

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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**FOR THE YEAR ENDED 31 MARCH 2021**

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## **MYTIME ACTIVE**

### **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  
M R Evans  
I M Gowan  
A Muzzelle  
A Cuthbert  
A Oag  
S Kirkland  
J King

Resigned 25<sup>th</sup> March 2021

Resigned 22<sup>nd</sup> February 2021

Appointed 23<sup>rd</sup> 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.

**REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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 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		<u>49,480</u>
Total purchased		<u>164,631</u>

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.



**REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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**

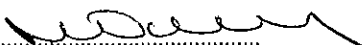
In so far as the trustees are aware:

- 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**MYTIME ACTIVE**

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:

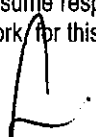
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

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](http://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 £
<b>INCOME</b>						
Donations and legacies	5	-	5,585,559		5,585,559	134,779
<i>Income from charitable activities:</i>						
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
		<u>8,277,617</u>	<u>6,423,408</u>	<u>-</u>	<u>14,701,025</u>	<u>26,300,355</u>
<i>Income from other trading activities:</i>						
Commercial trading operations	3	-	-	-	-	1,223,567
<i>Income from Investments:</i>						
Investment income	7	10,178	-	-	10,178	24,836
<b>Total income</b>		<u>8,287,795</u>	<u>6,423,408</u>	<u>-</u>	<u>14,711,203</u>	<u>27,548,758</u>
<b>EXPENDITURE</b>						
<i>Costs of raising funds:</i>						
Commercial trading operations	3	4,495	-	-	4,495	1,176,197
<i>Expenditure on charitable activities:</i>						
Operation of leisure, recreation sites and health activities	8	12,829,756	5,770,601	43,000	18,643,357	29,357,312
<b>Total expenditure</b>		<u>12,834,251</u>	<u>5,770,601</u>	<u>43,000</u>	<u>18,647,852</u>	<u>30,533,509</u>
<b>Net (expenditure) for the year before actuarial gains / (losses) under FRS102</b>		<u>(4,546,456)</u>	<u>652,807</u>	<u>(43,000)</u>	<u>(3,936,649)</u>	<u>(2,984,751)</u>
Re-measurements on defined benefit schemes	25	-	-	(82,000)	(82,000)	38,000
<b>Net movement in funds</b>		<u>(4,546,456)</u>	<u>652,807</u>	<u>(125,000)</u>	<u>(4,018,649)</u>	<u>(2,946,751)</u>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>	28	<u>8,384,636</u>	<u>149,595</u>	<u>(504,000)</u>	<u>8,030,231</u>	<u>10,976,982</u>
<b>Total funds carried forward</b>		<u>3,838,180</u>	<u>802,402</u>	<u>(629,000)</u>	<u>4,011,582</u>	<u>8,030,231</u>

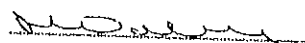
**CONTINUING OPERATIONS**

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 £
<b>FIXED ASSETS</b>					
Intangible assets	15	-	-	-	-
Tangible assets	16	5,859,699	5,859,699	7,551,419	7,551,419
Investments	17	-	-	-	-
			<u>5,859,699</u>		<u>7,551,419</u>
<b>CURRENT ASSETS</b>					
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	
		<u>4,210,654</u>		<u>6,781,482</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	20	<u>(3,887,250)</u>		<u>(3,517,712)</u>	
<b>NET CURRENT ASSETS</b>			<u>323,404</u>		<u>3,263,770</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,183,103		10,815,189
<b>CREDITORS</b>					
Amounts falling due after more than one year	21		(1,293,320)		(1,962,000)
<b>PROVISIONS FOR LIABILITIES</b>	24		(249,201)		(318,958)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>			<u>4,640,582</u>		<u>8,534,231</u>
<b>PENSION LIABILITY</b>	25		(629,000)		(504,000)
<b>NET ASSETS</b>			<u>4,011,582</u>		<u>8,030,231</u>
<b>FUNDS</b>					
Unrestricted funds			3,209,180		7,880,636
Restricted funds			802,402		149,595
<b>TOTAL FUNDS</b>	28		<u>4,011,582</u>		<u>8,030,231</u>

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 BALANCE SHEET**  
**AT 31 MARCH 2021**

