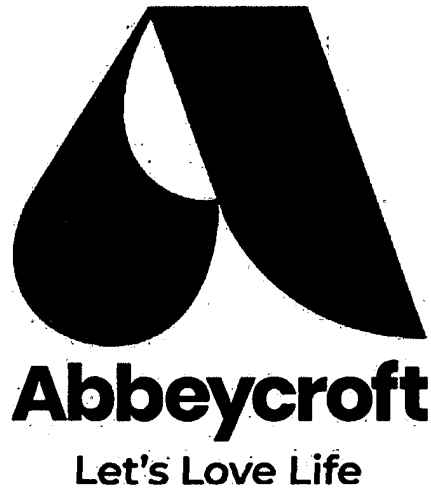


COMPANY NO. 05207019
CHARITY NO. 1117138



ABBEYCROFT LEISURE

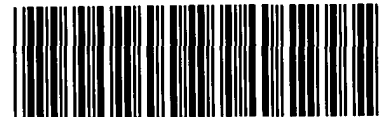
(A Company Limited by Guarantee)

ANNUAL REPORT

FOR

THE YEAR ENDED 31 MARCH 2024

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Abbeycroft Leisure
FINANCIAL STATEMENTS
for the year ended 31 March 2024

CONTENTS	PAGE
Welcome from the Chief Executive	3
Trustees' Annual Report	4
Independent Auditor's report to the members	25
Consolidated Statement of Financial Activities	29
Group and Charity Balance Sheets	30
Consolidated Statement of Cash Flows	32
Notes to the financial statements	33

Abbeycroft Leisure
FINANCIAL STATEMENTS
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATION DETAILS for the year ended 31 March 2024

Trustees & Directors	Sarah Howard MBE (Chair) David Howells FCCA (Vice Chair) Simon Burton Marie Mills Timothy Mutum John Turnbull Sir Robert Wales Rosemary Mason Kate Vaughton William Wright (Appointed 25 th April 2024)	
Chief Executive	Warren Smyth	
Company Secretary	Lynda Pope FCCA	
Registered Office	Abbeycroft Leisure Haverhill Leisure Centre Ehringshausen Way Haverhill Suffolk CB9 0ER	
Auditors	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ	
Bankers	National Westminster Bank PLC 7 Cornhill Bury St Edmunds Suffolk IP33 1AX	Lloyds Bank 30 Market Hill Sudbury CO10 2EL
Solicitors	Winckworth Sherwood Minerva House 5 Montague Close London SE1 9BB	Ashtons Legal Fornham Business Court The Log Barn Fornham St Martin IP31 1SL
Senior Managers		
The Leadership Team consists of the following posts:		
Chief Executive	Warren Smyth	
Strategic Director	Karen Points	
Finance Director	Lynda Pope FCCA	
Operations Director	Tracey Loynds	

Abbeycroft Leisure
FINANCIAL STATEMENTS
for the year ended 31 March 2024

WELCOME FROM THE CHAIR & CHIEF EXECUTIVE

2023/2024 was another busy year for Abbeycroft and once again a great deal has been achieved. These achievements are down to the hard work of the teams across the organisations who commit themselves to everything that Abbeycroft does. This is no small feat given the breadth and scale of the services provided addressing physical health, mental health, anti-social behaviour, food poverty, rural isolation, and community development.

Whilst the year has been full of achievements outlined further in this report, we have also faced some challenges. Whilst the utilities market has seen costs soften in year, they remain high. This combined with increased recruitment and supplier costs has continued to be challenging, not only for Abbeycroft but also for our customers and communities.

We have continued to innovate to meet these challenges head on, and it is rewarding to see that our core services continue to be popular with attendances growing to 1.9 million visits and the combined products of swim academy and membership grew by 8% with the family membership gaining real popularity.

Once again, our core stakeholders West Suffolk Council and Babergh District Council have continued to provide great support. West Suffolk Council provided extra financial support for swimming pools and both councils worked in partnership to submit bids to the national Swimming Pool Support Fund, administered by Sport England, for revenue and capital support, with all bids seeing success.

Abbeycroft continues to work in partnership with a broad range of organisations. It is pleasing to see the work being undertaken with the health system grow. The partnership with West Suffolk NHS Foundation Trust has seen the pathways associated with pulmonary rehabilitation, frailty and other conditions thrive with demand exceeding original expectations. Evaluation confirms the effectiveness of the programme.

Working in partnership with both local authorities, West Suffolk Alliance and West Suffolk Foundation Trust a new model for the delivery of Healthy Lifestyle support to local communities has emerged. This involves Abbeycroft taking on a key delivery role assisting in the development of the service more generally.

The role of our Active Communities Team has continued to grow. They have worked with a range of Stakeholders, particularly Active Suffolk and the West Suffolk Alliance to deliver a broad range of activity ranging from supporting schools and rural communities to be more active, through to programmes that address social isolation and Anti-social Behaviour through the teen chill out sessions.

The Explore Outdoor Education Programme is thriving and expanding with delivery including Forest Schools, Family Park Cooking Programmes, School Activity Days, Adventure Days and Duke of Edinburgh Programmes.

This report shines a light on all the work undertaken and really articulates our purpose – Be Healthy, Live Longer and Have Fun.



Sarah Howard MBE
Chair of Trustees



Warren Smyth
Chief Executive

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The Trustees are pleased to present their annual report together with the financial statements of Abbeycroft Leisure for the year ended 31 March 2024.

Structure, Governance and Management

Governing document

Abbeycroft Leisure is a Charitable Company Limited by Guarantee (registered number 05207019) and governed by its Memorandum and Articles of Association dated 16 August 2004. The Charitable Company began trading on 1 April 2005 and therefore these accounts present the results for the eighteenth year of trading. Charitable Status was awarded to the Charitable Company by the Charity Commission on 5 December 2006 (charity number 1117138) and as such the accounts have been prepared in accordance with the Statement of Recommended Practice – Charities (SORP FRS102) and the Companies Act 2006. The objects of the Charitable Company were amended and adopted as the new objects on the 20 October 2016. Currently the only Members of the Charitable Company are the Trustees although the Articles of Association do provide for a wider membership with the approval of the Trustees.

The board completed a governance review during 2019 using the Charity Governance Code for Larger Charities. The review resulted in an action plan that was adopted by the board. A Committee Structure was established following this review and was reviewed again in 2023 resulting in the development of a new Strategy Committee that replaced the Marketing and Operations Committee. Therefore, there are now four committees that support the full board in managing and overseeing the charity as follows:

- Finance and Audit
- Organisational Development Committee
- Strategy Committee
- Health & Safety Committee

Appointment of Trustees

As set out in the Articles of Association the Board of Trustees must comprise at least three and not more than twelve individuals. Local Authority Persons shall be entitled to apply to be a Trustee in the event of a vacancy on the Board, however they shall not have an automatic right to be appointed as a Trustee. One third of the appointed Trustees must retire at the Annual General Meeting (AGM) but shall be eligible for re-appointment, those longest in office resigning first.

Trustee Induction and Training

There is an informal induction process for new Trustees, each one meeting with the Chair of the Board prior to attending their first full board meeting. Copies of the Charitable Company's Memorandum and Articles of Association and business plan are made available to the new Trustee. During the first Board meeting the new Trustee will meet key employees and the other Trustees. Trustees are also provided with a copy of the Charity Commission publication CC3 "The Essential Trustee". Further training opportunities are also identified throughout the year and various trustees will attend seminars providing feedback at relevant board meetings.

Organisation

The Board of Trustees administer the Charitable Company. The Board meets at least four times a year for a full Board meeting. Four standing sub-committees have been established to support the full board, as outlined in earlier in this section.

The Trustees appoint a Chief Executive to manage the day-to-day operations of the Charitable Company. To facilitate effective operations, the Chief Executive has delegated authority for operational matters including finance, employment, and day to day management of the organisation with support from a senior leadership team including a Finance Director, an Operations Director, and a Strategic Director. The Board is responsible for the employment and terms and conditions of the Chief Executive and general pay and remuneration terms of all employees including the senior leadership team. When setting pay, reference is made to salary surveys and industry benchmarks.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The Board's work in this area is supported by the Organisational Development Committee that focuses on:

- terms & conditions
- pensions
- pay and benefits.
- advising on the development of an effective staff structure
- employment practices.

Responsibility for recruitment and pay for operational and management staff is delegated to the Chief Executive.

Disabled Persons

The Charitable Company will employ disabled people when they are suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. Abbeycroft is recognised as a Disability Confident Employer.

Group

The Charitable Company set up Abbeycroft Enterprises Limited on 30 January 2017. This is a private company limited by shares, of which the Charitable Company owns 100%. Abbeycroft Enterprises Limited began operations on the 4 April 2017 and primarily operates the catering facilities in the Leisure Centres occupied by Abbeycroft Leisure. This trading subsidiary gift aids all taxable profits to Abbeycroft Leisure.

Related Parties

West Suffolk Council and Babergh District Council are significant partners and contribute to the delivery of sporting facilities in West Suffolk and Babergh by providing funding to the Charitable Company in the form of a management fee and utilities support. This funding also supports the work of the Charitable Company in the community by enabling residents to take part in sporting events outside of the Leisure Centres. Both Councils promote the Charitable Company's activities by advertising the Leisure Centres and activities on their website and within other promotional material. A summary of transactions with these Councils is set out in note three to the Financial Statements.

Objectives and Activities

The objects of the Charitable Company are:

- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals available to the public at large, save for special facilities being provided for those who have need of such by reason of their youth, age, infirmity or disability, poverty, or social circumstances with the object of improving their conditions of life; and/or
- to promote community participation in healthy recreational activities and understanding of the benefits of a healthy active lifestyle, by the provision of facilities for the playing of running, cycling and walking.
- to provide or assist in the provision of community facilities to be available to all sections of the community without distinction, including use for meetings, lectures, and classes and/or other forms of recreation and leisure time occupation with the object of improving the conditions of life for all those who use the facilities; and/or
- to promote the education of pupils or students in schools or establishments for further or higher education by the provision or assistance in the provision of facilities for physical education and development, including games or sports equipment, courses, lectures, demonstrations, and coaching; and/or
- to promote the education of the public through the provision of facilities for performing arts; and/or
- to advance the education of the public through the preservation of buildings or sites of historic or architectural importance; and/or
- pursue such other charitable purposes as the Trustees in their absolute discretion shall determine.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Public benefit

In delivering these objectives and developing activities for the forthcoming year the Trustees have considered the Charity Commission guidance on public benefit and fee charging. Abbeycroft Leisure relies on a management fee and the income generated from fees and charges to cover its operating costs. In setting the level of fees and charges and concessions for the activities on offer the Charitable Company considers accessibility to the facilities and activities for those on low incomes.

The main activities for the year are the promotion of health and wellbeing through the provision of education, training and support as well as encouraging social interaction within the community.

