relations. Information discussed included, but was not limited to:

- the impact of organisational closures
- the organisation's general progress and profitability
- planned structural changes within the organisation as a result of the pandemic

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency. Due to COVID-19 there has been little recruitment and employee development in the period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

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

REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

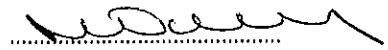
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPROVAL OF REPORTS

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

ON BEHALF OF THE BOARD:



Mark Oakley - Chair of the Board

Date: 24 November 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Opinion

We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements which indicates that the effects of the COVID-19 pandemic has had a detrimental impact on the trading results of the Group and Charitable Company. As stated in note 1 these events or conditions indicate that a material uncertainty exists which may cast significant doubt on the Group's and Charitable Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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 charitable company for the purposes 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 group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Clair Rayner FCA DChA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Date: 24 November 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	Pension Adjustment Unrestricted	31.3.21 Total Funds	As restated (note 5) 31.3.20 Total Funds
		£	£	£	£	£
INCOME						
Donations and legacies	5	-	5,585,559		5,585,559	134,779
Income from charitable activities:						
Operation of leisure, recreation sites and health activities	6	7,809,450	25,670	-	7,835,120	25,329,975
Other funding	6	468,167	812,179	-	1,280,346	835,601
		8,277,617	6,423,408	-	14,701,025	26,300,355
Income from other trading activities:						
Commercial trading operations	3	-	-	-	-	1,223,567
Income from Investments:						
Investment income	7	10,178	-	-	10,178	24,836
Total income		8,287,795	6,423,408	-	14,711,203	27,548,758
EXPENDITURE						
Costs of raising funds:						
Commercial trading operations	3	4,495	-	-	4,495	1,176,197
Expenditure on charitable activities:						
Operation of leisure, recreation sites and health activities	8	12,829,756	5,770,601	43,000	18,643,357	29,357,312
Total expenditure		12,834,251	5,770,601	43,000	18,647,852	30,533,509
Net (expenditure) for the year before actuarial gains / (losses) under FRS102		(4,546,456)	652,807	(43,000)	(3,936,649)	(2,984,751)
Re-measurements on defined benefit schemes	25	-	-	(82,000)	(82,000)	38,000
Net movement in funds		(4,546,456)	652,807	(125,000)	(4,018,649)	(2,946,751)
RECONCILIATION OF FUNDS	28					
Total funds brought forward		8,384,636	149,595	(504,000)	8,030,231	10,976,982
Total funds carried forward		3,838,180	802,402	(629,000)	4,011,582	8,030,231

CONTINUING OPERATIONS
All incoming resources and resources expended arise from continuing activities.

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2021

	Notes	31.3.21 Total Funds £	31.3.21 Total Funds £	31.3.20 Total Funds £	31.3.20 Total Funds £
FIXED ASSETS					
Intangible assets	15		-		-
Tangible assets	16		5,859,699		7,551,419
Investments	17		-		-
			5,859,699		7,551,419
CURRENT ASSETS					
Stocks	18	111,964		221,974	
Debtors: amounts falling due within one year	19	1,874,977		1,332,413	
Cash at bank and in hand		2,223,713		5,227,095	
		4,210,654		6,781,482	
CREDITORS					
Amounts falling due within one year	20	(3,887,250)		(3,517,712)	
NET CURRENT ASSETS			323,404		3,263,770
TOTAL ASSETS LESS CURRENT LIABILITIES			6,183,103		10,815,189
CREDITORS					
Amounts falling due after more than one year	21		(1,293,320)		(1,962,000)
PROVISIONS FOR LIABILITIES	24		(249,201)		(318,958)
NET ASSETS EXCLUDING PENSION LIABILITY			4,640,582		8,534,231
PENSION LIABILITY	25		(629,000)		(504,000)
NET ASSETS			4,011,582		8,030,231
FUNDS					
Unrestricted funds			3,209,180		7,880,636
Restricted funds			802,402		149,595
TOTAL FUNDS	28		4,011,582		8,030,231

The financial statements were approved by the Board of Trustees on 24 November 2021 and were signed on its behalf by:

