

REGISTERED COMPANY NUMBER: 04624607 (England and Wales)
REGISTERED CHARITY NUMBER: 1105278

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
INSPIRING HEALTHY LIFESTYLES
(A COMPANY LIMITED BY GUARANTEE)**

Fairhurst Audit Services Ltd
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

INSPIRING HEALTHY LIFESTYLES

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2025**

	Page
Reference and Administrative Details	1
Chair's Introduction - Annual Review	2 to 3
Report of the Trustees	4 to 16
Report of the Independent Auditors	17 to 19
Statement of Financial Activities	20
Balance Sheet	21
Cash Flow Statement	22
Notes to the Cash Flow Statement	23
Notes to the Financial Statements	24 to 42

INSPIRING HEALTHY LIFESTYLES

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2025**

TRUSTEES	P G Farrington D J Wood R A Boocock S J Gambles J Green
COMPANY SECRETARY	N Bingham / S Riley
REGISTERED OFFICE	Unity House Westwood Park Drive Wigan WN3 4HE
REGISTERED COMPANY NUMBER	04624607 (England and Wales)
REGISTERED CHARITY NUMBER	1105278
AUDITORS	Fairhurst Audit Services Ltd Statutory Auditor Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS	Nat West Bank 4 Standishgate Wigan Lancashire WN1 1UE

INSPIRING HEALTHY LIFESTYLES

CHAIR'S INTRODUCTION - ANNUAL REVIEW for the Year Ended 31 March 2025

It is with great pride and sincere gratitude that I present this year's Annual Review.

Our mission-to inspire people to choose active, creative, and healthy lifestyles-has never felt more important. Over the past year, we have worked with unwavering commitment to support individuals and communities in improving their physical, mental, and social wellbeing.

Despite the challenges faced across the sector, our dedicated teams have continued to deliver impactful programmes and services that make a tangible difference in people's lives. From increasing participation in sport and physical activity, to providing inclusive cultural experiences and wellbeing initiatives, we have remained focused on reducing inequalities and creating opportunities for everyone to thrive.

This review reflects not only the breadth of our work, but also the strength of our partnerships, the resilience of our communities, and the innovation of our staff. We recognise that none of this progress would be possible without the continued support of our partners, stakeholders, and most importantly, the individuals who engage with our services.

This year has been another award-winning year in which the Community Wellbeing Team based in Cannock Chase has been nationally recognised for putting 'People Above Profit' in the prestigious 'Seriously Social Awards' led by Community Leisure UK (members' association for charitable leisure and culture trusts across England, Scotland and Wales). The longstanding Chase Fit programme was recognised for delivering interventions which not only improves residents' wellbeing but also enriches their quality of life through the championing of arts, creativity, sports, physical activity and outdoor recreation, the programme also celebrated its 10th year of delivery in 2024/25.

This year both Chase and Rugeley Leisure Centres celebrated milestone years with Chase celebrating its 50th birthday and Rugeley its 20th birthday which were recognised with events for both centres.

The Museum of Cannock Chase continued its award-winning streak being recognised for its great customer service with a place in the top 10% in the Visitor Attraction Awards and for the 6th year in a row retaining the Sanford Award.

The Prince of Wales Theatre had a strong year with over 70,000 visits to the facility - an increase of over 14% on the previous year. This increase can be attributed to a successful professional events programme with attendances and occupancies increasing alongside a range of community events and performances.

In partnership with CCDC the centres improved their environmental credentials and work started on the installation of solar PV which will significantly reduce the CO2 output of the buildings and save an estimated £900,000 over the course of their lifespan in energy costs.

The impact of these services within the community is immeasurable as they create thousands of positive interactions and opportunities to improve health and wellbeing, provide safe and social spaces and generate memories that last a lifetime.

INSPIRING HEALTHY LIFESTYLES

CHAIR'S INTRODUCTION - ANNUAL REVIEW for the Year Ended 31 March 2025

Customer returns to all our Leisure Centres in Cannock Chase and Selby showed steady growth in the last financial year, along with rising attendance in our Learn to Swim programmes and increased attendance in exercise classes. In the main all our core Wellbeing and Leisure services showed improvement over the course of the last 12 months with attendance for Referrals, Weight Management, Outdoor Pursuits and Falls Prevention all steadily increasing during the course of the year.

Our Adult Weight Management programme in Selby - Move It Lose It celebrated its seventh year with continued strong performances, again exceeding targets for total clients reaching their target weight (5% weight loss) and the Public Health set targets for the number of patients maintaining this weight loss after a further three months.

Creating community partnerships and aligning with health priorities are a primary focus for our health and wellbeing programmes in the districts we serve. As a charity, we are committed to working with others to support our communities to enable the building of local skills and capacity to make a difference, shaping both our offers and those of our partners to ensure opportunities are fit for purpose and attract participation. Alongside utilising health data, and priorities and insight from our strategic partners and local networks, to ensure our efforts are targeted and deliver our desired outcomes.

2024/2025 also marked the end of our charity delivering services in the Selby district over the last 15 years, following the end of the contract and the services transferring to North Yorkshire Council, as part of their newly created Active North Yorkshire in house sports and wellbeing services.

It is also with sadness that I acknowledge the decision of Cannock Chase Council to close the cultural facilities in the Borough.

I would like to extend my sincere thanks to all those who share in our vision and contributed to our collective impact. As we look ahead, we remain committed to evolving and ensuring that healthier, more creative, and more active lives are within everyone's grasp.

Lastly, I'd like to thank our colleagues in Cannock Chase District Council and North Yorkshire Council for their support throughout the year.

A handwritten signature in black ink that reads "Peter Burt". Below the signature is a long, slightly curved horizontal line.

Peter Burt
Chair of Trustees

INSPIRING HEALTHY LIFESTYLES

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Organisation

The charitable company is a company limited by guarantee with the income and property of the charitable company being applied solely towards meeting the objectives of the charity as outlined below. No dividend, bonus or profit share shall be paid or transferred directly or indirectly to members of the charitable company.

The charitable company operates under the memorandum and articles of association as modified in November 2007, July 2010, September 2017, June 25 and further updated in February 2026.

Charitable status

The company gained charitable status on 3rd August 2004. The charitable company registration number is 1105278.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRATEGIC REPORT

Achievements and performance

The Strategic Report comprises the following sections: from 'Objectives and Policies' to 'Future Plans'.

Objectives and policies

The charitable company has been established for the public benefit for the following purposes (drawn from the memorandum of the company):

- The advancement and support of education, culture, arts and history
- The provision or assistance in the provision of facilities for recreation or other leisure time occupations
- The promotion of good health through community participation in healthy recreation
- Any other charitable purposes beneficial to the public consistent with the above noted objectives as the Trustees shall determine

Strategies employed in the year

During 2021/22 the organisation approved a new Business Strategy. Progress against the key objectives of the plan have been noted below:

Focus Area 1: A Great Place to Work

We are committed to our charitable objectives and investing in our people and creating a working environment that listens, leads and inspires.

Key Progress

- Continued the charity's 'Heart of Gold' staff recognition awards recognising the hard work and dedication of our employees.
- Deployed and rolled out a training/CPD programmes across our workforce to upskill and strengthen our approach.
- Provided free access to the charity's wellbeing facilities to all staff to enable them to improve their wellbeing and strengthen advocacy for our services.

Focus Area 2: Systems and Processes

Ensuring our systems and processes are fit for purpose and enable us to deliver our charity effectively.

Key Progress

- Continued the development of our HR / payroll system to support the provision of modern self-service channels.
- Continued roll out of "The Engine" an online management operations platform for consistent application of the organisational QMS and tasks/checks.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

Focus Area 3: Grow the Impact and Reach of the Charity

More people of all ages and abilities accessing activities, more equally, more widely and more often.

Key Progress

- Established new partnerships across the charity to grow our impact.
- Continued to invest and embed “Cannock Chase Can” – an initiative that gives residents the tools and connectivity to ‘find their way to health and wellbeing’.
- Effective collaboration with Bolton Arena through the provision of shared strategic finance advice and further collaboration via the sharing of the Managing Director role and Commercial support.
- Reviewed our membership structure to ensure a more affordable entry point for our members.

Financial review

Results for the year

The financial statements are prepared in accordance with applicable accounting standards and the Charity Statement of Recommended Practice (FRS102 SORP) (effective 1 January 2019) and covers the activities of Inspiring Healthy Lifestyles.