The mission and core values for the organisation were updated in 2022 and these are:

Purpose
To help people Be Healthy, Live Longer, Have Fun

PEOPLE
Improving quality and outcomes through collaboration

HEALTH & WELLBEING
Central to our communities' health and wellbeing

FACILITIES & SERVICES
Widening participation with imagination and energy

Values
Integrity
Honesty, no alternative agenda

Pride
We encourage belief and celebrate achievements.

Community
Everyone is important, everyone is invited.

Teamwork
We support each other for a bigger outcome.

The key actions employed to achieve the Charitable Company's objectives are to:

- deliver high quality leisure facilities and provide customers with tailored expert advice at an affordable price,
- create opportunities for people to take part in sport and leisure activities in groups to enhance general wellbeing,
- encourage support and friendship and create a sense of belonging for members of the community,
- create and manage relationships with key partners and stakeholders to ensure that the Charitable Company is aware of and can contribute to relevant initiatives taking place elsewhere in the community,
- work in partnerships that add value to the organisation and improve the services available to the community,
- organise and engage in local, regional, and national initiatives to further enhance the opportunities available to participate in sport and physical activity,
- ensure that the facilities and activities on offer are accessible to all sections of the community,
- ensure continuous improvement is achieved throughout the organisation.

Abbeycroft offers several competitive membership packages to customers of the leisure facilities, comprising access to fitness studios, swimming pools, and exercise class programmes. Concessionary rates exist for students, senior citizens, people with disabilities, the unemployed and people on low income. There is a wide range of pay and play activities at each Centre as well as weekly sessions run especially for the over fifties, adults with disabilities, and children. In addition to this Abbeycroft has also developed relationships with other organisations that work with individuals who have limited financial resources to provide free access to traditional leisure centre activities.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The organisation also provides facilities for outdoor sports such as football and hockey enabling clubs to train and compete in local leagues throughout the season. The Charitable Company works in partnership with several stakeholders to offer these opportunities.

The Health and Wellbeing, Active Communities and Explore Outdoor teams organise a wide range of outreach activities so that those communities who have difficulty accessing leisure facilities based in the main settlements still get the opportunity to engage in sport and physical activity. The teams also access several local, county, regional and national initiatives to raise the profile of physical activity and offer more opportunity for participation within the local community with some of these services being made available free of charge.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

2023/2024 proved to be a successful year for the organisation and once again a great deal has been achieved. Whilst the year has been full of achievements, the utilities market costs, increased cost of recruitment, hyperinflation and supplier cost increases have continued to be challenging. Despite these, it is rewarding to see that our core services continue to be popular with the family membership gaining real popularity and we are pleased to report some excellent achievements and performance.

OUR IMPACT

The services and programmes provided by Abbeycroft generated £7.8m social value supporting physical and mental health, subjective wellbeing, individual development, social and community development.

Our 12 facilities, located in 10 communities, received in excess of 1.9m visits for a broad range of activities, programmes and initiatives. This was generated by 66,000 individual customers using our facilities with 49% of those achieving at least 30 mins of physical activity per week.

The Swim Academy Programme saw in 7,000 individuals learning to swim in year.

The organisation remains a strong local employer with 346 people employed (191 FTE).

The organisation continued to invest to improve services with £300,000 invested in capital expenditure.

HEALTH & WELLBEING

Active Living

This programme is a unique, award-winning Exercise Referral Scheme designed to support people to increase their physical activity levels and improve their health. This initiative is a partnership between Abbeycroft, West Suffolk NHS Foundation Trust and Allied Health Professionals. The programme covers a wide range of health conditions including pulmonary health, strength and balance, cardiac recovery, rehabilitative swimming, and personalised Exercise on Referral from a wide range of health professionals.

Teams across West Suffolk work in partnership to embed physical activity into patient pathways. By providing a pathway for individuals from acute and medicalised intervention to embed a sustainable level of physical activity, patients continue to receive support to remain active once they no longer need to remain under the active care of the NHS.

Statistics & Outcomes:

The service has seen the following numbers for the year **April 2023 to March 2024**:

2897 (2004 22/23)	Client referrals (Including ineligible, unprocessed, rejected)
1109	Clients participating in service (started an activity – some clients will attend an initial appointment and not return)
32,880 (15,248 22/23)	Client attendances recorded (recorded attendance with Abbeycroft facilities)
529	Clients completed 24-week assessment (attended regular activity throughout)

596 Clients continue doing something (known clients continuing including those from prior years in paid activity at Abbeycroft facilities)

- **68.9%** (61% 22/23) improved their Short Warwick-Edinburgh Mental Wellbeing Scale well-being score. The average improvement was from a baseline of 25 to a score of 30 at 24 weeks (20% increase).
- **55%** of participants had seen an increase in the level of physical activity at 24 weeks. There was a significant reduction in the number of people with a low score (61% decrease) and a 66% increase in those with a high score i.e. becoming more active.
- **75%** of participants increased their number of metabolically active minutes per week. The average increase was 175% from 955 to 2632 metabolically active minutes per week.
- **62.1%** of participants had reduced the amount of time they spent sitting per week. The average number of minutes spent sitting decreased from 436 to 300, a 31.2% decrease.
- **56%** of participants at 24 weeks were still participating.

Embedded in the pathway are a range of strength and balance classes and the outcomes for these are as follows:

- **87.5%** of 40 at patients reported fewer concerns about falling at the end of 24 weeks.
- **45%** of referred individuals are still participating
- **33%** have completed the programme.
- Of 256 participants with data available at 24 weeks, **55%** had seen an increase in the level of physical activity.
- Of the 256 participants with data available, 177 (**68.9%**) saw an improved well-being score.

Quotes:

- *"There are so many things I can do now that I couldn't do before and I don't feel as though I'm going to fall anymore, so my confidence has improved as well as my mobility. Abbeycroft staff are amazing and the whole group feel the same about them, plus we've formed a lovely friendship and meet outside of the sessions which is a bonus."*

Sue

Health Pathways participant

The programme was independently evaluated this year with the headline outcome being.

The main message is that acute hospital referral pathways to leisure providers significantly improve patient well-being, physical activity and falls risk; and are affordable, adaptable across conditions and show high retention.

Good Boost

Abbeycroft, as part of the Government's Healthy Ageing Challenge, through UKactive, is part of a consortium that delivered an innovative industrial research project to support the NHS help people as they age. Its aim is to transform gyms and pools into community musculoskeletal hubs (i.e. rehabilitation for knee, hip and back). It also aims to reduce health inequalities and the burden on the NHS by providing local, supported, self-management options for people to better maintain mobility, physical function and reduce pain through activity delivered closer to their home.

This has involved Abbeycroft operating Good Boost which has been developed to support people living with a wide range of physical health conditions to maximize their supported self-management and wellbeing. Good Boost technology support live classes and 1-2-1 sessions for personalised therapeutic exercise and rehab, on land and in water with Ai prescription delivered through individual devices (iPads).

Abbeycroft worked in partnership with Allied Health Professional physiotherapy teams to identify patients and refer directly into our service. In just a 4-month pilot period the results have been extremely positive:

Statistics:

301 Referrals

248 Active Users

1679 Total Attendances

67% of clients reported improved mobility and function and wished to continue.

Quote:

"This programme has changed my life. It's improved my confidence enormously – I now drive again and I've made a close network of friends, and we support each other. I even went on holiday on my own which, at my age, I was very proud of."

Wendy

Health Pathways participant

Active Mums - Antenatal Care Programme

Active Mums aims to inspire mums to be the best they can be by looking after themselves, to give their babies, the best start in life possible. Combining physical activity, health, and well-being information within antenatal care, to improve birth outcomes and wellbeing among a cohort of pregnant women in Suffolk. This is achieved through delivery of a 12-week programme*, which embeds principles of behaviour change and physical activity- while providing mothers with continuity of care with the midwives.

This creates not only one healthier person but a whole family, significantly improving the physical and mental wellbeing of overweight pregnant women resulting in a positive birthing experience for mother and baby whilst instilling values of good health far beyond birth.

Abbeycroft was successful with a bid through Suffolk County Council to fund delivery of 7 ongoing programmes across West Suffolk supporting up to 168 expecting mothers with wellbeing and physical activity support and advice.

Statistics & Outcomes:

Mode of birth

79% Vaginal births (up from 75%)

21% C-sec (down from 39.4% C-sec rate for East of England Commissioning region NHS Maternity statistics 2022-23)

Breast Feeding

83% Breast fed as first feed (72.9% NHS England Maternity Statistics 2022-23)

91% Breastfeeding at 6-8 weeks*

Mental Wellbeing

67% Maintained or improved their Short Warwick-Edinburgh Mental Wellbeing Scale well-being score.

*Those that were not able to breast feed at first feed were still able to establish feeding after birth which is a huge shift from the regional average. Prevalence of breast feeding at 6-8 weeks East of England average is 55.4% Jan 2024 Office for Health improvements and disparities (formerly Public Health England).

Place Based Working

Physical activity and wellbeing are at the heart of what we do, and not one size fits all. We are privileged to be able to support the development and implementation of innovative community physical activity assets through a place-based approach. We identify that not all assets are accessible in our facilities, and are best placed within communities, this is encompassed through strong, trusted, and localised partnerships. Our ambition is being community focussed, delivering together, and creating opportunities to access physical activity and improve health and wellbeing.

We have a local physical activity specialist working in three of our communities – Haverhill, Mildenhall and Sudbury. These active community officers work with their local communities as well as partners to identify need and energy – for example our activator in Haverhill identified a need with Kedington Parish Council for a Fit Villages initiative, and by linking in them with Active Suffolk was able to facilitate the delivery of a very popular Pilates activity in the village. In Sudbury a need was identified for activity with the Bridge Project.

The Active Communities team have also delivered activities like Stand Tall™, Waiting Well (support for those on NHS waiting lists), and Strength and Balance classes, as well as some of the work highlighted below:

Free Access Pilots

Abbeycroft Leisure is extremely proud to support as many members of the community as it can, offering access to our facilities. 716 Home Start users accessed an Abbeycroft facility, in addition to Abbeycroft allowing rough sleepers free access where they might simply enjoy a warm shower or somewhere safe to rest. Working with Suffolk County Council's Children and Young People's Services Abbeycroft Leisure support care leavers, a programme offering 6 months free gym access for

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

care leavers aged 16yrs+, identified as benefiting from taking part in physical activity in the gym/swim environment, and referred by their support worker.

Together Tuesdays

Together Tuesday at Hadleigh Pool & Leisure Centre is a group for people of all abilities and all ages in the local community. Whether they have physical or mental disabilities or have seen or unseen conditions such as dementia, we can provide an afternoon that enhances their quality of life. Staff and volunteers are there to help them feel as safe as possible and where appropriate lend a listening ear. We offer activities such as table cricket, boccia, chair-based exercises, quizzes and bingo. Several special events also run throughout the year such as visiting the theatre, a fish and chip lunch or pancakes on Shrove Tuesday.