Mark Oakley - Chair of the Board

The notes form part of these financial statements

Company Registered Number: 04809606

COMPANY BALANCE SHEET
AT 31 MARCH 2021

	Notes	31.3.21 Total Funds £	31.3.21 Total Funds £	31.3.20 Total Funds £	31.3.20 Total Funds £
FIXED ASSETS					
Intangible assets	15		-		-
Tangible assets	16		5,859,699		7,551,419
Investments	17		1		1
			5,859,700		7,551,420
CURRENT ASSETS					
Stocks	18	111,964		194,758	
Debtors: amounts falling due within one year	19	1,911,047		1,370,162	
Cash at bank and in hand		2,187,640		5,191,025	
		4,210,651		6,755,945	
CREDITORS					
Amounts falling due within one year	20	(3,882,756)		(3,492,176)	
NET CURRENT ASSETS			327,895		3,263,769
TOTAL ASSETS LESS CURRENT LIABILITIES			6,187,595		10,815,189
CREDITORS					
Amounts falling due after more than one year	21		(1,293,320)		(1,962,000)
PROVISIONS FOR LIABILITIES	24		(249,201)		(318,958)
NET ASSETS EXCLUDING PENSION LIABILITY			4,645,074		8,534,231
PENSION LIABILITY	25		(629,000)		(504,000)
NET ASSETS			4,016,074		8,030,231
FUNDS					
Unrestricted funds			3,213,672		7,880,636
Restricted funds			802,402		149,595
TOTAL FUNDS	28		4,016,074		8,030,231

The financial statements were approved by the Board of Trustees on 24 November 2021 and were signed on its behalf by:

.....
Mark Oakley - Chair of the Board

The notes form part of these financial statements

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Group 31.3.21 £	Group 31.3.20 £	Company 31.3.21 £	Company 31.3.20 £
Cash flows from operating activities	(2,479,675)	(2,145,011)	(2,479,678)	(2,145,009)
Cash flows from investing activities				
Purchase of tangible fixed assets	(164,632)	(1,452,332)	(164,632)	(1,452,332)
Disposal of tangible fixed assets	(10,014)	-	(10,014)	-
Interest income	10,178	24,836	10,178	24,836
Cash used in investing activities	(164,468)	(1,427,496)	(164,468)	(1,427,496)
Cash flows from financing activities				
Loan repayments in year	(359,239)	(327,000)	(359,239)	(327,000)
(Decrease)/increase in cash in the period	(3,003,382)	(3,899,507)	(3,003,385)	(3,899,505)
Opening cash at bank and in hand	5,227,095	9,126,602	5,191,025	9,090,530
Closing cash at bank and in hand	2,223,713	5,227,095	2,187,640	5,191,025

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 31.3.21 £	Group 31.3.20 £	Company 31.3.21 £	Company 31.3.20 £
Net movement in funds	(3,936,649)	(2,984,751)	(3,932,154)	(2,984,751)
Depreciation charges	1,068,738	1,323,580	1,068,738	1,323,580
Loss on disposal of fixed assets	797,628	78,027	797,628	78,027
Movement in provisions	(69,757)	(157,475)	(69,757)	(157,475)
(Increase) / decrease in stocks	110,010	68,230	82,794	46,623
(Increase) / decrease in debtors	(542,564)	339,623	(540,885)	332,424
(Decrease) / increase in creditors	218,538	(892,409)	239,577	(863,601)
Interest provision reversal	(158,441)	-	(158,441)	-
Net interest cost	9,000	10,000	9,000	10,000
Difference between pension charge and cash contributions	34,000	95,000	34,000	95,000
Interest received	(10,178)	(24,836)	(10,178)	(24,836)
Net cash out flow from operating activities	(2,479,675)	(2,145,011)	(2,479,678)	(2,145,009)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31.3.21 £	Group 31.3.20 £	Company 31.3.21 £	Company 31.3.20 £
Cash in hand	24,116	37,138	24,116	37,138
Notice deposits (less than 3 months)	2,199,597	5,189,957	2,163,524	5,153,887
	2,223,713	5,227,095	2,187,640	5,191,025

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	5,227,095	(3,003,382)	2,223,713
	5,227,095	(3,003,382)	2,223,713
Debt			
Debts falling due within 1 year	(327,000)	(151,000)	(478,000)
Debts falling due after 1 year	(1,962,000)	668,680	(1,293,320)
	(2,289,000)	517,680	(1,771,320)
Total	2,938,095	(2,485,702)	452,393

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional and presentational currency of the charity.