The Statement of Financial Activities (SOFA) shows the gross income from all sources and the split of activity between restricted, designated and unrestricted funds.

Total funds of the charitable company and the charitable group have decreased due in part to actuarial pension adjustments (see note 22) and amount to a surplus of £4,229,368 as at 31 March 2025 (2024: surplus £4,894,787) representing an unrestricted funds surplus of £1,762,100 (2024: surplus £2,262,243), a pension surplus of £1,011,000 (2024: surplus £1,505,000) and a general unrestricted funds surplus of £751,100 (2024: surplus £757,243). Restricted (including endowment) funds surplus totalled £2,467,268 (2024: surplus £2,632,544).

The statement of financial activities shows that there were net outgoing resources before movements in the valuation of investments and the pension scheme for the charitable group for the financial year amounting to £1,580,419 (2024: net outgoing £1,199,885). This is in part due to exceptional costs of £1,486,000 (2024 £723,000) relating to the restriction of the pension scheme assets.

The Trust met its social and business objectives and through a combination of proactive management and a committed workforce.

Reliance on other parties

The charitable company continues to rely heavily on national and local government policies for contract income.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRATEGIC REPORT

Financial review

Investment policy and objectives

Bearing in mind the charitable company's commitment to effective stewardship of resources, the Trust has endorsed an investment policy that allows for £1,500,000 to be invested in structured products with the balance of resources being invested in Public Sector Reserve accounts. Structured products are traded on the markets but guarantee, to various degrees, a return of capital invested. However, under the SORP, these investments are valued at market price rather than capital value, and on that basis allowing for a disposal adjustment a gain on revaluation has been recorded for 2024/25.

Reserves policy

The charitable company's reserves policy was last reviewed in June 2018. It was agreed that it was appropriate to seek to maintain a level of general unrestricted reserves (excluding surpluses / deficits on pensions) of £1 million. The purpose of those reserves is to safeguard against both any significant loss of funding and any unforeseen adverse circumstances and to thereby facilitate the continuance of the delivery of the charitable company's stated objectives.

The breakdown of reserves held are detailed above.

Going concern

The 2024/2025 financial year has seen several contractual changes for the charity, against a backdrop of improving business recovery within its core sports and leisure services.

The Selby District Council (now the unitary North Yorkshire Council), arrangements reached their contractual end on the 31st of August 2024, and the contract was successfully transferred onwards to North Yorkshire Council.

In early April 2025 both the Museum of Cannock Chase and the Prince of Wales Theatre were closed to the public following Cannock District Council's decision to close both facilities.

Additionally on the 31st of March 2026 the contract to deliver the remaining Cannock District Council's Sports, Leisure and Wellbeing services will come to an end and will transfer to new providers, resulting in a TUPE transfer of employees engaged on this contract.

This will mark the end of the trading contracts for the Charity, and in preparation for this event the Board engaged, professional financial advisors in May 2025, to work alongside the Board and Senior Management.

Detailed financial modelling and cash flow forecasting has been undertaken at regular intervals and continues ensuring that the Board is fully apprised of the financial performance of the Charity. The outcome of this is that there is expected to be a positive cashflow position for the Charity after accounting for all the known liabilities and employee obligations following the end of the final trading contract.

The ongoing engagement of the professional advisors will also provide support whilst the Charity concludes the work that has already commenced on future options appraisals.

As a result of the financial modelling and cash flow forecasting undertaken to date at the point of signing off the Statutory Accounts in March 2026, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future (being a period of 12 months from the date of the accounts being signed) and that the going concern assumption is both appropriate and continues to be adopted in the financial statements.

Further information is given in the accounting policies (page 24).

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRATEGIC REPORT

Financial review

Grant Policy

The charitable company gives very limited grants to external institutions. Those that are given are approved by the Board through the charitable company's financial monitoring arrangements.

Pension Commitment

During the year Inspiring Healthy Lifestyles Limited has been a member of the following employer defined benefit pension schemes, the North Yorkshire Pension Fund and the Staffordshire Pension Fund.

On the 31 August 2024 the charity and Selby District Council reached the end of their contractual arrangements and with that the Transfer Contract with North Yorkshire Pension Fund also terminated triggering an exit event. A final exit valuation and payment of £174,900 was calculated and paid to the charity.

Each member organisation shares a joint and several liabilities for the pension funds. As such and in accordance with FRS102 section 28, it has been possible to identify Inspiring Healthy Lifestyles share of each scheme's assets and liabilities on the 31st of March 2025, as advised by the appointed actuaries.

The actuaries for the Staffordshire scheme have reported a positive pension asset value of £5.978m as of March 2025. However, the FRS102 defined benefit rules state that a pension scheme asset should only be recognised to the value that it is recoverable, either through a refund or through reduced contributions. The Staffordshire scheme has reduced IHL's employer member contributions down to Nil from 25.3%.

In view of this the directors have taken further actuarial advice to calculate an asset ceiling cap for the pension scheme at £1.1m (2024: £1.5m). The cap has resulted in an exceptional cost in year of £1.486m (2024 £0.723m).

After the balance sheet date but before signing these accounts, it was agreed that on the 31st March 2026 the Cannock District Council Contract would come to an end and transfer to new providers. At the time of signing this report the trustees do not know the potential exit valuation and as such the asset ceiling calculation at 31 March 2025 remain the most appropriate valuation and presentation of the pension fund.

The total position is detailed in note 22.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025****STRATEGIC REPORT****Financial and risk management objectives and policies****Financial Risk Management**

We operate a formal risk management process, where Trustees and senior managers together identify top-level risks to the charitable company, their probability, impact and consequent actions necessary to manage them. A formal risk management policy was approved by Trustees in July 2011 and was last reviewed in March 2023. This includes Corporate and Operational Risk Registers which are constantly under review.

The key risks identified for the year 2024/25 were:

Risk	How we managed the risk
Reduction in future contracted management fees. Requirement to achieve reduced subsidy for contractual clients outside of the Deed of Variation arrangement.	Review model of service delivery. Exploring other options for funding / partnerships and collaborations. Dialogue with contractual clients.
Non adherence to current reserves policy - as a result of ongoing the impact of economic conditions and the subsequent pressure on the operational budgets which may impact on the ongoing level of general unrestricted reserves.	Reserves policy reassessed in accordance with the current and predicated trading conditions following the transfer of the Selby Leisure services contract and any revised contractual arrangements.
Transfer of the Selby Leisure Services Contract.	Agreed the terms and process with the New Unitary North Yorkshire Council, which has resulted in the successful transfer of the service on the 31 st of August 2024.
Closure of the Cultural Services – Museum of Cannock Chase and Prince of Wales Theatre	Agreed a revised Deed of Variation to the contract with Cannock District Council following the Council's decision to close the cultural sites.

The Trust is not exposed to currency risk and has minimal exposure to interest rate risk, price risk or market risk.

Fund Raising

The Trustees can confirm that it does not raise funds from the public other than through payment for taking part in the charitable services the Trust provides and has not engaged any professional fundraiser or commercial participator to carry out fundraising activities. The charity has received no complaints about fundraising activity.

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the future activities of the Trust.

The Trust delivers public benefit by:

- Not restricting access to its services to any member of the public, irrespective of their place of residence
- Providing access to all leisure facilities at tariffs lower than commercial market tariffs including significant reductions through the implementation of various concessionary schemes
- Providing free access to the Museum of Cannock Chase
- Delivering activities from parks and other open spaces that are open free of charge to the public
- Providing employment opportunities and learning and skills development

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

STRATEGIC REPORT

A key priority of the charity is to ensure that more people increase their activity levels so that the health and wellbeing benefits of regular exercise are realised. In 2024/25 the leisure facilities across the two contract areas of Cannock Chase and Selby District (until 31 August 2024) have seen increasing footfall, attracting over 818,949 visits over the course of the year. In addition, we saw over 21,000 visitors to our golf course, hosted over 17,000 school swimming lessons and had 3,225 enrolled on our Learn to Swim programme throughout the year.

The charity also provides a concessionary card scheme to support residents least likely to access wellbeing services to access the facilities provided. During 2024/25 there were 2368 active concessionary scheme members.

The SPACE-funded scheme had another successful year, providing a wide range of gym, swimming, and football sessions during the school summer holidays. These sessions were offered across Cannock leisure centres and at Fives Pavilion, contributing to healthier lifestyles and active engagement among young people.