Statistics:

45 sessions

387 attendees

994 (829 22/23) Total throughout (includes volunteers, carers and individuals)

Quote:

"I come along to Jill's group [Together Tuesday] as it gives me and my husband the chance to meet new people and socialise in new surroundings. I never knew a group like this takes place at a leisure centre and I'm so glad it does. My husband has early-onset dementia, and the activities for both him and I are wonderful. Jill and the volunteers are always on hand to help, and it gives me a rest too".

Sporting Memories

Sporting Memories sessions are run at both Kingfisher & Mildenhall Hub and are free to attend. We welcome everyone over the age of 50 and use sports-based reminiscence resources and develop collections from local groups that rekindle those very special sporting memories and events. Sessions also incorporate appropriate promotion of gentle exercise and physical activity within a fun and relaxed environment.

The network is part of the Sporting Memories Foundation, the world's first charity dedicated to sports reminiscence and physical activities, supporting older people to come together in their communities.

QUOTES:

"I absolutely love Sudbury Sporting Memories – it's just the group I've been looking for, meeting up with many different people and enjoying the company of both ladies and men, with no barriers as to who is welcome".

Sporting Memories

Participant, Sudbury

"I love having a bit of timeout here, relaxing & generally chilling, no social media, no emails and just remembering what is important in life."

Sporting Memories

Participant, Sudbury

"We're now getting upward of 60 people each week and we have some excellent guests, all delivering something useful and stimulating for the audience. There is a definite camaraderie within this group and I'm very proud of what we've achieved here."

Andy Read - Sporting Memories Coordinator, Sudbury

HAF – Holiday Activity and Food Programme

Research has shown that the school holidays can be pressure points for some families. For some children that can lead to a holiday experience gap. Children from low-income households are:

- less likely to access organised out-of-school activities.
- more likely to experience 'unhealthy holidays' in terms of nutrition and physical health.
- more likely to experience social isolation.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The holiday activities and food (HAF) programme provides healthy meals, enriching activities and free childcare places to children from low-income families in our communities, benefiting their health, wellbeing and learning. Free sessions are primarily for young people who are entitled to means tested free school meals. Other children may be accepted if they meet certain eligibility criteria. Young people must live in Suffolk or attend a school in Suffolk.

Funding for Summer, Christmas and Easter holiday sessions are provided by the Department of Education in partnership with Suffolk County Council, Babergh and Mid Suffolk District Councils, East Suffolk Council and West Suffolk Council as part of the Suffolk Holiday Activity Programme. To ensure there is a provision in the half terms term holiday, Abbeycroft works with a large range of funders, donors, and partners to be able to offer valuable support to families and children throughout the year, making us the only provider to do so.

Family Park Cooking

Our unique Family Park Cooking provides families with a whole day of activity and outdoor cooking experience around a campfire. They leave with a food box and recipe cards to encourage cooking healthy, affordable meals together at home. The days are run over 15 venues, offering the opportunity to families over a large part of Suffolk. We have adapted the programme and now working with local authorities are providing a successful after school variation to provide education and support to families during term time.

Free Swim & Lunch

Abbeycroft offered limited Free swimming spaces including lunch to support children and their families entitled to free school meals and/or through discretionary places. The free swim initiatives ran throughout the school summer holidays providing eligible children with Free access to the selected sessions at our participating pools.

Reducing Isolation with Food (RIF) and the Bury St Edmunds Festive Food Project

RIF has been running since 2020 and now runs throughout the year. Our Explore Outdoor team works in partnership with West Suffolk College, Bury St Edmunds Town Council, and the Bury St Edmunds Rickshaw to provide heat-at-home meals for people living in isolation or hardship. During Christmas 2023 we provided over 200 "heat at home" Christmas meals, along with hampers put together with donations from local businesses and the community, delivered by volunteers to adults living alone in Bury St Edmunds. The project runs year-round delivering about 80 meals cooked by students at West Suffolk College every 2 months.

The Bury St Edmunds Festive Food Project is funded by Bury St Edmunds Town Council, as well as the RIF meals, they also provided 50 Christmas Family Food boxes for local families in financial hardship as well as 400 packs of low-cost Christmas meal recipe cards that were distributed free of charge from the library, Citizens Advice Bureaux, Leisure Centre and the Town Council.

Christmas Family Food Boxes

As part of the HAF programme and with additional funding from Town Councils we were able to provide 685 ingredient boxes for families in financial hardship right across Suffolk. Each family received all ingredients for a Christmas Dinner and Boxing Day lunch for a family of four, along with recipe cards and online videos.

Quote:

"...my family wouldn't have had a Christmas dinner to eat due to financial struggles since the cost of living. The position my family is in, it's either keep warm or eat a Christmas dinner. I cannot thank you enough for providing this amazing food box. This has impacted, positively, more than you will ever know. Thank you."

Adventure Days

A full day of fun for children aged 8-12yrs. Action-packed, safe, structured activities with fresh air in abundance, all under the careful eye of experienced outdoor instructors. Activities include axe throwing, fire-lighting, swimming, archery, catapult building and Geocaching and more, with breakfast and lunch included.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Teen Challenge Days

Run for young people aged 11-16yrs, every session includes new and challenging activities. Sessions are based in Abbeycroft Leisure Centres and everyone that attends gets a free hot lunch as well as the opportunity to take part in at least two of our awesome activities.

Statistics & Outcomes

Over **1000** food boxes given out to local families in 2023/24

Over **100,000** portions provided since 2020.

25 + venues used to support the local communities.

90% of families cook one of our recipes at least once a month.

Over **75%** parents report the sessions improve their children's confidence.

Over **50%** of adults report the sessions improve their own confidence.

Quotes

"We had such a lovely time at the family park cooking session. We enjoyed cooking a meal, baking bread and spending time with the other families. The food given to us will save us money this week and a trip to the supermarket. The girls are very excited to do the recipes this week. It's been a great experience for us."

"Massively! No screen time for the boys, made new friends, had new experiences and was excited to try new foods from the box. They both tried the lunch and loved it which is massive for my two. It catered for both their needs and was so well organised which helped my son too."

"The day was a big help to us as a family. It was a fun filled day of various activities. Some of which we have never tried before. Not only did we get to do some fun activities, we prepared and cooked food on the fire, eat our creations, we learnt a lot. It was a very educational experience as well. As a bonus we had lots left it provided us with another meal. The food boxes are fantastic, easy to follow, full of delicious healthy foods and saves us money so we can do some fun holiday activities with the money we have saved. We loved attending and are excited for the next session."

KEEP ACTIVE

Keep Active is a community-based physical activity programme designed to support the health and well-being of older adults. The programme aims to encourage regular physical activity, social engagement, and overall wellness among the ageing population across West Suffolk & Babergh District. The Programme includes a broad range of activity including:

Low-Impact Aerobics: Classes focus on improving cardiovascular health without putting excessive strain on joints.

Aqua-based classes: Sessions designed to enhance muscle strength and bone density, critical for maintaining mobility.

Wellbeing Walks: In partnership with Ramblers group walks based at our leisure centres visiting local parks and trails to promote social interaction and physical activity.

Leisure Club(s): Fun, engaging sessions providing recreational activities and sports to keep participants active and connected.

Walking Sports: age-appropriate sports like netball & football to encourage friendly camaraderie and getting back into sport.

Statistics & Outcomes:

6 locations across Suffolk.

17 Total activity group types (consists of 8 individual activity groups)

Total attendances 2023-2024: 8,595

Over **95%** of adults suggest attending Keep Active sessions reduces isolation.

QUOTES:

"I love these sessions! Not just because it keeps me a bit active but because it's something to look forward to each week and I feel part of the community again"

"It's very easy when you live alone to feel isolated, so being part of a group definitely helps and we have a good old 'chin-wag' over a cuppa during the session."

INCLUSION & TACKLING INEQUALITIES

Valuing people's differences and ensuring everyone is treated equally and supported in their community is part of our DNA. We meet the needs of the entire community. People who are socially excluded or face barriers to participation, including poverty, disability or geography often have poorer health outcomes, so we believe in offering opportunities to lead healthier lives to everyone within our community.

Big Sport – Bury St Edmunds

The Big Sport Club is an inclusive activity group that allows people with disability and long-term health conditions to take part in specialised sports and physical activity. The aim is to tackle inequalities and increase physical activity levels for participants with additional needs.

Bury St Edmunds Leisure Centre offer sessions every Friday which include a multitude of sports and physical activities such as badminton, football, table tennis, new age curling, boccia and exercise to music. Participants can choose from any or all the activities we offer during the day, to help increase movement, improving social interaction, and mental health.

The Big Sport Club is a fun and social environment; specially trained coaching staff are at hand to teach and deliver new and exciting activities each week.

This initiative is delivered by Abbeycroft, in partnership with Inspire Social Care Services, The Big Sport Club has been funded by Active Suffolk's Together Fund.

Big Sport – Sudbury in Partnership with the Bridge Project

This initiative also runs in partnership with The Bridge Project in Sudbury. The aim is to work with their students and tutors to offer appropriate activities to encourage movement, achievement, and wellbeing. The students are offered a secure and nurturing environment to build confidence in taking part in sport and activity, when mainstream settings would normally be unavailable to them, therefore promoting personal growth.

Statistics & Outcomes:

- **Total Throughout: 694**
- **100%** of participants felt happier after attending a Big Sports session and enjoyed taking part in the activities.
- **100%** of participants made new friends at Big Sports sessions.
- **88%** of participants felt more confident about being active after taking part in Big Sport sessions.
- **97%** of participants felt more fit and healthy because they attended Big Sports sessions.

Feedback:

"It's lots of fun, the staff at the sessions are lovely too."

"I enjoy keeping fit"

"I wish the sessions were longer"

"Sometimes I feel anxious, but Alex helps me".

"I love doing exercise with my friends because it makes me feel relaxed and happy".

"I like doing activity because it keeps me feeling less achy and doing it in this group is just fun because everyone is so nice and friendly."

Big Sport participants

"Working with Abbeycroft has been such a pleasure and they have assisted us with so many things, including securing the funding from Active Suffolk's Together Fund. Abbeycroft has brought so much knowledge and understanding of what our students need to this project, so we're thrilled with this partnership. A lot of our students don't have the opportunity to go to

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

gyms or fitness facilities, so offering them something like this is gentle and informal and beneficial for their physical and mental health."

Hannah Seymour
Student and Services Manager, The Bridge Project

Stand Tall™

StandTall™ is a free 8-week programme for 11–19-year-olds designed to support their wellbeing and develop emotional resilience, delivered by Abbeycroft Leisure with Suffolk Mind. The programme provides a mechanism for young people to identify their own wellbeing needs and goals with signposting to further support services. The workshops provide wellbeing education and practical support alongside physical activity to keep young people healthy, physically, and mentally.