Going Concern

COVID-19 is expected to continue to have a material impact upon the trading position of the parent Charitable Company and its subsidiary undertaking for at least the next 12 months, however the trustees have taken mitigating action to ensure the company can continue to trade viably, including securing all possible government and local authority support, business restructuring, cost saving programmes and exits of unprofitable contracts. FY2021-22 financial performance as at the balance sheet date is in line with expectations and a trading loss is not being incurred.

There remain however uncertainties concerning the extent of the impact of COVID- 19:

- The impact of changes in customer behaviour and confidence in leisure, particularly on health and fitness, and how quickly participation and memberships will recover to pre COVID levels.
- Any future government measures to limit the spread of future waves of the virus which may limit our activities and revenue

In response to the remaining COVID-19 related trading risks, the entity has taken the following mitigating actions in FY2021-22, over and above the actions already taken in FY2020-21:

- We continued to take advantage of the coronavirus job retention scheme and other central and local government support where appropriate in 2021, including restart grants, rates relief and 5% VAT.
- We have taken advantage of the deferral of the March 2020 VAT liability which is now being paid in 10 equal instalments from April 2021.
- We have successfully agreed in principle additional financial support from local authorities during the 2021-22 financial year based on need. These predominantly take the form of rental waivers, but also include a framework for support of losses on leisure up to March 2022.
- We have continued to embed our restructuring of central support services and operations, resulting in significant cost savings now being realised.
- We have now formally exited contracts at two Golf sites, Barnehurst and Southampton, where it had not been possible to operate the sites viably during the pandemic and beyond.
- We have signed a contract variation at our Cobtree Manor site to mitigate the risks associated with the previous £2.9m contractually committed capital spend

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Going Concern
Group and Charitable Companywide forecasts have been produced, with income forecasts based detailed site and product level projections of continued income recovery following the first 6 months trading. Management carried out an extensive review of the underlying cost base of the business in FY20-21, with realised savings in FY21-22 in line with these plans. This operating cost level has been reflected in to forecasts along with the level of financing and support expected from local authorities. These forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

Following strong post balance sheet performance, successful execution of restructuring, and agreed local authority support the Board of Trustees has determined that the actions that it has taken are sufficient to mitigate uncertainties and has therefore prepared the financial reporting on a going concern basis.

However, the Board recognise that there continue to be material uncertainties related to future unknown impacts of COVID-19 which may cast significant doubt upon the group and chartable Company's ability to continue as a going concern.

Group financial statements
The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

Company status
The Charity is a Company limited by guarantee.

Income
Income from recreation, leisure sites and health activities are included on the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised on the Statement of Financial Activities. Income for annual memberships is accounted for over the membership year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Grants / other funding

Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grants

Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Expenditure includes attributable VAT which cannot be recovered.

Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

Tangible fixed assets

Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-straight line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

Fixed asset investments

Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Lease arrangements

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Provisions

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial Instruments

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Pensions

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

i. A number of actuarial assumptions are used to quantify the Group's pension liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 25.

ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 24.

iii. Depreciation charges for assets with a net book value of £5.90million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.21	31.3.20
	£	£
Gross incoming resources	14,711,203	26,372,561
Total expenditure on charitable activities	(18,643,357)	(29,357,312)
Net incoming resources	(3,932,154)	(2,984,751)
Actuarial (loss)/gain on defined benefit pension scheme	(82,000)	38,000
	(4,014,154)	(2,946,751)

3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.21	31.3.20
	£	£
Turnover	-	1,223,567
Cost of sales and administration costs	(4,495)	(1,176,197)
Gift aid donation	-	(47,370)
Net profit	(4,495)	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

4. PROFIT / LOSS OF THE PARENT COMPANY

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a deficit of £4,172,595 (2020: £2,946,751 deficit).

5. DONATIONS AND LEGACIES

	31.3.21	As restated 31.3.20
	£	£
Coronavirus job retention scheme	5,585,559	134,779
	5,585,559	134,779

The Charitable company received £5,585,559 (2020: £134,779) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS).

Income from donations was £5,585,559 (2020: £134,779) of which £5,585,559 (2020: £134,779) was attributable to restricted funds.

In the 31 March 2020 financial statements the Coronavirus Job Retention Scheme support was shown within grants in note 6. In accordance with the Charities Statement of Recommended Practice this has to be reanalysed in the current and prior year as a donation.