		31.3.21 Total Funds £	31.3.21 Total Funds £	31.3.20 Total Funds £	31.3.20 Total Funds £
	Notes				
<b>FIXED ASSETS</b>					
Intangible assets	15		-		-
Tangible assets	16		5,859,699		7,551,419
Investments	17		<u>1</u>		<u>1</u>
			5,859,700		7,551,420
<b>CURRENT ASSETS</b>					
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		<u>2,187,640</u>		<u>5,191,025</u>	
		4,210,651		6,755,945	
<b>CREDITORS</b>					
Amounts falling due within one year	20	<u>(3,882,756)</u>		<u>(3,492,176)</u>	
<b>NET CURRENT ASSETS</b>			<u>327,895</u>		<u>3,263,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,187,595		10,815,189
<b>CREDITORS</b>					
Amounts falling due after more than one year	21		(1,293,320)		(1,962,000)
<b>PROVISIONS FOR LIABILITIES</b>	24		(249,201)		(318,958)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>			<u>4,645,074</u>		<u>8,534,231</u>
<b>PENSION LIABILITY</b>	25		(629,000)		(504,000)
<b>NET ASSETS</b>			<u>4,016,074</u>		<u>8,030,231</u>
<b>FUNDS</b>					
Unrestricted funds			3,213,672		7,880,636
Restricted funds			802,402		149,595
<b>TOTAL FUNDS</b>	28		<u>4,016,074</u>		<u>8,030,231</u>

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

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**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 £
<b>Cash flows from operating activities</b>	(2,479,675)	(2,145,011)	(2,479,678)	(2,145,009)
<b>Cash flows from Investing activities</b>				
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	<u>(164,468)</u>	<u>(1,427,496)</u>	<u>(164,468)</u>	<u>(1,427,496)</u>
<b>Cash flows from financing activities</b>				
Loan repayments in year	(359,239)	(327,000)	(359,239)	(327,000)
<b>(Decrease)/Increase in cash in the period</b>	<u>(3,003,382)</u>	<u>(3,899,507)</u>	<u>(3,003,385)</u>	<u>(3,899,505)</u>
<b>Opening cash at bank and in hand</b>	<u>5,227,095</u>	<u>9,126,602</u>	<u>5,191,025</u>	<u>9,090,530</u>
<b>Closing cash at bank and in hand</b>	<u>2,223,713</u>	<u>5,227,095</u>	<u>2,187,640</u>	<u>5,191,025</u>

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)
<b>Net cash out flow from operating activities</b>	<b>(2,479,675)</b>	<b>(2,145,011)</b>	<b>(2,479,678)</b>	<b>(2,145,009)</b>

**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
	<b>2,223,713</b>	<b>5,227,095</b>	<b>2,187,640</b>	<b>5,191,025</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank and in hand	5,227,095	(3,003,382)	2,223,713
	<b>5,227,095</b>	<b>(3,003,382)</b>	<b>2,223,713</b>
<b>Debt</b>			
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)
	<b>(2,289,000)</b>	<b>517,680</b>	<b>(1,771,320)</b>
<b>Total</b>	<b>2,938,095</b>	<b>(2,485,702)</b>	<b>452,393</b>

**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 charitable 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	<u>(18,643,357)</u>	<u>(29,357,312)</u>
Net incoming resources	(3,932,154)	(2,984,751)
Actuarial (loss)/gain on defined benefit pension scheme	<u>(82,000)</u>	<u>38,000</u>
	<u><u>(4,014,154)</u></u>	<u><u>(2,946,751)</u></u>

**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	<u>-</u>	<u>(47,370)</u>
Net profit	<u><u>(4,495)</u></u>	<u><u>-</u></u>



**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
	<u>5,585,559</u>	<u>134,779</u>

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
	<u>9,115,466</u>	<u>26,165,576</u>

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	<u>10,178</u>	<u>24,836</u>

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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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	<u>5,673,868</u>	<u>9,869,432</u>	<u>3,100,057</u>	<u>18,643,357</u>	<u>29,357,312</u>

£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	<u>(17,186)</u>	<u>167,000</u>
	<u>3,100,057</u>	<u>4,517,060</u>

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
	<u>20,675</u>	<u>23,988</u>

**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	<u>(797,628)</u>	<u>(78,027)</u>

**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 £
<b>Company</b>		
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	-	-
	<u>11,666,726</u>	<u>15,569,422</u>
Contractor costs	-	363,090
	<u>11,666,726</u>	<u>15,932,512</u>
<b>Subsidiary</b>		
Wages and salaries	-	448,919
Social security costs	-	37,252
Other pension costs	-	26,055
	<u>-</u>	<u>512,226</u>
	<u>11,666,726</u>	<u>16,444,738</u>

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	<u>47</u>	<u>74</u>
	<u>526</u>	<u>1,144</u>

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	<u>47</u>	<u>73</u>
	<u>329</u>	<u>445</u>