The core aim to support young people to understand more about keeping a healthy mind, experience the benefits of being active in a small social group, help improve low feelings, anxiety, stress, or lack of motivation and improve concentration, confidence, and self-esteem.

Abbeycroft was successful with a bid through Suffolk County Council to fund delivery 24 courses across West Suffolk supporting up to 288 young people.

We successfully engaged with several secondary schools including Sir Peter Hall School (SEN) King Edwards High school and Priory School in Bury St Edmunds, Castle Manor High School in Haverhill, Ormiston Sudbury Academy in Sudbury, Brecklands Academy, Brandon and Mildenhall Academy. In addition to delivering 4 community courses open to anyone wishing to take part.

Statistics & Outcomes::

21	StandTall™ programmes delivered.
196 (91 22/23)	Young people taking part.
1568 (728 22/23)	Attendances
10	Schools engaged.

89% stated that they know how to better look after their mental health.
82% stated that they felt less edgy or nervous at the end of the programme.
72% stated that they were better able to cope when things went wrong.
59% stated they are doing more physical activity over a 7-day period.
54% stated that they are happier.
57% stated better understanding on how to look after their physical health.
72% stated better understanding on how to look after their mental health.
46% stated better knowledge to make positive choices about their health and wellbeing.
57% stated they are more physically active in week 8 compared to week 1.
32% stated that they had a positive change in sleep.

Feedback:

"One child in particular had significant behaviour issues and trust of adults. Since attending StandTall™ his whole outlook has become more positive, and we rarely see him in trouble at school – It's a great opportunity for students who would not normally have access to additional support with peers." Tracey – SEN Lead, Brecklands Academy.

"StandTall™ is very good and has helped, I am less scared/not as anxious as I was before"

Stand Tall attendee

Teen Chill Initiative

Teen Chill, developed and delivered by Abbeycroft, gives young people the opportunities to socialise in a structured session where a youth support worker amongst other services is on hand to offer support and guidance. The main objective of these session is to reduce ASB & crime in the local areas. Providing a dedicated facility, youth hub, tailored to the needs and interests of youth. It offers a wide range of resources and programmes, including educational workshops, skill-building activities, mental health support, and recreational opportunities.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Having a youth hub in the community not only empowers young individuals to explore their passions and talents but also cultivates a supportive environment for personal growth and social interaction.

Teen Chill sessions encourage young people to come together to prevent social isolation & provide a safe place for socialising. From the start of the programme, we adopted an approach that allows young people to feel able to express themselves in a safe, controlled environment with the support of youth workers.

In 2023-2024 Teen Chill expanded into further communities in Mildenhall (Jubilee Centre) and Bury St Edmunds (Newbury Community Centre), which now means we operate 4 youth diversionary groups within West Suffolk. All our youth clubs are supported by West Suffolk Council and the respected town councils in each location.

Statistics & Outcomes

Brandon Total Throughput 2023 – 2024: **1,109** (551 22/23) Young People.
Individuals: **37** (31 22/23)

Newmarket Total throughput 2023-2024: **965** (22/23 394) Young People
Individuals: **17** (63 22/23)

Mildenhall total throughput 2023-2024 (Launched November 2023): **331** Young People.
Individuals: **22**

A session was also launched in Bury St Edmunds in March 2024

WHY they attend Teen Chill - because they get to see their friends out of school, it's cool, they get to do fun stuff like basketball and the Xbox and have fun. They like listening to their music and making insta or TikTok videos with their friends.

HOW they knew about Teen Chill -One's mum saw a Facebook post, most was through word of mouth from friends at school, one came because his sister used to go

WHY it's beneficial for them - It's fun, they get to see their friends and play sports and can have a laugh. They get to meet new people and make more friends. Two said they like playing football on the Multi Use Games Area, even when it's cold and dark because there's lights.

Quotes:

Good news story:

One triumph from the Teen Chill sessions is that one participant drives over an hour to attend Teen Chill sessions! At the beginning of the sessions, they were shy and very socially isolated, within school and at home. Within Teen Chill they have now formed a network of friends and attend sessions regularly to improve their social life and confidence. The youth workers did a fabulous job at making her stay the whole first session and gaining confidence within herself!

Just Play

Abbeycroft Leisure offers 'Just Play' SEND programme at facilities in Haverhill, Newmarket, and Sudbury. These sessions are for families with children with disabilities, designed to play and learn with each other in a safe, stimulating, and nurturing environment.

The programme, which had been successfully running at Kingfisher Leisure Centre in Sudbury since 2015, offers monthly sessions, supported by a dedicated play-worker. Children are encouraged to run, jump, and climb as well as express themselves creatively with an organised arts and crafts activity.

Families can bring children with ability and disability to the same session, which encourages learning and mentoring. Feedback from families who use the sessions say that the play-worker significantly enhances the session by increasing the children's participation and enjoyment and at the same time, provides the parents with valuable time to socialise with other like-minded parents and to network, share information and create friendships.

EMPLOYMENT AND WORKFORCE ENGAGEMENT

Our people are our strength. We believe that any organisation is only as strong as its workforce and we're very proud of ours.

Abbeycroft is a significant employer, typically engaging just under 500 workers in a very varied range of roles. Our town-based sites provide local work for local people and enabling people to work close to where they live.

The variety of working hours and roles we can provide give a range of options for part-time and full-time work – in fact this year 82% of our workforce are female and part-time. We are therefore very proud to report that our Gender Pay Gap shows that on average females at Abbeycroft earn 14% more than the average for males – which is a positive gender pay outcome. We have more females in the top half of our pay bands than male, with 58% of our team overall being female. We support our team to learn new skills and improve their pay outcomes as much as we can, wanting to invest in our people. We have reported a positive gender pay outcome for the last eight years – another factor to be proud of.

Whilst recruitment and retention for everyone this year has been challenging, we take a range of approaches to recruit and upskill our team, including attending local job fairs, working with the DWP, the local schools and colleges and the YMCA. Turnover has remained higher than we would wish post-pandemic but settled to industry average by the end of the year. This has also brought about an opportunity to attract and develop employees from different sectors, which brings new ideas and approaches. Abbeycroft has invested in training across the board with qualifications available; including providing free lifeguarding, swim teaching and a wide range of specialist qualifications to support the ever-growing health and wellbeing work. The Healthy Behaviours work, known as Feel Good Suffolk, commenced in October, opening new opportunities and new skills to be developed in the workforce. This including specialist skills in Smoking Cessation, Adult Weight Management, Behaviour Change and exercise on Referral. Some of this training was funded by partnership funding (for example through Active Suffolk and Public Health Suffolk).

Many of our team have several roles as they have developed new skills and taken new opportunities with us. Abbeycroft is an Apprentice Levy paying employer and uses all its levy payments very effectively to support the apprentices employed as well as to provide qualifications for other members of our workforce. In fact, all of Abbeycroft's levy payment was reimbursed for the organisations training, along with another additional 40% accessed as a Levy payer, also used for our own employee training. We give opportunities for a wide range of qualification from L2 to L6.

Abbeycroft supported 23 apprentice qualifications this year, with all who completed the course passing. 71% of those on apprentice standards were then employed in contracted roles. Some apprentices learn more about their career aspirations and move on to new opportunities. Two existing employees achieved L5 professional qualifications through using the apprenticeship route. Training has also included developing our junior managers on a management development programme, presenting the outcomes of their work to the OD Sub-Committee. The organisation has also supported degree studies in management, and qualifications in leisure operations, customer service, business administration, finance, and HR.

We encourage our own workforce to be physically active, providing free access to our facilities for them, so they too can experience what we have to offer whilst keeping physically and mentally resilient.

We also provide, an employee assistance line, 24-hour access to trained counsellors, quick access to a doctor (GP) for confidential advice, diagnosis, and prescriptions, and resources supporting mental health. We also provide access to a 24-hour Advice and Information line that gives confidential guidance on medical, legal and domestic issues. In addition to this there is also the opportunity to access discounts at over 1000 major retailers through a rewards portal.

Workforce Engagement

We work hard to ensure our teams understand our values, participate, and contribute to company performance and the success of the organisation. Abbeycroft Leisure engages with staff through several mechanisms including;

- A welcome and induction journey for all new starters which includes in-boarding information about our values and objectives as well as core e-learning modules to be completed within the probationary period. This ensures core training modules which as health and safety, data protection and equality, diversity and inclusion modules are completed early in the employment journey. Staff were also consulted with regard regarding recruitment challenges and induction as part of a project led by participants on a management and leadership programme

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

- Union engagement through a Unison Recognition agreement with Unison involving quarterly meetings with relevant updates.
- Staff communications platform "Ask Abbey" which it uses to communicate key messages regarding a broad range of subjects.
- Traditional meetings structure throughout the organisation to communicate with staff at centre/departmental levels in addition to 1:1 meetings for contracted staff that encourage feedback on matters of concern and involvement in company performance.
- Annual staff consultation on health and safety that looks to understand the workforce attitudes to health and safety, training needs and to identify key issues.
- The Human Resources team facilitate anonymous exit survey for staff that have left the organisation this forms part of report to the Organisational Development Committee alongside other key workforce statistics.
- Abbeycroft produces monthly and quarterly people key performance indicators, which are monitored by the Senior leadership Team and Organisational Development Committee. These are accessible to managers and are used to inform data led decision around workforce planning and people strategies.
- Dedicated sub committee to consider and make recommendations to the Board on remuneration and terms and conditions for employees of Abbeycroft Leisure and to review appropriate HR policies and procedures

Partners

Abbeycroft Leisure works with a range of partners who provide fantastic support for the initiatives provided. These include, but are not limited to:



CUSTOMER AND STAKEHOLDER ENGAGEMENT

Abbeycroft fosters customer and stakeholder relationships through a variety of strategies aimed at building trust, collaboration and mutual benefit including;

- **High quality products and services:** Providing high-quality products and services to our communities and stakeholders is fundamental to our success and the social value generated for our communities and customers. During 2023/24 the services and programmes provided by Abbeycroft generated £7.8m social value supporting physical and mental health, subjective wellbeing, individual development, social and community development.
- **Effective Communication, including customer and partner experiences:** Abbeycroft engages with businesses, stakeholders and customers using a variety of approaches. Customers who access facilities and services can provide feedback via an online platform, attend a customer forum (that operate in each facility four times a year) and give feedback via different surveys. These methods are used to inform improvements to services. Abbeycroft also meet with local authority partners every quarter providing an update on performance of facilities including a broad range of metrics
- **Collaboration and Co-Marketing;** Abbeycroft engages in a wide variety of joint initiatives and work with a number of partners, some of which are named in this report. This includes joint marketing and promotion of initiatives involved to achieve shared goals. Abbeycroft recognises the importance and continues collaboration with Partners to it's success and the development of the organisation. In addition to regular informal communication with key project funders and commissioners there are regular meetings that include reports and case studies demonstrating how funding has been utilised to achieve outcomes alongside any challenges in delivering activity.
- **Adding Value:** Abbeycroft is continually looking to innovate and add value to its business relationships and products for the benefits of it's customers and communities. This has been particularly evident in the development of health products and Abbeycroft's work with West Suffolk Council, Babergh District Council , the NHS Foundation Trust, Public Health Suffolk, Active Suffolk, Integrated Health System and Allied Health Professionals Suffolk.