6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.3.21	As restated 31.3.20
	£	£
Operation of leisure, recreation sites and health activities	7,835,120	25,329,975
Other funding	881,741	665,601
Grants	398,605	170,000
	9,115,466	26,165,576

Income from charitable activities was £9,115,466 (2020: £26,165,576) of which £837,849 (2020: £163,957) was attributable to restricted funds and £8,277,617 (2020: £26,001,619) was attributable to unrestricted funds.

7. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	10,178	24,836

All of the group's investment income arises from interest bearing deposit accounts. Income from investments was £10,178 (2020: £24,836) of which £Nil (2019: £nil) was attributable to restricted funds and £10,178 (2020: £24,836) was attributable to unrestricted funds.

8. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

	Direct Costs	Direct Staff Costs	Support Costs (see note 8)	31.3.21 Total Charitable Activities	31.3.20 Total Charitable Activities
	£	£	£	£	£
Leisure, recreation and health activities	5,673,868	9,869,432	3,100,057	18,643,357	29,357,312

£5,770,601 (2020: £311,688) of the above costs were attributable to restricted funds and £12,872,756 (2020: £29,045,624) of the above costs were attributable to unrestricted funds.

9. SUPPORT COSTS

Support costs, included in the above, are as follows:

	31.3.21 Operation of leisure, recreation sites and health activities	31.3.20 Operation of leisure, recreation sites and health activities
	£	£
Wages	1,797,294	3,177,948
Premises expenses	133,435	73,795
Motor and travel	21,881	69,229
Overheads	672,700	421,345
Service charges	19,860	37,947
Legal and professional including governance costs	83,323	79,254
Consultants	177,158	352,456
Depreciation of tangible assets	211,592	138,086
Interest	(17,186)	167,000
	3,100,057	4,517,060

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

10. GOVERNANCE COSTS

	31.3.21	As restated 31.3.20
	£	£
Auditors' remuneration	15,500	15,063
Auditors' remuneration for non-audit work	5,175	3,150
Internal audit fees	-	5,775
	20,675	23,988

11. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	31.3.21	31.3.20
	£	£
Auditors' remuneration	15,500	15,063
Auditors' remuneration for non-audit work	5,175	3,150
Internal audit fees	-	5,755
Audit of trading subsidiary	4,495	3,750
Depreciation - owned assets	1,068,738	1,323,580
Hire of plant and machinery	101,354	83,572
Cost of stocks recognised as an expense	383,051	1,808,145
Loss/ (Surplus) on disposal of fixed assets	(797,628)	(78,027)

12. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees neither received nor waived any emoluments during the year.

Trustees' Expenses

During the year, reimbursed expenses amounting to £Nil (2020: £Nil) in total were paid to 0 (2020: 0) Trustees relating to travel costs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13. STAFF COSTS

	31.3.21	31.3.20
	£	£
Company		
Wages and salaries	10,619,562	13,930,643
Social security costs	651,087	964,320
Defined benefit pension costs	34,000	105,000
Other pension costs	362,077	569,459
Crystallisation of LGPS deficit	-	-
	11,666,726	15,569,422
Contractor costs	-	363,090
	11,666,726	15,932,512
Subsidiary		
Wages and salaries	-	448,919
Social security costs	-	37,252
Other pension costs	-	26,055
	-	512,226
	11,666,726	16,444,738

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Senior management	5	5
Leisure, recreation & health activities	474	1,065
Support	47	74
	526	1,144

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.21	31.3.20
Senior management	5	5
Leisure, recreation & health activities	277	367
Support	47	73
	329	445

The total amount of employee benefits received by key management personnel is £564,746 (2020: £498,063). The trust considers its key management personnel to comprise of the executive directors of the charitable company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

13. STAFF COSTS - continued

The number of employees whose emoluments fell within the following bands was:

	31.3.21	31.3.20
£60,001 - £70,000	3	3
£70,001 - £80,000	1	-
£80,001 - £90,000	2	3
£100,001 - £110,000	1	1
£140,001 - £150,000	1	1
	8	8

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.21	31.3.20
8	8

14. TAXATION

The Charitable Company paid no corporation tax during the year. Provisions for £Nil (2020: £Nil) have been made at 31 March 2021 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2021. During the year ended 31 March 2021 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

