

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

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

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

| | Page |
|---|-------|
| Report of the Trustees, including strategic report | 1-12 |
| Reference and administrative details of the Charitable Company, its Trustees and advisors | 1 |
| Structure, governance and management | 2 |
| Objectives and activities | 3 |
| Strategic report | 3-12 |
| - Achievement and performance | 3-8 |
| - Financial review | 9-11 |
| - Plans for future periods | 12 |
| Trustees responsibilities | 13 |
| Report of the independent auditors | 14-16 |
| Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) | 17 |
| Consolidated Balance Sheet | 18 |
| Company Balance Sheet | 19 |
| Consolidated Cash Flow Statement | 20 |
| Notes to the Consolidated Cash Flow Statement | 21 |
| Notes to the Consolidated Financial Statements | 22-41 |

MYTIME ACTIVE

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04809606 (England and Wales)

Registered Charity number

1102460

Registered office

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

Place of Business / Head office

Crofton Halls,
York Rise
Orpington

BR6 8PR

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

Trustees

R J Evans
I M Gowan (Chair)

Resigned 29 April 2024

A Oag
S Kirkland
J King
C Douglas
C Kettle
S Mulhere
N Rabbou
J Shakespeare
J Nickson
C Briggs
M Crichton

Appointed 2 October 2024

Appointed 2 October 2024

Chief Executive

J Stanton

Company Secretary

E Drzazga

Auditors

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

Solicitors

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

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

Induction and training of new trustees

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

Organisational structure

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

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

Remuneration of Key Management Personnel

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

Working Partnerships

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

Related parties

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

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

Risk management

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

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

Objectives and aims

The objects of the Charitable Company are:

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

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

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

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

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Chair and CEO statement

STRATEGY

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

Our Why? – get more out of life!

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

Our HOW? – the integrated approach

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

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

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

Strategy update

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

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

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

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

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

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

We have three major organisational goals.

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

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

2. Employee Engagement Score (In the Upper Quartile, with a score of 75)

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

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

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

ACHIEVEMENTS and PERFORMANCE

Social Value

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

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

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

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

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

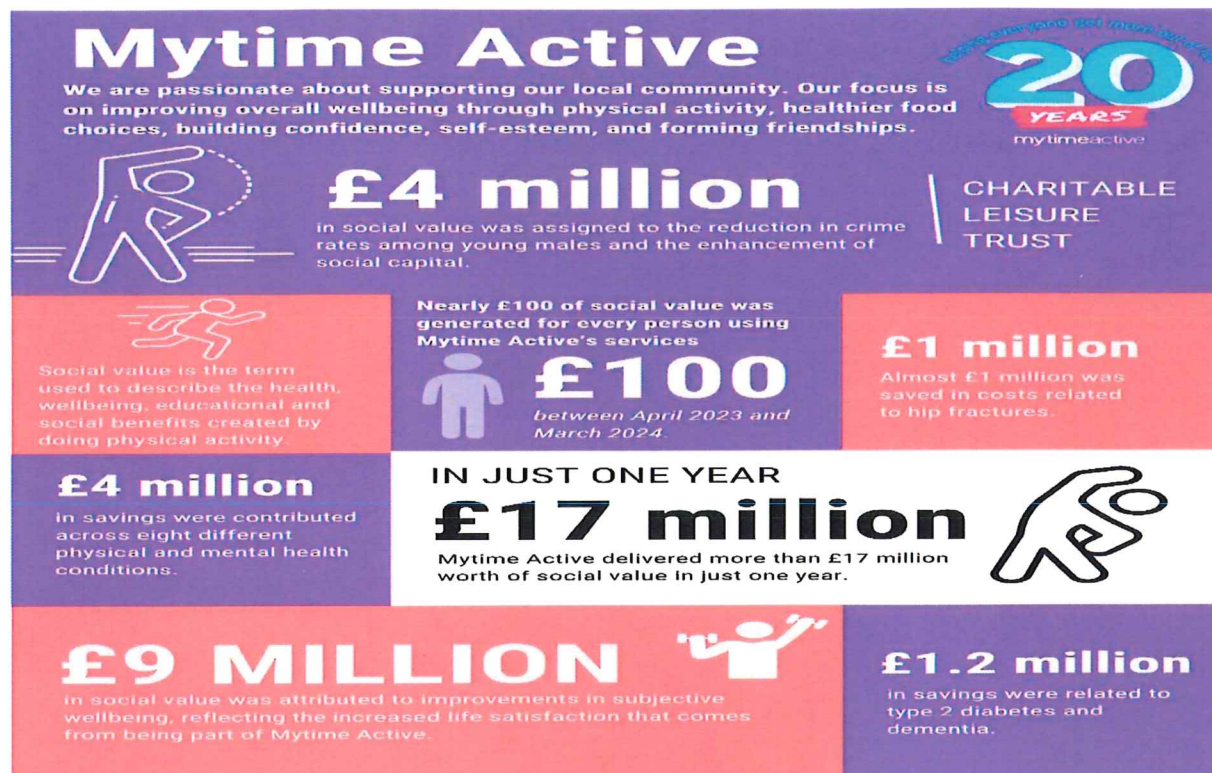
Social Value (continued)