ENVIRONMENT

We are in a climate and biodiversity emergency. As a charity we play an important role in contributing to local climate change targets because they are driven by social justice with the public as our stakeholder. Abbeycroft Leisure is committed to reducing its carbon footprint and impact on the environment. Throughout the year there has been implementation and development on a number of key objectives:

- Continued to monitor smart meter data to review consumption and identify best practice
- Energy surveys commissioned to make improvements in energy management and carbon reduction
- Internal action plans for energy management
- Carried out overnight audits for energy consumption
- Reduced pool water temperatures
- increased awareness of housekeeping measures such as turning off of lights, turning off PC plugs overnight and opening of windows rather than air conditioning.
- Capital energy projects to replace old inefficient lighting to LED alternatives
- More pool covers have been installed.

In addition we also work continue to work with local partners to improve the environmental impact of our leisure facilities and within within the leisure industry to develop new ways of working and adopt best practice:

Forest Schools: The Explore Outdoor team has worked closely with schools on many projects to improve the environment and essentially help educate young people about its benefits and importance. One such example is that in 2023, Pupils from Howard Community Academy in Bury St Edmunds planted a very special Silver Birch tree in their Healing Wood which they received, as one of only four trees gifted to Suffolk, from the 'Tree of Trees' constructed in the Mall last June for Her Late Majesty Queen Elizabeth II's Platinum Jubilee celebrations. The Tree of Trees was part of the Queen's Green Canopy project and the organisers decided to distribute the trees amongst the participating counties in the UK, to locations where it was considered they could be viewed and enjoyed by as many people as possible, with the aim of making us all feel part of the same great project, in honour of the long reign of a loved and much-respected monarch. The Silver Birch tree at Howard

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Community Academy was planted as part of their wider Healing Wood project, which now has over 300 trees planted in 2022 and an additional 2800 planted in March 2024. This is in partnership with Suffolk County Council and the Woodland Trusts Healing Woods project along with additional funding from Bury St Edmunds Town Council and the Suffolk Community Foundation.

The Explore Outdoor Team deliver Forest Schools across Suffolk with 7 Schools and engaging over 300 pupils every week pupils in providing education focused on the outdoor environment and the important role it plays. They also support home-educated children enabling them to take part in activities in a group, broadening their curriculum and experience, as well as working with individuals as part of an alternative education provision.

- **Warm Water Recovery System:** Abbeycroft have benefitted from a decrease in energy consumption due to the installation of an innovative warm water recovery system at its swimming pool in Sudbury, significantly reducing its bills. Welsh water treatment firm Pwlltec has conserved 2,000 tonnes of water and 47MWh in energy at Kingfisher Leisure Centre during the year-long pilot scheme. Instead of disposing of heated wastewater after it passes through the pool filters, the system recycles this supply while retaining its temperature, avoiding the extra cost of adding new water and warming it to the required temperature, using very little energy. The installation has reliably maintained quality and public health whilst significantly lowering energy consumption and saving 15 tonnes of CO₂ in its first year.
- **Encouraging Recycling:** West Suffolk has become the first council in the country to get behind an initiative to increase recycling and support local businesses. Abbeycroft worked with West Suffolk Council to install a reverse vending machine two at Newmarket Leisure Centre. The system, called Trovr, uses a smartphone app to incentivise recycling through points-based rewards which can then be spent in local businesses. The goal is to increase recycling rates and reduce litter with the machine recycling 734 units since its installation during the last quarter of the financial year.
- **Solar Panels:** Abbeycroft has worked in partnership with both West Suffolk Council and Babergh District Council to install solar panels across several facilities. This now results in 300,636KH of electricity being generated which is 12% of overall consumption and has saved 67.64 carbon tonnes of CO₂ in West Suffolk alone.

Future Plans

The challenges being faced by Public Sector Leisure has meant that Abbeycroft has had to evolve the way in which it works, and the breadth and depth of services now provided reflects this. This is reflective of the change in strategic direction concerning the role of public sector leisure provision. There is no doubt that Abbeycroft will need to continue to embed this approach moving forwards.

To enable a concentration on the strategic future planning approach Abbeycroft has created a Strategy Committee which will help review existing strategy and guide future development.

Clearly there are already strategic areas of focus for the forthcoming year which include the following:

- The development of a strategic commissioning approach to health, wellbeing and community development projects that builds in a sustainable approach to their operation.
- Work with West Suffolk Council to examine the opportunities linked to the refurbishment of Bury St Edmunds Leisure Centre.
- Exploration of other models for the operation of leisure facilities
- Examining key products and services to improve value for money of these services.
- Develop a cyclical approach to capital investment which focuses on improving customer service.
- Examining the use of technology and artificial intelligence to improve customer service and pool safety.
- To develop an improved approach to the reduce the organisational impact on the environment Including:
 - Working with West Suffolk Council to deliver the capital projects identified and funded through the National Swimming Pool Support Fund at Hadleigh Pool & Leisure and Bury St Edmunds Leisure Centre.
 - Undertaking energy surveys to inform other environmental improvements.
 - A reviewing the organisations environmental strategic objectives.
 - Increasing the number of solar panels at Newmarket Leisure Centre.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The list above demonstrates the ambition of the organisation and the commitment to improve the services provided and there is no doubt that it will be another busy year.

Financial Review

Abbeycroft Leisure's overall income at group level is £12,986,128 which includes £1,141,767 for grants and donations to be used for a restricted purpose compared to £11,232,379 for 2022/23 which included £638,546 for restricted grants in the previous year. Unrestricted income refers to income from our customers from operating Leisure Centres for recreation including income from memberships, swimming, other sporting, recreational and development activities and income from West Suffolk Council and Babergh District Council under management agreements and utility support. Total expenditure for the year was £12,684,592 leaving us with net income for the year of £301,536 (2022/23: net expenditure of £458,007) and a net movement in funds of £140,536 for the year after actuarial deficit of £161,000 (2022/23: net movement in funds of £2,646,994 after an actuarial surplus of £3,105,001).

The unrestricted activities for 2023/24 show income of £11,844,361 representing an increase of 12% against the prior year (2022/23 £10,593,833) with expenditure of £11,543,407 representing a 5% increase on the prior year (2022/23 £10,992,013), leaving us with a net unrestricted income of £300,954. This expenditure does not include the actuarial pension loss of £161,000 and when this is considered, we are left with a net operating unrestricted income of £55,027.

The level of unrestricted funds at group level included within the Financial Statements for the year ended 31 March 2024 is £1,107,164 (2022/23: £1,052,137). These figures include the Pension Reserve of £0 (2022/23: pension deficit £0). Pension deficits do not impact on the level of cash available for the Charitable Group to spend in the short term.

Abbeycroft's restricted funds received income within the year of £1,141,767 (2022/23: £638,546) from funders with expenditure of £1,141,185 (2022/23: £698,377) leaving a surplus of £582 (2022/23: £59,831). The total restricted funds as at the end of 2023/24 is a surplus of £137,183 (2022/23: £51,674) as shown in Note 24

Management Accounts are produced monthly for Senior Management to scrutinise and action. The Charitable Group's financial performance is also considered by the Finance and Audit Sub-Committee and at each Trustee board meeting and typically includes:

- a comparison of budget to actual figures
- an explanation of variances between forecasts/budgets and what actually happened.
- details of bank balances
- a balance sheet.

The Charitable Company's Finance and Audit Sub-Committee's objectives focus on areas to support the financial performance of the organisation.

Going forward, management, supported by the Trustees continue to strive to improve the quality of the Charitable Company's services; challenge and improve value for money; build on current partnerships; exceed pre-Covid levels of activity, seek out new opportunities in the area of health and well-being and increase the number of people participating in physical activity and health to improve their quality of life all of which support financial sustainability.

Our strategy is:

- to grow income beyond pre-Covid levels to provide leisure services to the community and growth in Health and Wellbeing services. We will focus on providing good quality services, through improvements in availability and choice with more relevance to our customers. We will continue to seek opportunities where we can, particularly in growing our health and well-being services.
- Continuation of cost control measures and savings. Tight financial controls will remain in place with cash flow management and forecasting remaining a key focus and priority.
- Continue to proactively source and apply for all available funding sources the organisation is eligible for. This will increase the level of income to assist in mitigating the fixed and unremovable costs.

The charity's wholly owned subsidiary, Abbeycroft Enterprises Limited, commenced trading on 4 April 2017 and generated a profit of £131,567 for 2023/24 (2022/23 profit of £161,860). As much as possible will be gifted to Abbeycroft Leisure to assist the charity in meeting its objectives.

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Due to the impact of Covid on prior year reserves and the current cost of living and energy crisis Abbeycroft's cash reserves are less than the desired reserve levels as set out in the reserves policy. However, the Abbeycroft Group has been able to maintain adequate cash levels to meet liabilities as they become due and is expected to continue to do so for the foreseeable future (to March 2026). Abbeycroft is therefore meeting going concern requirements.

Considering, the current reserves position, together with the impacts of above, existing financial performance, forecasts for the future, cash flow forecasts, the main risks facing the organisation and ongoing financial support for 2023/24 from West Suffolk Council and Babergh District Council, the trustees have a reasonable expectation that, albeit there are uncertainties caused by the cost of living and energy crisis, Abbeycroft will continue as a going concern.

Forecast Budgets include inflationary increases at current levels in costs for supplies and services. Allowances have been made for increases to wages. Utilities costs have been included at contracted levels or current forecasts. Sensitivity analysis has been carried out. The forthcoming year is still reliant on West Suffolk Council providing extraordinary utility support in the short term.

Further explanation is provided on page 34 within the going concern accounting policy.

Pricing Policy

The pricing policy reflects our strategy to enable all people within the local community to access our facilities and services.

The Board introduced a concessionary pricing policy in 2007 which was reviewed in March 2021 which remains largely unchanged and is still in operation. Concessionary prices are available for a broad range of products including memberships and pay and play activities.

Concessionary prices are also made available for outreach activity although the main aim of these activities is to improve access and therefore activities are generally free or at a nominal charge.

Where possible Abbeycroft also works with organisations to

Principal Risks

The Trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the Charitable Company and its subsidiary faces,
- establishing systems and procedures to mitigate the risks identified in the annual review,
- implementing procedures designed to minimise any potential impact on the Charitable Company should those risks materialise, and,
- providing training opportunities for Trustees and Staff.