15. INTANGIBLE FIXED ASSETS

Group and company

	Goodwill £
COST	
At 1 April 2020	237,176
Eliminated	(237,176)
At 31 March 2021	-
AMORTISATION	
At 1 April 2020	237,176
Charge for year	-
Eliminated	(237,176)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

16. TANGIBLE FIXED ASSETS

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	11,780,875	9,229,103	53,855	2,183,660	23,247,493
Additions	115,151	-	-	49,480	164,631
Disposals	(1,493,130)	(1,124,774)	(20,160)	(91,107)	(2,729,171)
At 31 March 2021	10,402,896	8,104,329	33,695	2,142,033	20,682,953
DEPRECIATION					
At 1 April 2020	6,397,207	7,655,343	53,855	1,589,669	15,696,074
Charge for year	353,183	503,451	-	212,104	1,068,738
Eliminated on disposal	(791,754)	(1,094,281)	(20,160)	(35,363)	(1,941,558)
At 31 March 2021	5,958,636	7,064,513	33,695	1,766,410	14,823,254
NET BOOK VALUE					
At 31 March 2021	4,444,260	1,039,816	-	375,623	5,859,699
At 31 March 2020	5,383,668	1,573,760	-	593,991	7,551,419

17. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings
	£
MARKET VALUE	
At 1 April 2020 and 31 March 2021	1
NET BOOK VALUE	
At 31 March 2020 and 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

Mytime Enterprises Limited (company number 04851004)
Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.21 £	31.3.20 £
Aggregate capital and reserves	1	1
Profit for the year	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

18. STOCKS

	Group		Company	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Stocks	111,964	221,974	111,964	194,758

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Trade debtors	170,930	348,985	170,930	326,330
Amounts owed by group undertakings	-	-	36,070	60,404
Other debtors	7,240	20,561	7,240	20,561
Prepayments and accrued income	1,696,807	962,867	1,696,807	962,867
	1,874,977	1,332,413	1,911,047	1,370,162

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Other loans (see note 22)	478,000	327,000	478,000	327,000
Trade creditors	43,558	65,243	43,558	43,457
Social security and other taxes	307,162	288,825	307,162	288,825
V.A.T.	347,050	416,025	347,050	416,025
Other creditors	419,908	227,016	419,908	227,016
Deferred income	878,433	785,679	878,433	785,679
Accrued expenses	1,413,139	1,407,924	1,408,645	1,404,174
	3,887,250	3,517,712	3,882,756	3,492,176

Deferred Income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2021 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

A Trust Deed dated 16 May 2011 is also in place in respect of the amounts paid (or payable) to Zurich Insurance Public Limited Company (Southampton performance bond).

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Other loans (see note 22)	1,293,320	1,962,000	1,293,320	1,962,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

22. LOANS

The Charitable Company has a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged.

An analysis of the maturity of loans is given below:

	Group		Company	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	478,000	327,000	478,000	327,000
Amounts falling due between one and two years:				
Other loans	478,000	360,720	478,000	360,720
Amounts falling due between two and five years:				
Other loans	815,320	1,211,334	815,320	1,211,334
Amounts falling due in more than five years:				
Other loans	-	389,946	-	389,946
	1,771,320	2,289,000	1,771,320	2,289,000

23. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be made within the specified periods:

Group and company

	Land and buildings		Equipment	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Amounts to be paid:				
Within one year	847,374	1,616,082	18,234	18,234
Between one and five years	6,681,395	6,929,020	19,754	37,988
In more than five years	74,517,675	78,884,535	-	-
	82,046,445	87,429,637	37,988	56,222

24. PROVISIONS FOR LIABILITIES

Group and company

	31.3.21	31.3.20
	£	£
Provisions for dilapidations	249,201	318,958

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

25. EMPLOYEE BENEFIT OBLIGATIONS

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2017 and this has been updated to 31 March 2021.