- We successfully bid to deliver NHS Health Checks to Bromley Council Staff and offered 425 NHS health checks between July to October 2023. Seven members of Mytime Active Exercise Referral trained staff completed specialist training to support the delivery of the NHS health checks. This feedback from one of the health check recipients epitomised the positive comments we received "Very relaxed but professional health check. Very well explained and has motivated me to make changes and improve my overall health & fitness."
- We worked closely with Bromley Council to install two Changing Places for people with complex needs and disabilities. With external funding secured by Bromley Council, the changing places were installed at the Pavilion Leisure Centre and Biggin Hill Pool & Library. The facilities are fully accessible during our opening hours seven days a week for people with complex needs.
- We successfully applied to Arts Council England for three years of funding to 2026, to continue our National Portfolio organisation delivery of ArtsTrain. Highlights of our first year of delivery included: performances by our ArtsTrain Academy young people at the London Jazz Festival, Bromley Library Lates and High Streets for All events; ArtsTrain delivery to several schools and community groups across Bromley and Bexley, weekly ArtsTrain Academy sessions delivered at the Churchill Theatre in Bromley and the Exchange in Bexley. To improve the governance of ArtsTrain we successfully established an ArtsTrain Steering Group, with members from a range of organisations, including Bromley Council and the Music Educations Hubs contributing to the programme.
- We have worked to ensure our Primetime offer for older people is accessible to people who have limited mobility and / or are living with dementia. To do so we have increased the number of weekly chair based and strength and stability sessions we offer and have trained our Primetime instructors to be dementia friends. We are a pro-active member of the Bromley Dementia Community Steering Group and in partnership organised a free Afternoon Tea Party at Crofton Halls for people living with dementia and their carers.
- At the other end of the age spectrum, we continued to offer an extensive weekly swimming lesson programme for babies and children. In addition, we continued our work in partnership with Bromley Children and Families Forum to offer weekly free-swimming lessons for young mums and their babies. The lessons have been promoted via the Family Nurse Partnership, the Bromley Council Care Leavers team, and the children's centres.
- We continue to deliver a weekly MyClub programme of activities for young people and adults with disabilities. This year we successfully resourced and recruited a MyClub Coordinator to oversee the programme and ensure it is a relevant and effective program. We delivered 8 sessions per week across three facilities, with activities including 10-pin bowling, dance, multi-sports, Zumba and golf. Feedback from customers and carers continues to be extremely positive.
- Over the financial year, Mytime Active were proud to support Team Bromley enter the London Youth Games. During 9 months of competition, 35 Team Managers gave their time voluntarily to support Team Bromley entries across 25 competitions in 15 different sports. We finished overall in 4th place on the Jubilee Trophy score board versus 32 other London Boroughs.
- We continue to support the delivery of Bromley Councils Loneliness Strategy, Together Fund attending bi-monthly meetings and completing quarterly reports to highlight the great work we are doing to reduce the feelings of loneliness and isolation that so many people across the Bromley struggle with.

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

STRATEGIC REPORT**ACHIEVEMENT AND PERFORMANCE (continued)****Chair and CEO statement (continued)****Social Value (continued)**

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

**Activities & Membership**

- Membership growth and general activity were impacted by economic uncertainty and strain on disposable finances for our users. We experienced the loss of two services, West Wickham Leisure Centre in February 24 and Cobtree Golf Course in September 2023. Despite these events, we still saw growth in our underlying membership base.
- Across our Golf business we increased our number of memberships from 1,964 to 2,109 for the year, but experienced attrition across our annual memberships, which were compensated for by higher growth for our monthly membership. The key driver of this growth was due to the introduction of the Young Person's golf subscription alongside segmented and targeted marketing campaigns and communications. Our largest age group covered ages 26 – 35 years.
- Overall, our Leisure membership base fell from 15,023 to 14,936 members over the year. The drop was due to the closure of West Wickham where we lost 622 members, with our other sites adding 535 new members during the year. The business responded quickly and efficiently to this closure to mitigate the impact the closure had on our services. Additional classes at the Spa and local venues in West Wickham were provided to improve capacity and provide a degree of choice to our members. We issued regular communications to our members around the closure and introduced a loyalty discount programme for members affected by the closure. This resulted in the retention of 50% of the membership base for Health & Fitness and 65% of the swim lesson programme.