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
	<u>8</u>	<u>8</u>

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
<u>8</u>	<u>8</u>

**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 £
<b>COST</b>	
At 1 April 2020	237,176
Eliminated	<u>(237,176)</u>
At 31 March 2021	<u>-</u>
<b>AMORTISATION</b>	
At 1 April 2020	237,176
Charge for year	-
Eliminated	<u>(237,176)</u>
At 31 March 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

**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 £
<b>COST</b>					
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	<u>10,402,896</u>	<u>8,104,329</u>	<u>33,695</u>	<u>2,142,033</u>	<u>20,682,953</u>
<b>DEPRECIATION</b>					
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	<u>5,958,636</u>	<u>7,064,513</u>	<u>33,695</u>	<u>1,766,410</u>	<u>14,823,254</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>4,444,260</u>	<u>1,039,816</u>	<u>-</u>	<u>375,623</u>	<u>5,859,699</u>
At 31 March 2020	<u>5,383,668</u>	<u>1,573,760</u>	<u>-</u>	<u>593,991</u>	<u>7,551,419</u>

**17. FIXED ASSET INVESTMENTS****Company**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2020 and 31 March 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020 and 31 March 2021	<u>1</u>

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	31.3.21 £	31.3.20 £
Ordinary	100	1	1
Aggregate capital and reserves		<u>-</u>	<u>-</u>
Profit for the year		<u>-</u>	<u>-</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**18. STOCKS**

	<b>Group</b>		<b>Company</b>	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Stocks	<u>111,964</u>	<u>221,974</u>	<u>111,964</u>	<u>194,758</u>

**19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	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	<u>1,696,807</u>	<u>962,867</u>	<u>1,696,807</u>	<u>962,867</u>
	<u>1,874,977</u>	<u>1,332,413</u>	<u>1,911,047</u>	<u>1,370,162</u>

**20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	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	<u>1,413,139</u>	<u>1,407,924</u>	<u>1,408,645</u>	<u>1,404,174</u>
	<u>3,887,250</u>	<u>3,517,712</u>	<u>3,882,756</u>	<u>3,492,176</u>

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**

	<b>Group</b>		<b>Company</b>	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Other loans (see note 22)	<u>1,293,320</u>	<u>1,962,000</u>	<u>1,293,320</u>	<u>1,962,000</u>

**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:

	<b>Group</b>		<b>Company</b>	
	31.3.21 £	31.3.20 £	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:				
Other loans	<u>478,000</u>	<u>327,000</u>	<u>478,000</u>	<u>327,000</u>
Amounts falling due between one and two years:				
Other loans	<u>478,000</u>	<u>360,720</u>	<u>478,000</u>	<u>360,720</u>
Amounts falling due between two and five years:				
Other loans	<u>815,320</u>	<u>1,211,334</u>	<u>815,320</u>	<u>1,211,334</u>
Amounts falling due in more than five years:				
Other loans	<u>-</u>	<u>389,946</u>	<u>-</u>	<u>389,946</u>
	<u>1,771,320</u>	<u>2,289,000</u>	<u>1,771,320</u>	<u>2,289,000</u>

**23. OPERATING LEASE COMMITMENTS**

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

**Group and company**

	<b>Land and buildings</b>		<b>Equipment</b>	
	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	<u>74,517,675</u>	<u>78,884,535</u>	<u>-</u>	<u>-</u>
	<u>82,046,445</u>	<u>87,429,637</u>	<u>37,988</u>	<u>56,222</u>

**24. PROVISIONS FOR LIABILITIES****Group and company**

	31.3.21 £	31.3.20 £
Provisions for dilapidations	<u>249,201</u>	<u>318,958</u>

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	<u>2,088,000</u>	<u>2,590,000</u>
	(629,000)	(504,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(629,000)</u>	<u>(504,000)</u>
Net liability	<u>(629,000)</u>	<u>(504,000)</u>

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	<u>-</u>	<u>-</u>
	<u>49,000</u>	<u>126,000</u>
Actual return on plan assets	<u>427,000</u>	<u>(175,000)</u>

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.21	31.3.20
	£	£
Actuarial (losses) / gains	<u>(82,000)</u>	<u>38,000</u>
	<u>(82,000)</u>	<u>38,000</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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	-
	<u>(2,717,000)</u>	<u>(3,094,000)</u>

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)	-
	<u>2,088,000</u>	<u>2,590,000</u>

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%
	<u>100.00%</u>	<u>100.00%</u>

**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).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group	Unrestricted fund	Restricted funds	31.3.21	31.3.20
			Total funds	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)
	<u>3,209,180</u>	<u>802,402</u>	<u>4,011,582</u>	<u>8,030,231</u>

Company	Unrestricted fund	Restricted funds	31.3.21	31.3.20
			Total funds	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)
	<u>3,213,672</u>	<u>802,402</u>	<u>4,016,074</u>	<u>8,030,231</u>