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Present value of funded obligations	(2,717,000)	(3,094,000)
Fair value of plan assets	2,088,000	2,590,000
	(629,000)	(504,000)
Present value of unfunded obligations	-	-
Deficit	(629,000)	(504,000)
Net liability	(629,000)	(504,000)

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Current service cost	40,000	94,000
Past service cost	-	22,000
Net interest cost	9,000	10,000
Administration expenses	-	-
	49,000	126,000
Actual return on plan assets	427,000	(175,000)

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Actuarial (losses) / gains	(82,000)	38,000
	(82,000)	38,000

25. EMPLOYEE BENEFIT OBLIGATIONS – continued

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Defined benefit obligation	(3,094,000)	(3,218,000)
Current service cost	(40,000)	(94,000)
Past service cost	-	(22,000)
Contributions by scheme participants	(8,000)	(17,000)
Interest cost	(47,000)	(80,000)
Re-measurement (losses) / gains	(597,000)	283,000
Benefits paid	11,000	54,000
Clearance of East Sussex pension obligation due to cessation	1,058,000	-
	(2,717,000)	(3,094,000)

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Fair value of scheme assets	2,590,000	2,781,000
Contributions by employer	6,000	21,000
Contributions by scheme participants	8,000	17,000
Interest on plan assets	38,000	70,000
Re-measurement gains / (losses)	389,000	(245,000)
Benefits paid	(11,000)	(54,000)
Clearance of East Sussex pension assets due to cessation	(932,000)	-
	2,088,000	2,590,000

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
Equities	58.14%	61.69%
Bonds	16.62%	17.54%
Cash	2.01%	2.33%
Other	16.43%	8.04%
Property	6.8%	10.40%
	100.00%	100.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

25. EMPLOYEE BENEFIT OBLIGATIONS - continued

Principal actuarial assumptions at the balance sheet date:

	31.3.21	31.3.20
Discount rate	2.05% - 2.1%	2.3% - 2.4%
Future salary increases	3.7% - 3.8%	1.8% - 2.9%
Future pension increases	2.7% - 2.8%	1.8% - 1.9%
Price increases	2.7% - 2.8%	1.9%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Kent County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	14,000	14,000	14,000	15,000
Present Value of total obligation	562,000	546,000	564,000	583,00

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	14,000	15,000	14,000	14,000
Present Value of total obligation	562,000	578,000	560,000	542,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

25. EMPLOYEE BENEFIT OBLIGATIONS - continued

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	42,000	41,000	53,000	44,000
Present Value of total obligation	2,155,000	2,103,000	2,166,000	2,233,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	42,000	43,000	53,000	40,000
Present Value of total obligation	2,155,000	2,207,000	2,144,000	2,080,000

Defined benefit pension plans
Amounts for the current and last five periods are as follows:

	31.3.21	31.3.20	31.3.19	31.3.18	31.3.17
Defined benefit obligation	(2,717,000)	(3,094,000)	(3,094,000)	(3,218,000)	(17,796,000)
Fair value of scheme assets	2,088,000	2,590,000	2,590,000	2,781,000	17,796,000
Deficit	(629,000)	(504,000)	(504,000)	(437,000)	-
Experience adjustments on scheme assets	-	-	-	-	-
Experience adjustments on scheme liabilities	-	-	-	-	-

Employer contribution rates for the year ending 31 March 2021 are Kent 20.2%, and Hampshire 0%.

26. CONTINGENT LIABILITIES

The Charitable Company has contingent liabilities in respect of Performance Guarantees amounting to £106,228 (2020: £100,000).

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted fund	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	5,859,699	-	5,859,699	7,551,419
Current assets	3,408,252	802,402	4,210,654	6,781,482
Current liabilities	(3,993,530)	-	(3,993,530)	(3,517,712)
Long term liabilities	(1,187,040)	-	(1,187,040)	(1,962,000)
Provision for liabilities	(249,201)	-	(249,201)	(318,958)
Pension liability	(629,000)	-	(629,000)	(504,000)
	3,209,180	802,402	4,011,582	8,030,231

Company	Unrestricted fund	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	5,859,699	-	5,859,699	7,551,419
Investments	1	-	1	1
Current assets	3,408,249	802,402	4,210,651	6,755,945
Current liabilities	(3,989,036)	-	(3,989,036)	(3,492,176)
Long term liabilities	(1,187,040)	-	(1,187,040)	(1,962,000)
Provision for liabilities	(249,201)	-	(249,201)	(318,958)
Pension liability	(629,000)	-	(629,000)	(504,000)
	3,213,672	802,402	4,016,074	8,030,231