Abbeycroft Leisure
TRUSTEES' ANNUAL REPORT
for the year ended 31 March 2024

The table below summarises the key risk implications of the cost of living and energy crisis, and how these link to the core principal risks that remain in place.

Risk Category	Risk Description	Relevant Principal Risk
Liquidity	<p>Significantly reduced trading and periods of lockdown over the pandemic significantly reduced the organisation's available cash balances. This combined with the cost of living crisis and the high price of gas and electricity have impacted on the organisation's ability to hold desired levels of cash reserves.</p> <p>Funding streams, business recovery and financial support from Local Authority partners and national governing bodies, together with new health income streams are positively impacting on the organisation enabling it to meet its obligations and secure ongoing viability.</p> <p>Discussions with the Local Authorities about extraordinary utility support for the coming year is on-going. West Suffolk Council have committed to support for 202/25.</p> <p>Furthermore, Abbeycroft Leisure has a relatively favourable cash flow as it receives much of its income in advance of its expenditure. Actions taken throughout the year including transfer of Pitch Management to Play Football and realigning direct debit collections have further improved this position.</p>	Liquidity & Funding
Utility Supply & Price Volatility	<p>Although the risk has reduced this risk remains high due to challenges worldwide.</p> <p>Factors contributing to risk mitigation include:</p> <ul style="list-style-type: none"> • Further financial support has been secured through the local authority for the next financial year. • Energy surveys taking place in core leisure facilities to seek opportunities to reduce consumption. • Utilities buying strategy. We are in continuous dialogue with brokers is required to develop short and medium strategies. 	
Local Authority Contracts/ Partnerships and investments/Relationships with Funders	<p>Our business is dependent on a range of stakeholder relations; the most significant being our local Authority Partners. The continued financial support of our Local Authority Partners is critical to the performance of our operations and despite positive relationships with funders the financial pressures being placed on local authorities highlights the need for continuous dialogue and the need to explore alternative models.</p>	Stakeholder/ Council Relations
Strategy re-alignment and change in Local Authority approach.	<p>An inability to further develop and successfully implement the revised strategy and diversification of income generation through health services, health commissioning and community services. Thereby reducing reliance on local authority funding.</p>	Multiple risk implications

Abbeycroft Leisure

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Funds held as custodian trustees on behalf of others.

The Charitable Company holds no funds as a custodian trustee of other charities. It does however act as an agent, holding funds on behalf on the Community Leisure UK charity to the value of £7,274

Pension Scheme

The Charitable Company adopts the requirements of section 28 of FRS102: Employee Benefits in respect of its defined benefit pension scheme as it continues to be possible to identify the Charitable Company's share of the pension scheme administered by Suffolk County Council. The impact of this standard has been reflected throughout the financial statements. The year saw no change to the deficit with the balance standing at £0 as at 31 March 2024 (2022/23 £0).

Investment Powers and Policy

Under the Memorandum and Articles of Association the Charitable Company has the power to invest in any way the Trustees wish.

The Trustees, having regard to the liquidity requirements of operating the Leisure Centres and to the reserves policy have operated a policy of keeping available funds in either an interest-bearing deposit account or more recently, on a call account, and seek to achieve a rate of interest which matches or exceeds inflation as measured by the retail prices index. Surplus funds are placed on a call account achieving the best available interest rates.

Reserves Policy

The Board have established the level of reserves (that is those funds that are freely available) required by the Charitable Company. Reserves are needed to cover unexpected expenditure such as repairs to equipment or to compensate for loss of income should the centres have to be closed unexpectedly, for example due to severe weather, loss of power and albeit not predicted the impact of the Pandemic. Reserves are also built up to replace key equipment for the fitness studio and IT equipment at regular intervals and to cover any potential loss in value of the asset form in which the reserves are held. Furthermore, Trustees have considered the strategic direction and growth of the Charitable Company and designated a reserve specifically for initiatives that grow the business and further the charitable objectives of Abbeycroft Leisure (Strategic Investment Fund).

Pre-pandemic, the Trustees were satisfied with the policy to maintain, as a minimum, free reserves equivalent to approximately 3 months of expenditure to grow in line with planned expenditure. However, this policy is one that is to be reviewed in light of the significant reduction in income since March 2020. At 31 March 2024, this target stood at £3,171,479 (2022/23: £2,922,597).

The pandemic had a severely negative impact on Abbeycroft's reserves. In response to this the Trustees reviewed the level of reserves and resolved to transfer funds from the Strategic Investment Reserve and Assets reserve to the General Fund, of which not all of the funds can readily be converted into cash.

The actual free reserves at 31 March 2024 were £255,534 (2022/23: £231,107). The board acknowledge that free reserves are lower than the target level of reserves. The Trustees will aim to build reserves however this will take several years given the continuing uncertainty with utilities. The board will continue to monitor income and expenditure levels to ensure long term progress towards the target level of free reserves and are set to review the reserves policy during 2024/25.

Trustees' responsibilities in relation to the Financial Statements

The Trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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.

Abbeycroft Leisure
TRUSTEES' ANNUAL REPORT
for the year ended 31 March 2024

- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its charitable activities.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charitable Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Statement as to disclosure of information to Auditors

In accordance with company law, as the company's Trustees, we certify that:

- so far as we are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and
- As the directors of the Charitable Company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

Auditors

The auditor, Price Bailey LLP, Chartered Accountants, has indicated its willingness to continue in office.

The Trustees' annual report has been prepared in accordance with the small company provisions and was approved by order of the Trustees and signed on its behalf by:

David Howells

David Howells (Fri, 29th Nov 2024

8:58:24 GMT)
David Howells FCCA

Trustee & Vice Chair

29 Nov 2024

Abbeycroft Leisure

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

for the year ended 31 March 2024

Opinion

We have audited the financial statements of Abbeycroft Leisure (the 'parent charitable company') and its subsidiary Abbeycroft Enterprises Limited (the 'group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and the related notes. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 group's or parent 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Abbeycroft Leisure

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

for the year ended 31 March 2024

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, incorporating the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic Report and the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees' responsibilities statement in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Abbeycroft Leisure

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

for the year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements (continued):

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of the group and the parent charitable company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the group and the parent charitable company this included employment law, financial reporting and health & safety.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified these included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we agreed the financial statements to underlying records and we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of management and officers of the parent charitable company regarding laws and regulations applicable to the organisation.
- We reviewed the risk management processes and procedures in place including a review of the Board assurance reporting.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation as to what extent the audit was considered capable of detecting irregularities, including fraud.

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 auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Abbeycroft Leisure

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

for the year ended 31 March 2024

Use of this Report

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

Suzanne Goldsmith FCA (Senior Statutory Auditor)
For and on behalf of

PRICE BAILEY LLP
Chartered Accountants Statutory Auditors

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 11 December 2024

Abbeycroft Leisure

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2024

	Note	Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
		£	£	£	£
Income from:					
Donations, grants and legacies	4	1,133,716	-	1,133,716	638,546
Charitable activities	5	-	10,736,365	10,736,365	9,519,946
Other trading activities	6	8,051	1,078,129	1,086,180	1,042,286
Other Income	7	-	-	-	25,116
Investments	8	-	29,867	29,867	6,485
Total		1,141,767	11,844,361	12,986,128	11,232,379
Expenditure on:					
Raising funds	9	-	(874,168)	(874,168)	(756,798)
Charitable activities	10	(1,141,185)	(10,669,239)	(11,810,424)	(10,933,588)
Total		(1,141,185)	(11,543,407)	(12,684,592)	(11,690,386)
Net expenditure	11	582	300,954	301,536	(458,007)
Transfers between funds		84,927	(84,927)	-	-
Actuarial gains/(losses) on defined benefit pension scheme	14	-	(161,000)	(161,000)	3,105,001
Net movement in funds		85,509	55,027	140,536	2,646,994
Reconciliation of funds					
Total funds brought forward		51,674	1,052,137	1,103,811	(1,543,183)
Total funds carried forward	24	137,183	1,107,164	1,244,347	1,103,811

The notes on pages 33 to 57 form part of these financial statements.

Abbeycroft Leisure
BALANCE SHEETS
for the year ended 31 March 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed Assets					
Intangible assets	16	-	-	-	-
Tangible assets	17	851,630	820,930	851,630	820,930
Investments	18	-	-	100	100
Total fixed assets		851,630	820,930	851,730	821,030
Current Assets					
Stock	19	16,983	18,240	7,712	8,954
Debtors	20	906,493	483,741	896,222	470,833
Cash at bank and in hand		1,968,119	2,320,250	1,769,297	2,092,876
Total current assets		2,891,595	2,822,231	2,673,231	2,572,663
Liabilities					
Creditors falling due within one year	21	(1,998,878)	(2,039,350)	(1,938,491)	(1,977,873)
Net current assets		892,717	782,881	734,740	594,790
Total assets less liabilities		1,744,347	1,603,811	1,586,470	1,415,820
Creditors falling due after one year		(500,000)	(500,000)	(500,000)	(500,000)
		1,244,347	1,103,811	1,086,470	915,820
Defined benefit pension scheme liabilities	14	-	-	-	-
Total net assets/liabilities		1,244,347	1,103,811	1,086,470	915,820

Abbeycroft Leisure
BALANCE SHEETS
for the year ended 31 March 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
The funds of the group/charity:	24				
Restricted funds		137,183	51,674	137,183	51,674
Unrestricted funds:					
General fund		957,164	902,137	799,187	714,046
Designated fund		150,000	150,000	150,100	150,100
		1,107,164	1,052,137	949,287	864,146
Pension reserve		-	-	-	-
Total unrestricted funds		1,107,164	1,052,137	949,287	864,146
Total funds		1,244,347	1,103,811	1,086,470	915,820

A separate Statement of Financial Activities is not presented because the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act. The net expenditure for the Charity before actuarial (losses)/gains for the year ending 31 March 2024 was a net surplus of £331,650 (2023: net deficit of £458,007)

Approved by the Board on 28 November 2024 and signed on its behalf and authorised for issue by:

David Howells

David Howells (Fri, 29th Nov 2024
8:58:24 GMT)

.....
David Howells FCCA
Vice Chair of the Board of Trustees

COMPANY NO. 05207019
CHARITY NO. 1117138

The notes on pages 33 to 57 form part of these financial statements

Abbeycroft Leisure**CONSOLIDATED STATEMENT OF CASH FLOWS**
for the year ended 31 March 2024

		Group 2024 £	Group 2023 £
	Note		
Net cash provided by operating activities	28	(61,177)	336,750
Cash flows from investing activities:			
Interest income		29,867	6,485
Purchase of tangible fixed assets		(328,671)	(148,510)
Proceeds on sale of tangible fixed assets		7,850	6,275
Net cash used in investing activities		(290,954)	(135,750)
Cash flows from financing activities:			
Long term loan		-	500,000
		(229,777)	500,000
Change in cash and cash equivalents in the year		(352,131)	701,000
Cash and cash equivalents brought forward		2,320,250	1,619,250
Cash and cash equivalents carried forward		1,968,119	2,320,250
Relating to:			
Bank balances and short-term deposits included in cash at bank and in hand		1,968,119	2,320,250

The notes on pages 33 to 57 form part of these financial statements.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

1) Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with 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 (FRS102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeycroft Leisure is a Charitable Company domiciled & registered in England. The principal accounting policies adopted in the preparation of the Financial Statements are set out below.