Development during the year saw the launch of a newly refurbished sensory room at Chase Leisure Centre designed to provide a calming and supportive environment for individuals with sensory processing needs.

In a progressive move for inclusivity in sport, Cannock Park Golf Course introduced gender neutral tees, becoming only the eighth golf course in the UK to implement this change.

This year celebrated our Community Wellbeing Team's, Chase Fit programme's 10th anniversary. The scheme has gone from strength to strength, and now has more volunteers and attendees than ever.

In addition, this year the programme won a prestigious, national 'Seriously Social Award' which recognised how we put 'People Above Profit'. Seriously social awards are led by Community Leisure UK (members' association for charitable leisure and culture trusts across England, Scotland and Wales).

We were immensely proud of this achievement, which showcased Chase Fit's impact, as well as our wonderful volunteers and partners.

Arts and Creativity – IHL made significant progress in addressing loneliness and social isolation through our Treasured Times project, funded by the National Lottery's Know Your Neighbourhood (KYN) initiative.

To address these challenges, we developed and distributed Treasured Times information folders and produced a series of "What's Behind the Door?" films, showcasing welcoming community venues and activities. These resources have been shared across GP surgeries, libraries, community centres, and events, with over 550 views on YouTube and wide offline engagement. In total, the project reached 1,295 direct beneficiaries through 68 sessions and events.

The project also led to the creation of two sustainable social groups: Sing & Smile, a relaxed singing group for older adults, and Creative Wellbeing sessions, a weekly arts-based group supporting emotional wellbeing at Cannock Library. In addition, our outreach programme in sheltered accommodation brought residents together through music, reminiscence sessions and gentle exercise, helping reintroduce social contact post-pandemic.

In May, the Chase Tales Trail was launched at Rugeley Rose Theatre to an audience of schoolchildren, Councillors and community groups.

IHL partnered with Cannock Chase District Council to bring to life The Cannock Chase Heritage Trail, using animation and audio with the launch of two new digital trails – Chase Tales and Hear Our Heritage. The Cannock Chase Heritage Trail is a 10-mile route linking the towns of Cannock, Hednesford and Rugeley. It passes through, or close to sites of historic or environmental interest, with interpretation panels along the way that tell the story of each location.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

STRATEGIC REPORT

Sports, Physical Activity and Outdoor Recreation

The service has been successful in providing opportunities for our disadvantaged early years, children and young people to truly to benefit their health and wellbeing. An ongoing priority has been to attract funds to purchase a suite of inclusive bikes, to enable those who are neurodivergent, have a physical or learning disability, or have financial barriers to learn to ride, to enrich their childhood. Funding achieved from the Inclusive Communities Fund £67,684 and £11,652 via DEFRA National Landscapes has ensured that we achieved our ambition, resulting in the charity being able to provide, learn to ride, and improve skills sessions, in addition to this a significant number of bikes have been funded which partners can now access from Hednesford Valley students to Visions.

The Health Referral Service (HRS)

2024/2025 has been the best performing year of the referral scheme in Cannock since its inception in 2015 with 740 referrals – an increase of 30% on last year. There has been a noticeable increase in mental health related conditions being referred by local social prescribers and GP's.

The service was recommissioned to deliver a Midlands Partnership Foundation Trust led Long Covid Project, whereby patients living with the debilitating effects of Covid undertake a 12-week physical activity programme to build their strength, balance, mobility and energy levels to combat fatigue. This has been embedded as part of our referral pathway and our learning can now accommodate those experiencing this condition post funding.

Overall, across our leisure centre our teams had 1,046 health referrals from health professionals.

Our Adult Weight Management programme in Selby - Move It Lose It celebrated its seventh year with the strongest performance since the programme's inception. Exceeding targets for total clients reaching target weight (5% weight loss) by 15% and the Public Health set target for the number of patients maintaining this weight loss after a further three months.

To align health priorities and create community partnerships we introduced new wellbeing initiatives in the Selby district including Cancer Pre/Rehab, falls prevention and community walks.

The free to access Museum of Cannock Chase, was delighted to be awarded the prestigious Sandford Award which they have now achieved for the sixth time. Further to this Museum were re-awarded the Visit England Quality Assurance award which recognises visitor services. The site received a score of 91% which places it in the top 10% nationally of visitor attractions in the scheme. Due to the high score, inspectors then put forward the museum for the Welcome Accolade. Members of the team proudly collected the award at a special event in the New Forest in November.

A new heritage trail, the Nancy Foster Walk, was launched by the museum, celebrating the work of the local poet and taking visitors through the landscapes that inspired her writing.

The museum hosted a varied calendar of events, including VE Day celebrations, civil war re-enactments, a vintage village fête, and the return of the popular midwinter celebration.

In 2024, the museum shared its collection through 57 community events and outreach sessions at venues including schools, churches, leisure centres and sheltered housing schemes — significantly expanding its reach and gathering valuable new social history.

The Prince of Wales Theatre welcomed over 70,000 visitors in 2024 — a 14% increase on the previous year — thanks to a record-breaking pantomime season and a series of sell-out tribute shows. A strong programme of local drama continued at the theatre, with performances by Ambient Night Productions, Tower Players, Seasons Theatre, Aldridge Musical Society, and Cannock Wood and Gentleshaw Music Society. The theatre provided a platform for a wide range of community groups and dance schools, showcasing performances from ballet to street dance with 41% of shows/events being held at the Theatre by community groups.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

STRATEGIC REPORT

Future plans

Our plans are derived from our Business Strategy.

The Mission statement for the Business Strategy is:

- To inspire health and happiness through participation in activities that encourage people to be active, creative and healthy.

Our Vision is to:

- inspire people to choose healthy, more active and more creative lifestyles.

The adoption of the Business Strategy also saw the adoption of a new overall brand for the organisation: “Inspiring Healthy Lifestyles – the charity at the heart of the community”.

The vision is underpinned by three core values:

- Achieve – Provide products and services in line with our charitable intent that enable our customers to achieve their health and wellbeing goals.
- Community – Embed IHL within the community by improving the quality of lives for our customers, employees and all their families.
- Togetherness – Working and moving together to bring enjoyment to people’s lives, supporting meaningful connections, better life choices and lifelong friendships.

This Vision is delivered through three Focus Areas each underpinned by strategic objectives.

Focus Area 1: A Great Place to Work

We are committed to our charitable objectives and investing in our people and creating a working environment that listens, leads and inspires.

Strategic Objectives

- Create career pathways that retain and develop talent and our people of the future
- A skilled and knowledgeable workforce
- Be recognised as a good employer that people want to work for
- A workforce that lives our values and are advocates for our services to provide an inspiring customer experience

Focus Area 2: Systems and Processes

Ensuring our systems and processes are fit for purpose and enable us to deliver our charity effectively.

Strategic Objectives

- Develop a cloud first approach to ICT systems
- Provide the latest systems that enable our employees to work efficiently with the latest tools and technologies
- Ensure our system and processes encourage interaction with customers and remove barriers to access
- Products and services that are inclusive and reflect the needs and priorities of our communities and partners

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRATEGIC REPORT

Focus Area 3: Grow the Impact and Reach of the Charity

More people of all ages and abilities accessing activities, more equally, more widely and more often.

Strategic Objectives

- Increase awareness of the Inspiring Healthy Lifestyles brand, which develops a reputation for service relevance, reliability and responsiveness
- Identify opportunities to maximise our impact and deliver our vision
- Seek opportunities to grow the charity through new partnerships
- Identify opportunities to diversify our model to provide new income streams which support financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The following people served as Trustees during the year:

R A Boocock

P J Burt – resigned 25 June 2025

P G Farrington

S J Gambles

J E Green

L Peace - resigned 22 December 2025

C J Wilks – resigned 1 January 2025

D J Wood

The Board of Trustees was set up through a mix of identified specialists and open adverts in the press. Replacement Trustees are recruited in a similar manner. The Board meets on a quarterly cycle.

The Board has two established sub committees – Audit Committee; and the Nominations Committee and their members during 2024/25 are listed below:

Audit Committee:

R Boocock; P Burt; P Farrington (Chair); S Gambles; L Peace

The Committee met once during 2024/25 and then was subsequently disbanded with all further audit issues discussed at full board meetings.

Nominations Committee:

Chair of Trustees: Chair of Audit Committee, Vice Chairs and the Managing Director.