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

Group	Unrestricted fund	Restricted funds	31.3.20	31.3.19
			Total funds	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)
	<u>7,880,636</u>	<u>149,595</u>	<u>8,030,231</u>	<u>10,976,982</u>

Company	Unrestricted fund	Restricted funds	31.3.20	31.3.19
			Total funds	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)
	<u>7,880,636</u>	<u>149,595</u>	<u>8,030,231</u>	<u>10,976,982</u>

**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 £
<b>Unrestricted funds</b>			
General fund	7,880,636	(4,671,456)	3,209,180
	<u>7,880,636</u>	<u>(4,671,456)</u>	<u>3,209,180</u>
<b>Restricted funds</b>			
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
	<u>149,595</u>	<u>652,807</u>	<u>802,402</u>
<b>TOTAL FUNDS</b>	<u>8,030,231</u>	<u>(4,018,649)</u>	<u>4,011,582</u>

**Company**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	7,880,636	(4,666,964)	3,213,672
	<u>7,880,636</u>	<u>(4,666,964)</u>	<u>3,213,672</u>
<b>Restricted funds</b>			
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
	<u>149,595</u>	<u>652,807</u>	<u>802,402</u>
<b>TOTAL FUNDS</b>	<u>8,030,231</u>	<u>(4,014,157)</u>	<u>4,016,074</u>

**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 £
<b>Unrestricted funds</b>			
General fund	10,814,435	(2,933,799)	7,880,636
	<u>10,814,435</u>	<u>(2,933,799)</u>	<u>7,880,636</u>
<b>Restricted funds</b>			
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
	<u>162,547</u>	<u>(12,952)</u>	<u>149,595</u>
<b>TOTAL FUNDS</b>	<u>10,976,982</u>	<u>(2,946,751)</u>	<u>8,030,231</u>

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

**Group**

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	8,287,795	(12,877,251)	(82,000)	(4,671,456)
	<u>8,287,795</u>	<u>(12,877,251)</u>	<u>(82,000)</u>	<u>(4,671,456)</u>
<b>Restricted funds</b>				
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
	<u>6,423,408</u>	<u>(5,770,601)</u>	<u>-</u>	<u>652,807</u>
<b>TOTAL MOVEMENT IN FUNDS</b>	<u>14,711,203</u>	<u>(18,647,852)</u>	<u>(82,000)</u>	<u>(4,018,649)</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**28. MOVEMENT IN FUNDS – continued****Company**

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<u>8,287,795</u>	<u>(12,872,759)</u>	<u>(82,000)</u>	<u>(4,666,964)</u>
	8,287,795	(12,872,759)	(82,000)	(4,666,964)
<b>Restricted funds</b>				
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	<u>812,179</u>	<u>(170,963)</u>		<u>641,216</u>
	6,423,408	(5,770,601)	-	652,807
<b>TOTAL MOVEMENT IN FUNDS</b>	<u><u>14,711,203</u></u>	<u><u>(18,643,360)</u></u>	<u><u>(82,000)</u></u>	<u><u>(4,014,157)</u></u>

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

**Group**

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Fixed asset fund	-	(1,398,518)	1,022,987	(375,531)
General fund	<u>29,131,325</u>	<u>(32,197,146)</u>	<u>(1,917,987)</u>	<u>(4,983,808)</u>
	29,131,325	(33,595,664)	(895,000)	(5,359,339)
<b>Restricted funds</b>				
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	<u>10,486</u>	<u>(6,670)</u>	-	<u>3,816</u>
	149,703	(139,617)	-	10,086
<b>TOTAL MOVEMENT IN FUNDS</b>	<u><u>29,281,028</u></u>	<u><u>(33,735,281)</u></u>	<u><u>(895,000)</u></u>	<u><u>(5,349,253)</u></u>



**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:

**Company**

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Fixed asset fund	-	(1,398,518)	1,022,987	(375,531)
General fund	<u>27,636,646</u>	<u>(30,702,467)</u>	<u>(1,917,987)</u>	<u>(4,983,808)</u>
	27,636,646	(32,100,985)	(895,000)	(5,359,339)
<b>Restricted funds</b>				
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	<u>10,486</u>	<u>(6,670)</u>	<u>-</u>	<u>3,816</u>
	149,703	(139,617)	-	10,086
<b>TOTAL MOVEMENT IN FUNDS</b>	<u><u>27,786,349</u></u>	<u><u>(32,240,602)</u></u>	<u><u>(895,000)</u></u>	<u><u>(5,349,253)</u></u>

**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, Clarian 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 from 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 from 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 into. 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.