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

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE (continued)

Chair and CEO statement (continued)

- Leisure membership performance at The Spa Beckenham is worthy of note as we were operating in temporary services in the New Year peak trade period with the new gym and fitness studios completed in June. Despite the disruption at site, the centre grew its membership base from 6,536 to 6,734. We introduced our Health membership in the Midlands to boost our operations in the region and are hopeful to replicate the success we enjoy in Bromley.
- Digital initiatives continue to drive success in obtaining repeat business online allowing the centre based staff to focus on delivering service.
- We have had an impressive 1.1million bookings ranging from wedding celebrations to SEND classes, 300,000 tee times, and everything in between.
- We delivered 19,584 group exercise classes in our studios and pools which were attended by 10,623 customers from new born babies to adults of 90 years.

Our People

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

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

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

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

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

STRATEGIC REPORT

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

Green Agenda

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

Energy and Water Usage

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

Transition to Electric Vehicles

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

Digital Transformation

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

Renewable Energy Transition

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

Energy Efficiency Improvements

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

Waste Reduction and Recycling

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

Biodiversity Actions

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

Promoting Responsible Behaviour

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

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

FINANCIAL REVIEW**Income and expenditure**

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

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

Key Performance Indicators

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

Investment

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

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

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

Digital

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

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

Digital - continued

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

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

Investment powers and policy

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

RISK

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

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

GOVERNANCE AND LEADERSHIP

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

Reserves policy and Charity funds

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

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

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

Reserves policy and Charity funds - continued

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

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

Going Concern

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

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

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

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

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

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

PLANS FOR FUTURE PERIODS

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

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

LOOKING AHEAD

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

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

FUNDRAISING

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

DISABLED PERSONS

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

ENGAGEMENT WITH EMPLOYEES

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

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

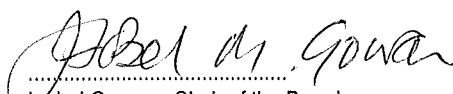
In so far as the trustees are aware:

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

APPROVAL OF REPORTS

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

ON BEHALF OF THE BOARD:


Isabel Gowan - Chair of the Board

Date: 27 November 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MYTIME ACTIVE

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees which includes the strategic report and the directors report for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report and the report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MYTIME ACTIVE

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

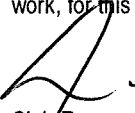
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

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

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

Use of our report

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



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

Date: 27 November 2024

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

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

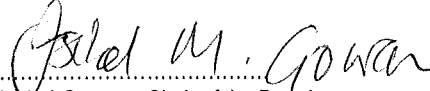
CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2024

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

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

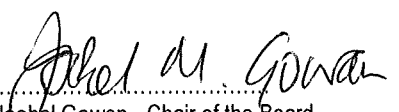

Isobel Gowan - Chair of the Board

The notes form part of these financial statements

COMPANY BALANCE SHEET
AT 31 MARCH 2024

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

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


Isobel Gowen - Chair of the Board

The notes form part of these financial statements

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

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

The notes form part of these financial statements

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

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

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

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

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

3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP

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

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going Concern

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

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

Group financial statements

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

Company status

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

Income

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

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

1. ACCOUNTING POLICIES – continued

Grants / other funding

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

Government grants

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

Unrestricted funds

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

Restricted funds

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

Expenditure

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

Allocation and apportionment of costs

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

Taxation

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

Tangible fixed assets

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

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

Fixed asset investments

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

Redundancy and Termination Payments

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

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

1. ACCOUNTING POLICIES – continued

Lease arrangements

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

Stocks

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

Provisions

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

Hire purchase and leasing commitments

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

Financial Instruments

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

a) Trade and other debtors

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

b) Cash and cash equivalents

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

c) Impairment of financial assets

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

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

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

d) Trade and other creditors

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

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

1. ACCOUNTING POLICIES – continued

Pensions

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

- i. A number of actuarial assumptions are used to quantify the Group's pension asset/liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 23.
- ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 22.
- iii. Depreciation charges for assets with a net book value of £4.5 million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

2. FINANCIAL ACTIVITIES OF THE CHARITY

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

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

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

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

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

4. PROFIT / LOSS OF THE PARENT COMPANY

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

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

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

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

6. INVESTMENT INCOME

| | 31.3.24 £ | 31.3.23 £ |
|--------------------------|----------------|---------------|
| Deposit account interest | <u>250,619</u> | <u>90,941</u> |

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

7. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS

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

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

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

8. SUPPORT COSTS

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

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

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

9. GOVERNANCE COSTS

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

10. NET (OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

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

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

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

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

12. STAFF COSTS

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

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

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

| | 31.3.24 | 31.3.23 |
|---|------------|------------|
| Senior management | 5 | 5 |
| Leisure, recreation & health activities | 584 | 590 |
| Support | <u>62</u> | <u>51</u> |
| | <u>651</u> | <u>646</u> |