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.20 Total funds	31.3.19 Total funds
	£	£	£	£
Fixed assets	7,551,419	-	7,551,419	7,500,693
Current assets	6,631,887	149,595	6,781,482	11,088,842
Current liabilities	(3,517,712)	-	(3,517,712)	(4,410,121)
Long term liabilities	(1,962,000)	-	(1,962,000)	(2,289,000)
Provision for liabilities	(318,958)	-	(318,958)	(476,432)
Pension liability	(504,000)	-	(504,000)	(437,000)
	7,880,636	149,595	8,030,231	10,976,982

Company	Unrestricted fund	Restricted funds	31.3.20 Total funds	31.3.19 Total funds
	£	£	£	£
Fixed assets	7,551,419	-	7,551,419	7,500,693
Investments	1	-	1	1
Current assets	6,606,350	149,595	6,755,945	11,034,497
Current liabilities	(3,492,176)	-	(3,492,176)	(4,355,777)
Long term liabilities	(1,962,000)	-	(1,962,000)	(2,289,000)
Provision for liabilities	(318,958)	-	(318,958)	(476,432)
Pension liability	(504,000)	-	(504,000)	(437,000)
	7,880,636	149,595	8,030,231	10,976,982

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

28. MOVEMENT IN FUNDS

Group

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	7,880,636	(4,671,456)	3,209,180
	7,880,636	(4,671,456)	3,209,180
Restricted funds			
Active Lifestyles	67,762	(2,798)	64,964
MyFuture	8,609	18,008	26,617
Arts train	30,389	(4,151)	26,238
Healthy Ageing Programme	30,165	(3,045)	27,120
Active Bromley - CIF	1,177	3,577	4,754
Get Active	11,493	-	11,493
Coronavirus job retention scheme	-	-	-
NLRF	-	641,216	641,216
	149,595	652,807	802,402
TOTAL FUNDS	8,030,231	(4,018,649)	4,011,582

Company

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	7,880,636	(4,666,964)	3,213,672
	7,880,636	(4,666,964)	3,213,672
Restricted funds			
Active Lifestyles	67,762	(2,798)	64,964
MyFuture	8,609	18,008	26,617
Arts train	30,389	(4,151)	26,238
Healthy Ageing Programme	30,165	(3,045)	27,120
Active Bromley - CIF	1,177	3,577	4,754
Get Active	11,493	-	11,493
Coronavirus job retention scheme	-	-	-
NLRF	-	641,216	641,216
	149,595	652,807	802,402
TOTAL FUNDS	8,030,231	(4,014,157)	4,016,074

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

28. MOVEMENT IN FUNDS - continued

Comparative information in respect of the preceding period is as follows:

Group and Company

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	10,814,435	(2,933,799)	7,880,636
	10,814,435	(2,933,799)	7,880,636
Restricted funds			
Active Lifestyles	67,762	-	67,762
MyFuture	12,707	(4,098)	8,609
Arts train	25,386	5,003	30,389
Healthy Ageing Programme	42,108	(11,943)	30,165
Active Bromley - CIF	5,182	(4,005)	1,177
Get Active	9,402	2,091	11,493
	162,547	(12,952)	149,595
TOTAL FUNDS	10,976,982	(2,946,751)	8,030,231

Net movement in funds, included in the above are as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	8,287,795	(12,877,251)	(82,000)	(4,671,456)
	8,287,795	(12,877,251)	(82,000)	(4,671,456)
Restricted funds				
MyFuture	-	(2,798)	-	(2,798)
Arts train	21,997	(3,989)	-	18,008
Healthy Ageing Programme	-	(4,151)	-	(4,151)
Active Bromley - CIF	-	(3,045)	-	(3,045)
Get Active	3,673	(96)	-	3,577
Coronavirus job retention scheme	5,585,559	(5,585,559)	-	-
NLRF	812,179	(170,963)		641,216
	6,423,408	(5,770,601)	-	652,807
TOTAL MOVEMENT IN FUNDS	14,711,203	(18,647,852)	(82,000)	(4,018,649)

28. MOVEMENT IN FUNDS – continued

Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	8,287,795	(12,872,759)	(82,000)	(4,666,964)
	8,287,795	(12,872,759)	(82,000)	(4,666,964)
Restricted funds				
MyFuture	-	(2,798)	-	(2,798)
Arts train	21,997	(3,989)	-	18,008
Healthy Ageing Programme	-	(4,151)	-	(4,151)
Active Bromley - CIF	-	(3,045)	-	(3,045)
Get Active	3,673	(96)	-	3,577
Coronavirus job retention scheme	5,585,559	(5,585,559)	-	-
NLRF	812,179	(170,963)		641,216
	6,423,408	(5,770,601)	-	652,807
TOTAL MOVEMENT IN FUNDS	14,711,203	(18,643,360)	(82,000)	(4,014,157)