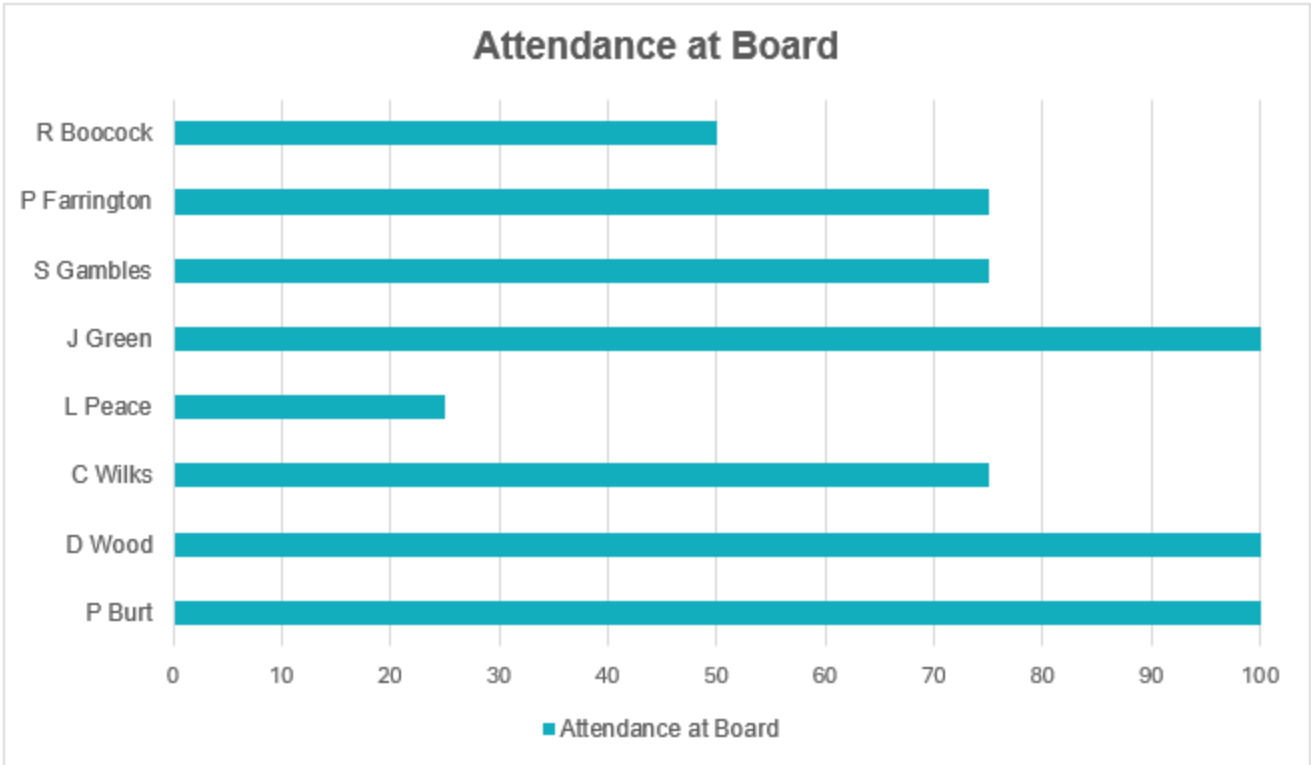
The Committee met once during 2024/25.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee’s attendance record



All Trustees remain active in the charity and sent apologies to meetings they could not attend.

Trustee training and development

The Trustees have not received any training during the 2024/25 financial year.

Recruitment and rotation of Trustees

The memorandum and articles of the charitable company require Trustees to retire after three years in office. However, they may, if willing, be re-appointed by the Board at a Board meeting at the end of each term of office.

Decision making

Strategic decisions are made by the Board of Trustees, but operational decisions are the province of the Leadership Team of the Trust. Significant operational decisions are, however, reported to the Board. The Memorandum and Articles of Association allows delegation of all management decisions in accordance with such powers approved by the Board to Leadership Team

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Leadership Team

During 2024/25 members of the Leadership Team were:

Neil Hutchinson, Managing Director

D Heaton, Finance Director and Company Secretary (retired 30th June 2025)

Greg Barker, Head of ICT (left 11 July 2025)

Nicola Bingham, Head of Finance

Stephen Riley, Head of Organisational Development

Lynn Illidge, Head of Operations - Sport & Leisure

Ben Walker, Head of Development Sport & Leisure (left 31 August 2024)

Lisa Shephard, Head of Wellbeing Integration

Management Remuneration

The salaries for all roles in the organisation, including senior management, are determined using a pay spine. The pay spine is determined by a mix of benchmarked salaries against market rate, former local authority grades and grades for roles that have transferred into the organisation. Senior and middle management do not receive automatic increments - any increments are performance based through a system of annual appraisals.

Gender Pay Gap

The organisation employed under 250 employees as at the 4th April 2025 and is therefore under the reporting threshold.

Employee involvement

The charitable company has continued the practice of keeping employees informed of matters affecting them as employees and the financial and economic factors affecting the charitable company. In addition to the regular meeting structure, there have been regular MD updates.

Disabled employees

It is the policy of the charitable company that training, career development and promotion opportunities should be available to all employees.

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitudes and abilities. In the event of an employee becoming disabled, every effort is made to retrain them and/or make suitable adjustments in order that their employment with the charitable company may continue.

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Inspiring Healthy Lifestyles for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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.

AUDITORS

The auditors, Fairhurst Audit Services Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on20 March 2026 15:58 GMT signed on the board's behalf by:



.....
Trustee – S J Gambles

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INSPIRING HEALTHY LIFESTYLES

Opinion

We have audited the financial statements of Inspiring Healthy Lifestyles (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 charitable 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.

Emphasis of matter

We draw attention to note 2 "Going Concern " in the financial statements, which details the impact of the early termination of the Cannock District Council contract and the work the trustees have undertaken in light of this.

Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INSPIRING HEALTHY LIFESTYLES

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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.

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

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:

- 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 obtained an understanding of laws and regulations that affect the charitable company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we have identified included Companies Act 2006, Charities Act 2011, Coronavirus Job Retentions Scheme regulations, data protection, employment, environmental and health & safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting accreditations and legal correspondence.

In assessing the susceptibility of the charitable company's financial statements to material misstatement, including obtaining and understanding of how fraud might occur;

- We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any instances of fraud that had taken place during the year.

To address the risk of fraud through management bias and override of controls;

- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions; and
- We assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
INSPIRING HEALTHY LIFESTYLES**

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls

We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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.



Louise Webster BSc BFP ACA (Senior Statutory Auditor)
for and on behalf of Fairhurst Audit Services Ltd
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

20 March 2026 | 16:41 GMT

Date:

INSPIRING HEALTHY LIFESTYLES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Sport, Leisure and Wellbeing		8,065,771	163,296	-	8,229,067	9,842,691
Investment income	3	48,744	41,678	-	90,422	109,796
Other income	5	251,413	-	-	251,413	294,106
Total		<u>8,365,928</u>	<u>204,974</u>	<u>-</u>	<u>8,570,902</u>	<u>10,246,593</u>
EXPENDITURE ON						
Raising funds						
Investment management costs	6	21,632	-	25,772	47,404	49,451
		21,632	-	25,772	47,404	49,451
Charitable activities	7					
Sport, Leisure and Wellbeing		8,323,366	367,551	-	8,690,917	10,798,985
Other		1,486,000	-	-	1,486,000	723,000
Total		<u>9,830,998</u>	<u>367,551</u>	<u>25,772</u>	<u>10,224,321</u>	<u>11,571,436</u>
Net gains on investments		22,871	-	50,129	73,000	124,958
NET						
INCOME/(EXPENDITURE)		(1,442,199)	(162,577)	24,357	(1,580,419)	(1,199,885)
Transfers between funds	21	27,056	(27,056)	-	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		915,000	-	-	915,000	1,413,000
Net movement in funds		(500,143)	(189,633)	24,357	(665,419)	213,115
RECONCILIATION OF FUNDS						
Total funds brought forward		2,262,243	575,577	2,056,967	4,894,787	4,681,672
TOTAL FUNDS CARRIED FORWARD		<u>1,762,100</u>	<u>385,944</u>	<u>2,081,324</u>	<u>4,229,368</u>	<u>4,894,787</u>