Abbeycroft Leisure meets the definition of a public benefit entity under FRS102. Assets & liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

b. Going Concern

In assessing the going concern basis of preparation of the financial statements, the Trustees have considered forecast cashflows, liquidity and business activities over the period to March 2026.

Early indications regarding growth and financial performance are positive for the current year and performance is on track to deliver better than the forecasted profit. Income, membership recovery and growth, gas and electric usage, spend and the cash position is being closely monitored and regularly reported to the Board and key stakeholders. However, Abbeycroft Leisure's business remains sensitive to local competition, new growth opportunities and energy prices.

The financial modelling for the period to March 2026 assumes:

- All facilities remain open for the foreseeable future
- Salaries and overhead cost levels are planned to remain at the levels forecast including increases for the National Minimum Wage.
- Use of long term loan facility from West Suffolk Council and Babergh Council to support recovery of which £500k has been drawn down from West Suffolk. Repayment terms are being met.
- Essential extraordinary utility support from West Suffolk Council of £300k for 2024/25 and 2025/26 to provide financial assistance to mitigate against rising energy costs and support the provision of leisure services and swimming pools in West Suffolk. Conditions of funding is met.

The impact of the ongoing cost of living crisis and challenges of the energy crisis has made Abbeycroft's relationships with its councils even more important than normal. Trustees are extremely grateful for the support and loyalty given by the councils we serve.

Based on the detailed forecasts the Trustees are satisfied that the financial statements should be prepared on a going concern basis. However there are uncertainties within the forecasts that could reduce cash balances and require significant mitigation and action within the organisation to continue a going concern. The uncertainties are as follows:

- Price volatility affecting the energy market and the risk of the cost of utilities in 2024/25 being greater than modelled in the financial forecasts.
- Pressure on costs from rising inflation without the scope for significant costs savings for the period to March 2026.
- Pressure on costs from higher than forecast wage increases to minimum wage
- Continued extraordinary utility support from Local Authority partners.

Further details of the organisation's plans going forward are included in the Report of the Trustees, Future Plans.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

c. Group Financial statements

The consolidated financial statements incorporate the accounts of the Charitable Company and those of its trading subsidiary Abbeycroft Enterprises Limited for the period ended 31 March 2024 on a line by line basis.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102: -

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures

d. Income

Income from charitable activities is recognised as earned (as the related goods and services are provided). Such income is only deferred when:

- Customers pay for swimming lesson courses in advance of the course start dates.
- The management fee is received in advance of the period it relates to.
- Performance related grants are received in advance of the related conditions being satisfied.
- Customers pay for annual memberships in advance of the year term

Income from other trading activities is recognised as earned (as the related goods and services are provided).

Investment income consists of interest earned only and is recognised on a receivable basis.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Abbeycroft Leisure considers the substance of any conditions attaching to donations or grants and to the substance of any contractual terms when determining their entitlement to income.

Abbeycroft Leisure identifies donations or grants that are subject to terms or performance related conditions or other conditions that must be met before there is unconditional entitlement to the gifted resources. Where terms and conditions have not been met or uncertainty exists as to whether the Charitable Company can meet the terms or conditions otherwise within its control, the income is not recognised but deferred as a liability until it is probable that the terms or conditions imposed can be met. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

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

e. Expenditure

All expenditure is accounted for on an accruals basis and recognised when a liability is incurred. Contractual arrangements are recognised as services are supplied.

- Costs of raising funds are those costs incurred in generating income and those incurred in trading activities which raise funds.
- Charitable activities include expenditure associated with the running costs of the leisure facilities and provision of leisure and health services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been directly allocated to activity cost categories where possible, otherwise they are allocated based on the percentage of total headcount or turnover represented by that activity in the Leisure Centres or other sites and services.

f. Irrecoverable VAT

All expenditure is classified according to its VAT recovery position. Irrecoverable VAT is charged to the Statement of Financial Activities as it is incurred under a separate heading.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

g. Leases

The Charitable Company classifies the lease of certain equipment as operating leases. The title to the equipment remains with the lessor and the equipment is replaced every 3-7 years whilst the economic life of such equipment is estimated to be 10 years. Rental charges are charged on a straight line basis over the term of the lease.

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases') the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to expenditure in proportion to the remaining balance outstanding.

h. Goodwill

Positive purchased goodwill is capitalised as an asset on the balance sheet and amortised. Goodwill upon acquisitions represents payments made by the Charitable Company in anticipation of future economic benefits from assets that cannot be identified individually and cannot be recognised separately

The amortisation of goodwill is regarded as having a useful economic life and amortised on a straight line systematic basis as follows:

The Self Centre	5 years
-----------------	---------

i. Tangible & intangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost. Smaller capital items may be aggregated and capitalised.

Tangible and intangible fixed assets are depreciated or amortised on a straight line basis over their estimated useful lives as follows:

Leasehold improvements	8.33% - 50%
Plant, furniture and office equipment	14% - 33%
Sports equipment	14% - 50%
Software	14% - 33%

j. Stock

Stock is included at the lower of cost or net realisable value.

k. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l. Investments

Investments relate to the holding of share capital in Abbeycroft Enterprises Limited which is recorded at cost.

m. Cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n. Creditors

Creditors and provisions are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o. Related party concessionary loans

Our accounting policy for related party concessionary loans involves recognising and measuring such transactions at the exchange amount, which is agreed upon by the transacting parties. The disclosure of related party concessionary loans is made in the financial statements, providing details the terms that differ from those that would have been agreed with an unrelated third party.

p. Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q. Funds structure

The Charitable Company's designated funds are to purchase fixed assets for the Leisure Centres and other operational centres and for the furtherance of Abbeycroft Leisure's strategic development and growth. Designated funds are unrestricted funds of the Charitable Company. A designated fund is used to separately identify the defined benefit pension scheme balance.

Donated assets are valued at cost and depreciated in line with the policy detailed in section i through a movement in funds.

Unrestricted funds are grants and other income receivable or generated for the objects of the Charitable Company without further specified purposes and are available as general funds.

Restricted funds are grants and other income receivable or generated for specific activities carried out by the Charitable Company.

r. Pension costs

The Charitable Company operates a defined contribution scheme. Pension costs in respect of the defined contribution scheme are charged to the relevant expenditure heading within the consolidated Statement of Financial Activities in line with the salary costs of the related employees.

The Charitable Company participates in the Suffolk County Council Pension Scheme. The schemes assets are held separately from the assets of the Charitable Company and are administered by trustees and managed professionally. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuations of the schemes. These costs are accounted for in accordance with the requirements of FRS102.

A liability is recognised in the balance sheet in respect of the scheme which represents the present value of the defined benefit obligation at the balance sheet date less the fair value of scheme assets. A full valuation of the liability is calculated by an independent actuary every three years and updated on an annual basis using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Actuarial gains and losses are recognised in the Statement of Financial Activities in the year that they arise, together with the return on plan assets, less amounts included in net interest.

Where changes to the Scheme have resulted in past service costs, these are recognised immediately in the Statement of Financial Activities, together with the cost of any curtailments or settlements.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

The Suffolk County Council Pension Scheme defined benefit pension scheme is an asset at the balance sheet and is restricted to the pension asset capping amount based on the assumption that there are minimum funding requirements relating to the scheme. The restriction of the pension asset is recognised in other recognised gains and losses.

s. Employee Benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Charitable Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

t. Critical accounting estimates and assumptions

The Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Suffolk County Council defined benefit liability 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 14, will impact the carrying amount of the pension asset/liability.

2) Legal status

The Charitable Company is a company limited by guarantee and has no share capital. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member.

3) Related party transactions and transactions with connected organisations.

West Suffolk Council

The Charitable Company has a close working relationship with West Suffolk Council (previously St Edmundsbury Borough Council and Forest Heath District Council). The following is a summary of transactions with West Suffolk Council:

	2024	2023
	£	£
Management fee receivable	-	419,161
Income	868,372	736,524
Purchases	792,113	271,241

Sales include reimbursements for maintenance work paid for by Abbeycroft Leisure, as well as grants, facility hire and corporate membership contributions.

Purchases include payments for service level agreements for IT and Communications and Payroll.

West Suffolk Council owns all of the buildings occupied by Haverhill Leisure Centre, Bury Leisure Centre, Newmarket Leisure Centre, Mildenhall Leisure Centre and Brandon Leisure Centre. West Suffolk Council have the ability to charge a peppercorn rent for all land and buildings occupied by Abbeycroft Leisure.

The balance outstanding with the West Suffolk Council as at 31 March 2024 was a debtor of £202,453 (2023: £39,669).

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

Babergh District Council

Babergh District Council provides funding in the form of a management fee, to support the Charitable Company in carrying out its charitable objectives. The following is a summary of transactions with Babergh District Council:

	2024	2023
	£	£
Management fee receivable	291,528	291,528
Income	253,189	132,593
Purchases	287,953	338,606

Sales include Management fees, grants and facility hire.

Purchases include payments for utilities.

Babergh District Council owns all of the buildings occupied by Kingfisher Leisure Centre and Hadleigh Pool and Leisure. Babergh District Council have the ability to charge a peppercorn rent for all land and buildings occupied by Abbeycroft Leisure.

The balance outstanding with Babergh District Council as at 31 March 2024 was a debtor of £146,143 (2023: £1,886)

Abbeycroft Enterprises Limited (wholly owned subsidiary)

In 2023/24 transactions took place between the Trust and its wholly owned subsidiary Abbeycroft Enterprises Limited for provision of central support services, staffing and use of equipment. The total charge made by Abbeycroft Leisure was £15,625 (2023: £21,964).

The balance outstanding with Abbeycroft Enterprises as at 31 March 2024 was a debtor of £29,389 (2023: creditor of £621).

4) Donations and grants

	2024	2023
	£	£
Grants	1,131,386	638,546
Donations	2,330	-
	1,133,716	638,546

Included in grant income is £329,200 for Swimming Pool Support Funding from Sport England via West Suffolk Council (£213,580) and Babergh District Council (£115,620) (2023: £Nil) in relation to government grants of which £Nil (2023: £Nil) had unfulfilled conditions at the year end.