Comparative information in respect of the preceding period is as follows:

Group

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
Fixed asset fund	-	(1,398,518)	1,022,987	(375,531)
General fund	29,131,325	(32,197,146)	(1,917,987)	(4,983,808)
	29,131,325	(33,595,664)	(895,000)	(5,359,339)
Restricted funds				
MyFuture	12,737	(20,930)	-	(8,193)
Arts train	108,480	(89,707)	-	18,773
Healthy Ageing Programme	18,000	(22,247)	-	(4,247)
Active Bromley - CIF	-	(63)	-	(63)
Get Active	10,486	(6,670)	-	3,816
	149,703	(139,617)	-	10,086
TOTAL MOVEMENT IN FUNDS	29,281,028	(33,735,281)	(895,000)	(5,349,253)

28. MOVEMENT IN FUNDS – continued

Comparative information in respect of the preceding period is as follows:
Company

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
Unrestricted funds				
Fixed asset fund	-	(1,398,518)	1,022,987	(375,531)
General fund	27,636,646	(30,702,467)	(1,917,987)	(4,983,808)
	27,636,646	(32,100,985)	(895,000)	(5,359,339)
Restricted funds				
MyFuture	12,737	(20,930)	-	(8,193)
Arts train	108,480	(89,707)	-	18,773
Healthy Ageing Programme	18,000	(22,247)	-	(4,247)
Active Bromley - CIF	-	(63)	-	(63)
Get Active	10,486	(6,670)	-	3,816
	149,703	(139,617)	-	10,086
TOTAL MOVEMENT IN FUNDS	27,786,349	(32,240,602)	(895,000)	(5,349,253)

Transfers
Transfers of £82,000 represent the movement on the defined benefit scheme.

MyFuture
MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarion Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.

Arts Train
This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.

Healthy Ageing Programme
Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.

Active Bromley - CIF
Funding sourced through the Pro Active Bromley sports activation project to deliver community projects with a range of partners.

Get Active
A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.

Coronavirus Job Retention Scheme
Funding received form the UK Government to cover a proportion of the salaries of furloughed staff during the COVID-19 pandemic.

NLRF (National Leisure Recovery Fund)
Funding received form the UK Government Department for Digital, Culture, Media and Sport for public leisure recovery after COVID-19.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

29. CAPITAL COMMITMENTS

The group has commitments in accordance with its Bromley leases to implement a program of capital improvements to leased property within the first 5 years of the updated agreement effective from 1 April 2019. The leases do not specify the amount of investment required but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £1.1m on the required program in the period under review and the details of this spend have been shared with the lessor, alongside a restricted capital development programme in FY2021-22 and FY2022-23.

30. LEGAL 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 £1.

31. RELATED PARTY TRANSACTIONS

The spouse of trustee Mr M Evans works for Mytime Active as a swimming instructor. Mr M Evans declares this interest at all meetings and is not involved in decisions that would influence the pay of his spouse. During the year under review there were no other transactions with related parties.

32. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.

33. RENT WAIVERS

In response to the COVID-19 pandemic, rent waivers were agreed on a number of leases that the Charitable Company have previously entered in to. The waivers did not alter the conditions of the existing leases and the amounts waived will not become due and payable at any stage during the course of the leases. To this effect, lease rentals in the sum of £1,232,233 have not been recognised in the statement of financial activities in the year under review.

Rent waivers were also granted for the forthcoming year to 31 March 2022 in the sum of £770,371.

34. POST BALANCE SHEET EVENTS

The worldwide outbreak of COVID-19 resulted in the UK Government requiring the British public to enter a number of national and regional lockdowns during the year. Following the year end the government permitted leisure centres, gyms and indoor pools to reopen on 12 April 2021, with restrictions.

Finally, on 19 July 2021 all remaining restrictions that had been in place through the pandemic were lifted.

The continued existence of COVID-19 in our society, which may have an impact on the behaviours of the group's customers is as of yet unknown.