The notes form part of these financial statements

INSPIRING HEALTHY LIFESTYLES (REGISTERED COMPANY NUMBER: 04624607)**BALANCE SHEET**
31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	249,004	446,909
Investments	14	<u>3,971,703</u>	<u>4,385,869</u>
		4,220,707	4,832,778
CURRENT ASSETS			
Stocks	15	8,843	51,251
Debtors	16	398,542	1,044,851
Cash in hand		<u>7,563</u>	<u>4,005</u>
		414,948	1,100,107
CREDITORS			
Amounts falling due within one year	17	<u>(1,417,287)</u>	<u>(2,543,098)</u>
NET CURRENT LIABILITIES		<u>(1,002,339)</u>	<u>(1,442,991)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,218,368	3,389,787
PENSION ASSET	22	<u>1,011,000</u>	<u>1,505,000</u>
NET ASSETS		<u><u>4,229,368</u></u>	<u><u>4,894,787</u></u>
FUNDS	21		
Unrestricted funds		1,762,100	2,262,243
Restricted funds		385,944	575,577
Endowment funds		<u>2,081,324</u>	<u>2,056,967</u>
TOTAL FUNDS		<u><u>4,229,368</u></u>	<u><u>4,894,787</u></u>

20 March 2026 | 15:53 GMT

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Trustee – S J Gambles

The notes form part of these financial statements

INSPIRING HEALTHY LIFESTYLES

CASH FLOW STATEMENT
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(473,506)</u>	<u>(260,107)</u>
Net cash used in operating activities		<u>(473,506)</u>	<u>(260,107)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(412,833)
Purchase of fixed asset investments		(32,834)	(37,835)
Sale of fixed asset investments		520,000	-
Interest received		<u>90,422</u>	<u>109,796</u>
Net cash provided by/(used in) investing activities		<u>577,588</u>	<u>(340,872)</u>
Cash flows from financing activities			
Capital repayments in year		(93,592)	(95,590)
Expenditure attributable to endowment		<u>(25,772)</u>	<u>(24,272)</u>
Net cash used in financing activities		<u>(119,364)</u>	<u>(119,862)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(15,282)	(720,841)
Cash and cash equivalents at the beginning of the reporting period	2	<u>(57,621)</u>	<u>663,220</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>(72,903)</u></u>	<u><u>(57,621)</u></u>

The notes form part of these financial statements

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,580,419)	(1,199,885)
Adjustments for:		
Depreciation charges	197,905	214,521
Gain on investments	(73,000)	(124,958)
Interest received	(90,422)	(109,796)
Expenditure attributable to endowment	25,772	24,272
Decrease in stocks	42,408	-
Decrease in debtors	646,309	79,626
(Decrease)/increase in creditors	(1,051,059)	148,113
Difference between pension charge and cash contributions	<u>1,409,000</u>	<u>708,000</u>
Net cash used in operations	<u>(473,506)</u>	<u>(260,107)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	7,563	4,005
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(80,466)</u>	<u>(61,626)</u>
Total cash and cash equivalents	<u>(72,903)</u>	<u>(57,621)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	4,005	3,558	7,563
Bank overdraft	<u>(61,626)</u>	<u>(18,840)</u>	<u>(80,466)</u>
	<u>(57,621)</u>	<u>(15,282)</u>	<u>(72,903)</u>
Debt			
Finance leases	<u>(93,592)</u>	<u>93,592</u>	<u>-</u>
	<u>(93,592)</u>	<u>93,592</u>	<u>-</u>
Total	<u>(151,213)</u>	<u>78,310</u>	<u>(72,903)</u>

The notes form part of these financial statements

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2025

1. COMPANY INFORMATION

Inspiring Healthy Lifestyles is a charity (No: 1105278) and a registered company limited by guarantee (No: 04624607) whose registered office is Robin Park Indoor Sports Centre, Loire Drive, Robin Park, Wigan, WN5 0UL.

The Trust delivers public benefit by providing free access, or access at tariffs lower than commercial market tariffs, to facilities as set out in the report of the trustees.

2. 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (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. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£).

The Trust constitutes a public benefit entity as defined by FRS 102.

Going Concern

The charitable company has net current liabilities of £1,002,339 (2024 £1,442,991), the trustees do not consider this an indication of going concern issues as the charitable company holds general fixed asset investments of £1,534,835 (2024 : £2,226,416) which can be readily accessed.

The 2024/2025 financial year has seen several contractual changes for the charity, against a backdrop of improving business recovery within its core sports and leisure services.

The Selby District Council (now the unitary North Yorkshire Council), arrangements reached their contractual end on the 31st of August 2024, and the contract was successfully transferred onwards to North Yorkshire Council.

In early April 2025 both the Museum of Cannock Chase and the Prince of Wales Theatre were closed to the public following Cannock District Council's decision to close both facilities. Additionally on the 31st of March 2026 the contract to deliver the remaining Cannock District Council's Sports, Leisure and Wellbeing services will come to an end and will transfer to new providers, resulting in a TUPE transfer of employees engaged on this contract.

This will mark the end of the trading contracts for the Charity, and in preparation for this event the Board engaged, professional financial advisors in May 2025, to work alongside the Board and Senior Management.

Detailed financial modelling and cash flow forecasting has been undertaken at regular intervals and continues ensuring that the Board is fully apprised of the financial performance of the Charity. The outcome of this is that there is expected to be a positive cashflow position for the Charity after accounting for all the known liabilities and employee obligations following the end of the final trading contract.

The ongoing engagement of the professional advisors will also provide support whilst the Charity concludes the work that has already commenced on future options appraisals.

As a result of the financial modelling and cash flow forecasting undertaken to date at the point of signing off the Statutory Accounts in March 2026, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future (being a period of 12 months from the date of the accounts being signed) and that the going concern assumption is both appropriate and continues to be adopted in the financial statements.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Critical accounting judgements and key sources of estimation uncertainty

The trustees consider there to be no items in the financial statements where they have had to make significant judgements in the process of applying the group's accounting policies or key sources of estimations uncertainty, other than as stated below:

The present value of the pension scheme defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19 will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuations performed at 31 March 2022 has been used by the actuary in valuing the pensions net position at 31 March 2023. Any differences between the figures derived from the roll forward and approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the group and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of income can be measured reliably;
- it is probable that the charity will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

Donations and Legacies

Donations comprises all income from donations, gifts, core funding grants and investment income.

Donations under Gift Aid together with the associated income tax recoveries are credited as income in the year in which they are received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Grants receivable and local authority fees

Grants receivable and local authority fees are credited to the statement of financial activities when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Charitable trading income

Charitable trading income represents amounts receivable by the charitable company for services provided aligned with the charitable company's objectives.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of commercial trading carried out by the subsidiary undertakings.

Expenditure on charitable activities includes the costs of providing services and other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

Charitable activities

During the year the trustees determined that the split of the charitable activities between two areas Wellbeing and Sport & Leisure was no longer beneficial to the understanding of the accounts or representative of the activities offered, with a combined activity Sport, Leisure and Wellbeing being a better representation. This has been determined as a change in accounting policy and as such the prior year accounts have been amended to combine these two activities.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- Over the period of the lease (15 years)
Plant and equipment	- at varying rates on cost
Computer equipment & software	- 10% to 25% on cost

Tangible fixed assets are initially recognised at cost. Tangible fixed assets are subsequently stated at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of financial activities.

The financial statements do not include the cost of land, buildings and equipment used at nominal rent by , IHL whose title rests with Selby District Council and Cannock Chase District Council. It is not practicably possible to attribute a value to this benefit.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Investments

Listed investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations throughout the year.

Movements in value arising from investment changes or revaluation and the profit on disposal of investments have been charged or credited to the funds to which they relate.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

Defined benefit scheme

The Group participates in two local government pension schemes, both of which are defined benefit, multi-employer arrangements.

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the group through reduced contributions in the future, in accordance with paragraph 28.22 of FRS 102.

The current and past service costs and costs from settlements and curtailments are included within direct charitable activities. Interest on the scheme liabilities and the expected return on scheme assets are included in other finance costs within support costs. Actuarial gains and losses are reported separately in the statement of financial activities.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the group pays fixed contributions into a separate entity. Once the contributions have been paid, the group has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. The assets of the plan are held separately from the group in independently administered funds.

Employee termination benefits

Redundancy costs are provided for in the year in which they are notified publicly or to employees

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Financial instruments

The group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 the income and expenditure account.

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 best estimate, which is an approximation of the amount that the group would receive for the asset if it were to be sold at the balance sheet date.