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

| | 31.3.24 | 31.3.23 |
|---|------------|------------|
| Senior management | 5 | 5 |
| Leisure, recreation & health activities | 305 | 309 |
| Support | <u>53</u> | <u>50</u> |
| | <u>363</u> | <u>364</u> |

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

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

12. STAFF COSTS - continued

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

| | 31.3.24 | 31.3.23 |
|---------------------|----------|----------|
| £60,001 - £70,000 | 3 | - |
| £70,001 - £80,000 | 2 | 3 |
| £80,001 - £90,000 | 2 | 3 |
| £90,001 - £100,000 | 1 | - |
| £120,001 - £130,000 | - | 1 |
| £130,001 - £140,000 | 1 | - |
| | <u>9</u> | <u>7</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:

| 31.3.24 | 31.3.23 |
|----------|----------|
| <u>9</u> | <u>7</u> |

13. TAXATION

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

14. TANGIBLE FIXED ASSETS**Group and company**

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

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

15. FIXED ASSET INVESTMENTS**Company**Shares in group
undertakings

£

MARKET VALUE

At 1 April 2023 and 31 March 2024

1**NET BOOK VALUE**

At 1 April 2023 and 31 March 2024

1

There were no investment assets outside the UK.

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

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

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

| | % | | |
|--------------------------------|---------|----------------|---------------|
| Class of share: | holding | | |
| Ordinary | 100 | | |
| | | 31.3.24 | 31.3.23 |
| | | £ | £ |
| Aggregate capital and reserves | | 1 | 1 |
| Profit for the year | | <u>179,395</u> | <u>99,934</u> |

16. STOCKS

| | Group | | Company | |
|--------|----------------|----------------|----------------|----------------|
| | 31.3.24 | 31.3.23 | 31.3.24 | 31.3.23 |
| | £ | £ | £ | £ |
| Stocks | <u>126,609</u> | <u>127,815</u> | <u>126,609</u> | <u>127,815</u> |

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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

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

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

| | Group | | Company | |
|---------------------------|--------------|----------------|----------------|----------------|
| | 31.3.24 | 31.3.23 | 31.3.24 | 31.3.23 |
| | £ | £ | £ | £ |
| Other loans (see note 20) | <u>-</u> | <u>337,320</u> | <u>-</u> | <u>337,320</u> |

20. LOANS

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

An analysis of the maturity of loans is given below:

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

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

21. OPERATING LEASE COMMITMENTS

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

Group and company

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

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

| | 31.3.24 | 31.3.23 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Provisions for dilapidations | <u>536,601</u> | <u>374,899</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.

23. EMPLOYEE BENEFIT OBLIGATIONS

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

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

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

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

23. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

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

The amounts recognised in other comprehensive income are as follows:

| | Defined benefit pension plans | |
|----------------------------|-------------------------------|----------------|
| | 31.3.24 | 31.3.23 |
| | £ | £ |
| Actuarial (losses) / gains | <u>(402,000)</u> | <u>465,000</u> |
| | <u>(402,000)</u> | <u>465,000</u> |

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

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

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

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

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

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

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

| | Defined benefit pension plans | |
|----------|----------------------------------|----------------|
| | 31.3.24 | 31.3.23 |
| Equities | 55.54% | 58.74% |
| Bonds | 34.30% | 15.99% |
| Cash | 1.10% | 1.23% |
| Other | 1.69% | 16.68% |
| Property | 7.37% | 7.36% |
| | <u>100.00%</u> | <u>100.00%</u> |

Principal actuarial assumptions at the balance sheet date:

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

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

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

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

23. EMPLOYEE BENEFIT OBLIGATIONS – continued

Defined benefit pension plans

Amounts for the current and last five periods are as follows:

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

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

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

24. CONTINGENT LIABILITIES

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

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

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

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

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

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

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

26. MOVEMENT IN FUNDS**Group**

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

Company

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

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

26. MOVEMENT IN FUNDS – continued

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

Group and Company

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

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

Group

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

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

26. MOVEMENT IN FUNDS – continued

Company

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

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

Group

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

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

26. MOVEMENT IN FUNDS – continued

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

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

Transfers

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

Active Lifestyles

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

MyFuture

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

Arts Train

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

Healthy Ageing Programme

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

Active Bromley

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

Get Active

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

ENNS

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

Changing Spaces

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

Come and Play

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

Together Fund

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

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

27. CAPITAL COMMITMENTS

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

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

28. LEGAL STATUS

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

29. RELATED PARTY TRANSACTIONS

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

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

30. ULTIMATE CONTROLLING PARTY

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