The company holds fixed asset investments in the form of managed portfolios which include a combination of quoted holdings and cash. These are initially recognised at transaction price then are subsequently re-measured at their fair value, which is market rate at the close of business.. Recognised and unrecognised profit/(loss) are recognised in the statement of financial activities

Financial assets and liabilities are offset and the net amount reported in the balance sheet 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.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

3. PRIOR YEAR ADJUSTMENT

During the year the trustees determined that the split of the charitable activities between two areas Wellbeing and Sport & Leisure was no longer beneficial to the understanding of the accounts or representative of the activities offered, with a combined activity Sport, Leisure and Wellbeing being a better representation. This has been determined as a change in accounting policy and as such the prior year accounts have been amended to combine these two activities. The effect of this can be seen in note 12, Comparatives for the Statement of Financial Activities which shows the original breakdown and the combined total. Further breakdown is not considered necessary to the understanding of the accounts.

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Bank Deposits	10,184	-	-	10,184	22,510
Investment portfolio income	<u>38,560</u>	<u>41,678</u>	<u>-</u>	<u>80,238</u>	<u>87,286</u>
	<u>48,744</u>	<u>41,678</u>	<u>-</u>	<u>90,422</u>	<u>109,796</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 Sport, Leisure and Wellbeing £	2024 Sport, Leisure and Wellbeing £
Management	2,815,672	3,863,867
Membership income	3,703,765	4,369,822
Outdoor activities	3,322	1,911
Sports & theatre hires	388,672	573,711
Cultural	798,962	461,218
Other	<u>355,378</u>	<u>63,168</u>
Unrestricted income	8,065,771	9,333,697
Restricted income (note 21)	<u>163,296</u>	<u>508,994</u>
Total activities	<u>8,229,067</u>	<u>9,842,691</u>

5. OTHER INCOME

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Misc service level agreement	-	30,000
Misc credits	76,513	107,650
Refund of rent (Haigh)	-	61,925
ICT contract compensation	-	94,531
Pension credit (Selby)	<u>174,900</u>	<u>-</u>
	<u>251,413</u>	<u>294,106</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Portfolio management	<u>21,632</u>	<u>-</u>	<u>25,772</u>	<u>47,404</u>	<u>49,451</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Sport, Leisure and Wellbeing	<u>7,636,146</u>	<u>1,054,771</u>	<u>8,690,917</u>

	Unrestricted Funds	Restricted Funds	Endowment Funds	2025TotalFund s	2024TotalFund s
Direct costs					
Staff costs	3,158,697	115,085	-	3,273,782	3,905,227
Establishment	1,872,860		-	1,872,860	2,926,120
Transport	11,769	5,192	-	16,961	32,033
Supplier services	1,612,728	211,659	-	1,824,387	1,491,487
Agency costs	68,536		-	68,536	98,334
General support	369,393	35,615	-	405,008	614,915
Depreciation	<u>174,612</u>		<u>-</u>	<u>174,612</u>	<u>191,228</u>
	<u>7,268,595</u>	<u>367,551</u>	<u>-</u>	<u>7,636,146</u>	<u>9,259,344</u>

Other charitable expenditure of £1,486,000 (2024: £723,000) represents the restriction of the pension scheme asset recognition.

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Human resources £
Sport, Leisure and Wellbeing	<u>14,820</u>	<u>(70,423)</u>	<u>522,019</u>	<u>6,400</u>
			Governance costs £	Totals £
Sport, Leisure and Wellbeing	<u>214,583</u>	<u>110,795</u>	<u>89,187</u>	<u>167,390</u>
				<u>1,054,771</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

8. SUPPORT COSTS - continued

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

Governance costs

	2025 Sport, Leisure and Wellbeing £	2024 Total activities £
Wages	65,871	98,667
Social security	8,801	12,941
Auditors' remuneration	23,750	29,375
Accountancy and legal fees	15,151	15,000
Professional fees	<u>53,817</u>	<u>24,641</u>
	<u>167,390</u>	<u>180,624</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors remuneration	23,750	29,375
Depreciation - owned assets	120,751	137,368
Depreciation - assets on hire purchase contracts and finance leases	<u>77,154</u>	<u>77,153</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	3,364,343	4,020,179
Social security costs	209,331	297,916
Other pension costs	<u>244,406</u>	<u>302,398</u>
	<u>3,818,080</u>	<u>4,620,493</u>

The number of full time equivalents permanent employees of the charitable company was as follows:

	2025	2024
Business development and financial services	9	13

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

11. STAFF COSTS - continued

Sport , leisure and wellbeing	74	118
Senior management team	<u>1</u>	<u>1</u>
	<u>84</u>	<u>132</u>

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

	2025	2024
Business development and financial services	9	14
Sport, leisure and wellbeing	168	255
Senior management team	<u>1</u>	<u>1</u>
	<u>178</u>	<u>270</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£70,001 - £80,000	<u>1</u>	<u>1</u>

Key management personnel remunerations including contributions to pension schemes totalled £86,355 (2024: £124,009).

During the year the charity paid fees of £53,817 (2024 £24,641) plus expenses of £3,974 for director services for the Managing Director.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Wellbeing	612,712	501,994	-	1,114,706
Sport and leisure	<u>8,720,985</u>	<u>7,000</u>	-	<u>8,727,985</u>
Sport, Leisure and Wellbeing	9,333,697	508,994	-	9,842,691
Investment income	67,274	42,522	-	109,796
Other income	<u>294,106</u>	-	-	<u>294,106</u>
Total	<u>9,695,077</u>	<u>551,516</u>	-	<u>10,246,593</u>
EXPENDITURE ON				
Raising funds				
Investment management costs	<u>25,179</u>	-	<u>24,272</u>	<u>49,451</u>
	25,179	-	24,272	49,451
Charitable activities				
Wellbeing	642,621	306,937	-	949,558
Sport and Leisure	<u>9,811,736</u>	<u>37,691</u>	-	<u>9,849,427</u>
Sport, Leisure and Wellbeing	10,454,357	344,628	-	10,798,985
Other	<u>723,000</u>	-	-	<u>723,000</u>
Total	<u>11,202,536</u>	<u>344,628</u>	<u>24,272</u>	<u>11,571,436</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Net gains on investments	<u>59,469</u>	<u>-</u>	<u>65,489</u>	<u>124,958</u>
NET INCOME/(EXPENDITURE)	(1,447,990)	206,888	41,217	(1,199,885)
Transfers between funds	154,266	(154,266)	-	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	<u>1,413,000</u>	<u>-</u>	<u>-</u>	<u>1,413,000</u>
Net movement in funds	119,276	52,622	41,217	213,115
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>2,142,967</u>	<u>522,955</u>	<u>2,015,750</u>	<u>4,681,672</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,262,243</u></u>	<u><u>575,577</u></u>	<u><u>2,056,967</u></u>	<u><u>4,894,787</u></u>

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and equipment £	Computer equipment & software £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>703,084</u>	<u>1,491,073</u>	<u>363,055</u>	<u>2,557,212</u>
DEPRECIATION				
At 1 April 2024	615,533	1,356,096	138,674	2,110,303
Charge for year	<u>30,288</u>	<u>77,154</u>	<u>90,463</u>	<u>197,905</u>
At 31 March 2025	<u>645,821</u>	<u>1,433,250</u>	<u>229,137</u>	<u>2,308,208</u>
NET BOOK VALUE				
At 31 March 2025	<u><u>57,263</u></u>	<u><u>57,823</u></u>	<u><u>133,918</u></u>	<u><u>249,004</u></u>
At 31 March 2024	<u><u>87,551</u></u>	<u><u>134,977</u></u>	<u><u>224,381</u></u>	<u><u>446,909</u></u>

The covid pandemic meant that some assets that had been depreciated over the life of the finance lease have been utilised for a longer period, particularly those assets held for use at sites that are nearing the end of their contract life. As a result some assets at nil book value previously written off have been reinstated. The budgetary process means that these assets and associated depreciation gain have been accounted for with reduced management fees and thus the directors do not believe that a restatement of the depreciation and useful life is necessary.

The net book value of tangible fixed assets includes £ nil (2024 - £ 134,976) in respect of assets held under hire purchase contracts.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

14. FIXED ASSET INVESTMENTS

Total fixed asset investments comprise:

	2025 £	2024 £
Listed investments (a)	1,776,616	2,226,416
Listed investments (restricted) (b)	<u>2,195,087</u>	<u>2,159,453</u>
	<u>3,971,703</u>	<u>4,385,869</u>

The listed investments are managed portfolios held with Tilney Investment Management. They are carried at the fair value for the portfolio at the balance sheet date.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is reliant on dividend yield to finance its work and this leads to a greater exposure to international companies, the values of which, together with their yield are exposed to exchange rate risk when converting the holdings into sterling.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular five year period will normally be corrected.

The investment in subsidiary is valued at cost.

(a) Listed investments

	2025 £	2024 £
Market value at 1 April	2,226,416	2,147,362
Investment income	37,300	44,764
Management fees	(21,632)	(25,179)
Realised/unrealised profits on revaluation	22,871	59,469
Disposals	(500,000)	
Transfer in	<u>10,400</u>	
Market value at 31 March	<u>1,775,355</u>	<u>2,226,416</u>

The investments held within the portfolio are as follows:

	2025 £	2024 £
Investments listed on a recognised stock exchange	1,609,902	2,128,974
Cash balances	<u>165,453</u>	<u>97,442</u>
	<u>1,775,355</u>	<u>2,226,416</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

14. FIXED ASSET INVESTMENTS - continued

The historic cost of individual investments (including cash balances) is £1,684,527 (2024 £2,102,925)

Investments forming more than 5% of the value of the investment portfolio are as follows:

	2025 £
UK Bonds	232,955
Insight Global II High Grade Collective	92,820

(b) Listed investments (restricted)

	2025 £	2024 £
Market value at 1 April	2,159,453	2,075,714
Investment income	41,678	42,522
Cash withdrawn	(20,000)	-
Transfer out	(10,400)	
Management fees	(25,772)	(24,272)
Realised/unrealised profits (loss)	<u>50,129</u>	<u>65,489</u>
Market value at 31 March	<u><u>2,195,087</u></u>	<u><u>2,159,453</u></u>

The investments held within the portfolio are as follows::

	2025 £	2024 £
Investments listed on a recognised stock exchange	2,020,782	2,118,647
Cash balances	<u>174,305</u>	<u>40,806</u>
	<u><u>2,195,087</u></u>	<u><u>2,159,453</u></u>

The historic cost of individual investments (including cash balances) is £2,029,229 (2024:£2,008,338).

Investments forming more than 5% of the value of the investment portfolio are as follows:

	2025 £
UK Bonds	314,111

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025**15. STOCKS**

	2025	2024
	£	£
Raw materials and consumables	-	13,748
Finished goods & goods for res ale	<u>8,843</u>	<u>37,503</u>
	<u>8,843</u>	<u>51,251</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	86,832	180,112
Other debtors	165,155	697,567
Wigan Balance	-	15,262
Prepayments and accrued income	<u>146,555</u>	<u>151,910</u>
	<u>398,542</u>	<u>1,044,851</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	80,466	61,626
Finance leases (see note 19)	-	93,592
Trade creditors	557,176	1,186,636
Other taxation and social security	68,929	109,104
Other creditors	199,587	253,891
Accruals and deferred income	<u>511,129</u>	<u>838,249</u>
	<u>1,417,287</u>	<u>2,543,098</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>80,466</u>	<u>61,626</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2025	2024
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>93,592</u>
	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	69,444	87,452
Between one and five years	219,906	277,776
In more than five years	<u>-</u>	<u>11,574</u>
	<u>289,350</u>	<u>376,802</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	Endowment fund	2025 Total funds	2024 Total funds
	£	£	£	£	£
Fixed assets	249,004	-	-	249,004	446,909
Investments	1,534,835	241,780	2,195,088	3,971,703	4,385,869
Current assets	240,384	144,164	30,400	414,948	1,100,107
Current liabilities	(1,273,123)	-	(144,164)	(1,417,287)	(2,543,098)
Pension asset	<u>1,011,000</u>	<u>-</u>	<u>-</u>	<u>1,011,000</u>	<u>1,505,000</u>
	<u>1,762,100</u>	<u>385,944</u>	<u>2,081,324</u>	<u>4,229,368</u>	<u>4,894,787</u>

21. MOVEMENT IN FUNDS

Restricted Funds

Restricted Funds Sports & Leisure - External funding for the delivery of a number of projects including the Chase IT project which delivers Active Camps and Activities to disadvantaged and disabled children, the Chase Up project which is a community health and wellbeing project focused on using and developing greenspaces within Cannock Chase and the digitisation project of the collection held by the Museum of Cannock Chase.

The Cannock sinking fund relates to the required support and investment into the ATP/Pool at Rugeley LC in line with the agreement of the Board and contractual client.

Highams Endowment and Bequest - the bequest fund is the accumulated income generated from the endowment after the costs for the provision of military bands in Mesnes Park, which is a condition of the bequest.

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

21. MOVEMENT IN FUNDS - continued

	At 1/4/24 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31/03/25 £
Restricted funds						
Highams Bequest	182,753	41,678	(24,010)	-	-	200,421
Cannock Sinking Fund	133,000	-	-	-	(19,000)	114,000
SDU - Cannock	8,778	-	(1,875)	-	(6,903)	-
Selby Additional Commissioning MILI	21,181	(4,507)	(22,700)	-	6,026	-
Cannock Chase Woodland Wonder	1,985	-	(1,501)	-	1	485
Staffordshire CC Eco Arts Trail	1,436	3,615	(692)	-	(4,359)	-
Staffordshire Woodland Wonderfest	2,941	-	(456)	-	(2,485)	-
CCEP (University of Wolverhampton)	2,180	-	-	-	(2,180)	-
The Community Foundation NHS	17,610	-	(10,160)	-	(7,450)	-
Chase UP External Funding	64,855	56,232	(109,387)	-	(1,696)	10,004
Cannock Chase DC - Laburnham Avenue	15,000	-	(16,127)	-	1,127	-
Know Your Neighbourhood	9,029	16,127	(28,669)	-	6,374	2,861
Community Foundation Warm Hubs	2,849	-	(3,102)	-	253	-
Support Staffordshire Transforming the Trent Grant	2,551	-	(149)	-	(1)	2,401
Staffordshire CC - IHV Closedown	3,925	-	-	-	(3,925)	-
AIM Connected Communities	45,746	-	(47,423)	-	5,436	3,759
Dynamic Collections	29,454	-	(20,133)	-	(258)	9,063
MEND	14,043	-	(2,591)	-	(3,334)	8,118
National Lottery Community Fund	1,818	-	-	-	-	1,818
Iron Bridge Gorge	347	-	(2,124)	-	3,594	1,817
Cannock Chase Sports Council	14,096	-	-	-	-	14,096
Get Set to Cycle	-	67,684	(65,150)	-	(2,534)	-
National Landscapes	-	9,710	(9,402)	-	-	308
MDM Brighter Futures Offshoot	-	5,435	-	-	(5,435)	-
Arts Council Cultural Compact Project	-	9,000	(3,750)	-	-	5,250
Cannock Chase CCEP	-	-	1,850	-	9,693	11,543
	<u>575,577</u>	<u>204,974</u>	<u>(367,551)</u>	<u>-</u>	<u>(27,056)</u>	<u>385,944</u>
Endowment funds						
Highams Endowment Fund	<u>2,056,968</u>	<u>-</u>	<u>(25,772)</u>	<u>50,129</u>	<u>-</u>	<u>2,081,324</u>
Unrestricted funds						
Pension reserve fund	1,505,000	-	(1,409,000)	915,000	-	1,011,000
General fund	<u>757,243</u>	<u>8,365,928</u>	<u>(8,421,998)</u>	<u>22,871</u>	<u>27,056</u>	<u>751,100</u>
Total unrestricted funds	<u>2,262,243</u>	<u>8,365,928</u>	<u>(9,830,998)</u>	<u>937,871</u>	<u>27,056</u>	<u>1,762,100</u>
TOTAL FUNDS	<u>4,894,787</u>	<u>8,570,902</u>	<u>(10,224,321)</u>	<u>988,000</u>	<u>-</u>	<u>4,229,369</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 202521. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/4/23 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31/03/24 £
Restricted funds						
Highams Bequest	144,600	42,522	(4,369)	-	-	182,753
Cannock Sinking Fund	152,000	-	(19,000)	-	-	133,000
Wellbeing						
SDU - Cannock	2,929	20,400	(14,551)	-	-	8,778
Selby Additional Commissioning MILI	51,120	148,822	(55,653)	-	(123,108)	21,181
Cannock Chase Pedal Power Initiative	855	-	(936)	-	81	-
Cannock Chase Woodland Wonder	5,472	-	(3,487)	-	-	1,985
Staffordshire CC Eco Arts Trail	1,436	-	-	-	-	1,436
Staffordshire Woodland Wonderfest	2,941	-	-	-	-	2,941
CCEP (University of Wolverhampton)	15,835	1,050	(1,088)	-	(10,000)	17,610
The Community Foundation NHS	27,648	-	-	-	-	27,648
Chase UP External Funding	59,761	120,000	(124,106)	-	9,200	64,855
Cannock Chase DC - Laburnham Avenue	-	15,000	-	-	-	15,000
Know Your Neighbourhood	-	24,000	(9,971)	-	(5,000)	9,029
Community Foundation Warm Hubs	-	10,000	(7,151)	-	-	2,849
Support Staffordshire Transforming the Trent Grant	-	3,000	(449)	-	-	2,551
Staffordshire CC - IHV Closedown	-	3,925	-	-	-	3,925
AIM Connected Communities	-	47,718	(1,972)	-	-	45,746
Dynamic Collections	-	43,560	(14,106)	-	-	29,454
MEND	-	64,519	(50,476)	-	-	14,043
National Lottery Community Fund	-	-	(8,182)	-	10,000	1,818
Sport and Leisure						
National Leisure Recovery Fund (Cannock)	212	-	-	-	(212)	-
National Leisure Recovery Fund (Selby)	-	-	-	-	-	-
Arts - Cannock	24,053	2,000	(8,983)	-	(17,070)	-
Arts - Cannock Grow up Great	527	-	-	-	(527)	-
Chase IT External Funding	17,630	-	-	-	(17,630)	-
Iron Bridge Gorge	1,840	5,000	(6,493)	-	-	347
Cannock Chase Sports Council	<u>14,096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,096</u>
	<u>522,925</u>	<u>551,516</u>	<u>(344,628)</u>	<u>-</u>	<u>(154,266)</u>	<u>575,577</u>
Endowment funds						
Highams Endowment Fund	<u>2,015,750</u>	<u>-</u>	<u>(24,272)</u>	<u>65,489</u>	<u>-</u>	<u>2,056,967</u>
Unrestricted funds						
Transformation fund	531,852	-	-	-	(531,852)	-
Rebranding fund	40,000	-	-	-	(40,000)	-
Pension reserve fund	800,000	-	(708,000)	1,413,000	-	1,505,000
General fund	<u>771,115</u>	<u>9,695,077</u>	<u>(10,494,536)</u>	<u>59,469</u>	<u>726,118</u>	<u>757,243</u>
Total unrestricted funds	<u>2,142,967</u>	<u>9,695,077</u>	<u>(11,202,536)</u>	<u>1,472,469</u>	<u>154,266</u>	<u>2,262,243</u>
TOTAL FUNDS	<u>4,681,672</u>	<u>10,246,593</u>	<u>(11,571,436)</u>	<u>1,537,958</u>	<u>-</u>	<u>4,894,787</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025**22. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company participated in two defined benefit pension schemes during the year. A summary is set out below:

	Total	North	Staffordshire
	£	Yorkshire	£
		£	
Surplus at 1 April 2024 after asset cap	1,505,000	-	1,505,000
Pension scheme operating (charge)/income	(1,689,000)	(76,000)	(1,613,000)
Pension finance (costs)/credits	280,000	40,000	240,000
Actuarial gains/(losses)	<u>915,000</u>	<u>36,000</u>	<u>879,000</u>
Surplus at 31 March 2025	<u><u>1,011,000</u></u>	<u><u>-</u></u>	<u><u>1,011,000</u></u>

The amounts recognised in the balance sheet are as follows:

	Total	North	Staffordshire
	£	Yorkshire	£
		£	
Present value of funded obligations	(5,991,000)	(0)	(5,991,000)
Fair value of plan assets	<u>4,980,000</u>	<u>0</u>	<u>4,980,000</u>
Surplus at 31 March 2025	<u><u>1,011,000</u></u>	<u><u>-</u></u>	<u><u>1,011,000</u></u>

At the balance sheet date Staffordshire Pension Schemes was in surplus; 2025 £5,978,000 (2024 £5,063,000).

At the balance sheet date the Cannock contract was to end in 2027 and as such the Trustees have assessed the maximum amount of asset that should be recognised to the value of the actuarial asset cap of £1,011,000 (2024 £1,505,000). These restrictions have resulted in a charge to the income and expenditure account under Other charitable expenditure of £1,409,000 (2024 £723,000)

After the balance sheet date but before signing these accounts it was agreed that on the 31st March 2026 the Cannock District Council Contract would come to an end and transfer to new providers. At the time of signing this report the trustees do not know the potential exit valuation and as such the asset ceiling calculation at 31 March 2025 remain the most appropriate valuation and presentation of the pension fund.

The Selby contract ended August 2024 and as such the scheme was closed and settled via an exit credit of £174,900 which has been recognised in other income.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Current service cost	205,000	251,000
Net interest from net defined benefit asset/liability	(280,000)	(261,000)
Restriction of asset as a result of asset cap	1,409,000	723,000
Effects of settlements	<u>77,000</u>	<u>-</u>
	<u><u>1,411,000</u></u>	<u><u>713,000</u></u>
Actual return on plan assets	<u><u>(341,000)</u></u>	<u><u>1,053,000</u></u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

22. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2025	2024
	£	£
Opening defined benefit obligation	7,573,000	7,406,000
Current service cost	205,000	251,000
Contributions by scheme participants	54,000	61,000
Interest cost	318,000	355,000
Actuarial losses/(gains)	(1,256,000)	(360,000)
Benefits paid	(167,000)	(140,000)
Settlements	(1,747,000)	-
	<u>4,980,000</u>	<u>7,573,000</u>

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

	Defined benefit pension plans	
	2025	2024
	£	£
Opening fair value of scheme assets held	14,637,000	13,402,000
Effect of asset ceiling cap brought forward	(5,559,000)	(4,836,000)
Opening fair value of scheme assets recognised	9,078,000	8,206,000
Interest on plan assets	598,000	616,000
Contributions by employer	2,000	5,000
Contributions by scheme participants	54,000	61,000
Restriction of asset as a result of asset cap	(1,409,000)	(723,000)
Actuarial gains/(losses)	(341,000)	1,053,000
Benefits paid	(167,000)	(140,000)
Settlements	(1,824,000)	-
	<u>5,991,000</u>	<u>9,078,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Actuarial gains/(losses)	<u>915,000</u>	<u>1,413,000</u>
	<u>915,000</u>	<u>1,413,000</u>

INSPIRING HEALTHY LIFESTYLES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2025

22. EMPLOYEE BENEFIT OBLIGATIONS - continued

Staffordshire Pension Fund Defined Benefit Scheme

With effect from 1 April 2013, following the transfer of employees from Cannock District Council to the charitable company, the transferred employees of the charitable company have remained as members of the Staffordshire Pension Fund.

The Staffordshire Pension Fund, a final salary defined benefit scheme, is administered in accordance with the Local Government Pension Scheme Regulations 1997. For the purposes of FRS 102 it has been possible to identify the charitable company's share of the underlying assets and liabilities of the Staffordshire Pension Fund.

The assets of the scheme are invested and managed independently of the finances of the Charity. The pension's costs relating to this scheme is calculated on the projected unit method and is assessed with the advice of a qualified actuary. The latest actuarial assessment of this scheme was on 31 March 2022 and was carried out by Hyman Robertson LLP, an independent actuary.

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

	Defined benefit pension plans	
	2025	2024
Equities	61%	68%
Bonds	30%	23%
Property	8%	7%
Cash	1%	2%
	<u>100%</u>	<u>100%</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2025	2024
Discount rate	5.80%	4.85%
Future salary increases	3.25%	3.25%
Future pension increases	2.75%	2.75%

	2025		2024	
	Males Years	Females Years	Males Years	Females Years
Current pensioners	19.5	24.1	19.6	24.4
Future pensioners	21.2	25.6	21.3	25.7

23. RELATED PARTY DISCLOSURES

During the year the charity paid professional fees of £53,817 (2024 £24,641) and charged professional fees of £14,400 (2024 £12,000) to Active Bolton, a charitable company which Neil Hutchinson is Managing Director.