5) Charitable activities

	2024	2023
	£	£
Operation of leisure facilities	9,960,706	8,747,364
Local authority management fee	439,928	486,836
Sports development	133,184	123,761
Exercise classes	76,309	67,653
Other income	126,238	94,332
	10,736,365	9,519,946

6) Other trading activities

	2024	2023
	£	£
Catering	683,419	633,482
Soft Play Income	229,048	213,691
Room Hire	53,611	105,943
Other Income	120,102	89,170
	1,086,180	1,042,286

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

Activities of trading subsidiary

The Charitable Company has a wholly owned trading subsidiary, Abbeycroft Enterprises Limited, incorporated in the United Kingdom (registered number: 10591490) on 4 April 2018, of which some of the Trustees are directors. The company provides catering services within the Leisure facilities, and gifts all of its taxable profits to Abbeycroft Leisure. Audited accounts of the company are filed with the Registrar of Companies. A summary of the company's trading results for the year ended 31 March 2024 and 2023 are shown below:

	2024 £	2023 £
Turnover	955,531	884,456
Cost of sales	(678,207)	(619,018)
Gross profit	277,324	265,438
Administrative expenses	(145,757)	(103,578)
Other operating income	-	-
Interest received	-	-
Operating Profit	131,567	161,860
Taxation	-	-
Profit for the year	131,567	161,860
Total assets	229,683	250,185
Total liabilities	(71,708)	(62,097)
Aggregate capital and reserves	157,975	188,088

7) Other Income

	2024 £	2023 £
Other COVID Business Grants	-	25,116

8) Investments

	2024 £	2023 £
Bank interest	29,867	6,485

9) Raising funds

	2024 £	2023 £
Direct costs	804,146	680,343
Support costs	56,071	69,290
Governance costs	13,951	7,165
	874,168	756,798

Abbeycroft Leisure
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

10) Charitable activities

	Direct costs	Support costs	Governance costs	Total 2024
	£	£	£	£
Operation of leisure facilities	8,610,789	2,256,326	-	10,867,115
Sports development	511,059	49,184	-	560,243
Other costs	225,785	49,376	107,905	383,066
	9,347,633	2,354,886	107,905	11,810,424

	Direct costs	Support costs	Governance costs	Total 2023
	£	£	£	£
Operation of leisure facilities	7,671,108	2,183,598	-	9,854,706
Sports development	497,160	102,808	-	599,968
Other costs	318,738	46,151	114,025	478,914
	8,487,006	2,332,557	114,025	10,933,588

11) Net expenditure for the year

	2024	2023
	£	£
This is stated after charging/(crediting):		
Profit on disposal of fixed assets	7,016	1,053
Other COVID Relief Grants received	-	(25,116)
Operating leases – land & buildings	35,314	35,150
Operating leases – equipment	19,844	28,369
Depreciation	297,137	339,461
Amortisation	-	708
Auditors remuneration – statutory audit of group and charity	20,250	19,650
Auditors remuneration – statutory audit of subsidiary	9,000	5,250
Auditors remuneration – accountancy services	-	2,950
Other accountancy services	7,665	9,619

12) Support costs and Governance costs

The Charitable Company allocates its support costs as shown in the table below and then further apportions those costs between the charitable activities undertaken (see notes 9 and 10).

	Basis of allocation	2024	2023
		£	£
Human Resources & Payroll	Headcount	248,515	385,935
Information Technology	Users	359,799	316,774
Financial activities	Turnover	998,312	972,156
Marketing	Turnover	259,038	250,779
Management	Turnover	411,590	326,741
Insurance	Turnover	133,702	149,512
		2,410,957	2,401,897

£2,354,886 (2023 - £2,332,557) has been allocated to charitable activities, £56,071 (2023 - £69,290) has been allocated to raising funds.

Governance costs include audit fees £41,915 (2023: £37,469), legal and professional fees £76,503 (2023: £82,625), Other costs £3,439 (2023: £1, 096).

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

13) Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Disclosure of staff costs and employee benefits

	2024	2023
	£	£
Salaries and wages	5,374,536	4,883,394
Social security costs	313,276	294,189
Current Service Costs	160,000	239,000
Other Pension costs	235,657	245,093
	6,083,469	5,661,676

The average monthly full-time equivalent employees for the charity was 168 (2023: 190) staff and 186 (2023: 203) for the group for the year to 31 March 2024. The average headcount employees for the group (including part time staff) during the year was as follows:

	2024	2023
	Number	Number
Front of house leisure centre staff	437	445
Finance & administration	16	10
Management team	4	3
	457	458

During 2023/24 £3,200 was paid for no non-contractual termination costs (2022/23: £nil).

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

	2024	2023
	Number	Number
In the band £60,001 - £70,000	1	3
In the band £70,001 - £80,000	2	0
In the band £80,001 - £90,000	0	0
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	0	0

Remuneration and benefits received by key management personnel

The key management personnel of the Group and Charitable Company comprise the Trustees, the Chief Executive Officer, the Finance Director, the Strategic Director and the Operations Director. The Trustees are not remunerated, and the total employee benefits of the other key management personnel of the Group and Charitable Company were £393,043 (2022/23: £384,201).

Trustees' expenses

3 Trustees of Abbeycroft Leisure received £625 of expenses reimbursed during the year, and no donations were received from Trustees. (2022/23: £964 relating to mileage for three trustees, no donations were received.)

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

14) Pension scheme (Group and Charity)

West Suffolk Council (Formerly St Edmundsbury Borough Council) Pension Scheme

West Suffolk Council Pension Schemes are shown separately to reflect the different pension admission agreements with Suffolk County Council. The Charitable Company participates in the Suffolk County Council defined benefit pension scheme under an admitted body status. The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer has been identified by the Scheme Actuary in this financial year. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 1997 (as amended). At the year-end there were 36 Abbeycroft Leisure employees in the scheme (2023: 36 employees). The Scheme's assets are held separately from the assets of the Trust.

Contributions totalling £29,681 (2023: £32,459) were payable at the year end and are included within creditors at the reporting date.

The information used for this disclosure has been based on the most recent actuarial valuation on 31 March 2024, by Hymans Robertson LLP, to take account of the requirements of FRS102 in order to assess the liabilities of the Fund as at 31 March 2024.

The major financial assumptions used by the actuary were:

	2024 %	2023 %
Future pension increases	2.75	2.95
Future salary increases	3.75	3.95
Discount rate	4.85	4.75

Demographic assumptions – mortality

31 March 2024	Male	Female
Current pensioners	22.0 years	24.7 years
Future pensioners	22.5 years	25.9 years
31 March 2023		
	Male	Female
Current pensioners	22.5 years	24.6 years
Future pensioners	23.3 years	25.6 years

Analysis of amount charged to the Statement of Financial Activities

	2024 £'000	2023 £'000
Current service cost	143	361
Interest expense	(73)	78
	<u>70</u>	<u>439</u>

Changes in the present value of the defined benefit obligation:

	2024 £'000	2022 £'000
Defined benefit obligation at 1 April	(7,836)	(12,177)
Current service cost	(143)	(361)
Interest expense	(372)	(339)
Contributions by scheme participant	(49)	(48)
Actuarial (gains)/losses	405	5,006
Benefits paid	182	83
Defined benefit obligation at 31 March	<u>(7,813)</u>	<u>(7,836)</u>

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

<i>Changes in the fair value of plan assets:</i>	2024	2023
	£'000	£'000
Plan assets at 1 April	9,361	9,437
Interest income	445	261
Return on plan assets (excluding net interest on the net defined benefit obligation)	765	(461)
Contributions by employer	151	159
Contributions by scheme participant	49	48
Benefits paid	(182)	(83)
Restriction to pension asset ceiling	(2,776)	(1,525)
Plan assets at 31 March	7,813	7,836

The return on assets including amounts in net interest was £1,210k (2023: (£200k)).

The analysis of scheme assets at the reporting date were as follows:	2024	2023
	%	%
Equities	64	67
Bonds	27	23
Property	8	9
Cash	1	1

West Suffolk Council (Formerly Forest Heath District Council) Pension Scheme

West Suffolk Council Pension Schemes are shown separately to reflect the different pension admission agreements with Suffolk County Council. The Charitable Company participates in the Forest Heath District Council defined benefit pension scheme under an admitted body status. The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer has been identified by the Scheme Actuary in this financial year.

The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 1997 (as amended). At the year-end there were 6 Abbeycroft Leisure employees in the scheme (2023: 6 employees). The Scheme's assets are held separately from the assets of the Trust.

Contributions totalling £Nil (2023: £Nil) were payable at the year end and are included in within creditors at the reporting date.

The information used for this disclosure has been based on the most recent actuarial valuation, by Hymans Robertson LLP, to take account of the requirements of FRS102 in order to assess the liabilities of the Fund as at 31 March 2024.

The major financial assumptions used by the actuary were:

	2024	2023
	%	%
Future pension increases	2.75	2.95
Future salary increases	3.75	3.95
Discount rate	4.85	4.75

Demographic assumptions – mortality

31 March 2024	Male	Female
Current pensioners	21.8 years	25.0 years
Future pensioners	21.3 years	25.7 years
31 March 2023	Male	Female
Current pensioners	22.3 years	24.9 years
Future pensioners	22.2 years	25.4 years

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

Analysis of amount charged to the Statement of Financial Activities

	2024	2023
	£'000	£'000
Current service cost	17	59
Interest expense	(79)	(5)
	<u>(62)</u>	<u>54</u>

Changes in the present value of the defined benefit obligation:

	2024	2023
	£'000	£'000
Defined benefit obligation at 1 April	(3,038)	(4,928)
Current service cost	(17)	(59)
Interest expense	(143)	(135)
Contributions by scheme participant	(5)	(7)
Actuarial losses/(gains)	118	2,011
Benefits paid	90	80
Defined benefit obligation at 31 March	<u>(2,995)</u>	<u>(3,038)</u>

Changes in the fair value of plan assets:

	2024	2023
	£'000	£'000
Plan assets at 1 April	4,715	5,129
Interest income	222	140
Return on plan assets (excluding amount included in net interest on the net defined benefit obligation)	382	(503)
Contributions by employer	18	22
Contributions by scheme participant	5	7
Benefits paid	(90)	(80)
Plan assets at 31 March	<u>5,252</u>	<u>4,715</u>

The return on assets including amounts in net interest was £604k (2022 (£363k)).

The analysis of scheme assets at the reporting date were as follows:

	2024	2023
	%	%
Equities	64	67
Bonds	27	23
Property	8	9
Cash	<u>1</u>	<u>1</u>

Babergh District Council Pension Scheme

The Charitable Company participated in the Babergh District Council defined benefit pension scheme under an admitted body status. This scheme was closed in 2022/23 when the last employee in the scheme left Abbeycroft employment. There are no future obligations.

The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer has been identified by the Scheme Actuary in this financial year. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 1997 (as amended). At the year-end there were 0 Abbeycroft Leisure employees in the scheme (2023: 0 employee). The Scheme's assets are held separately from the assets of the Trust.

Contributions totalling £Nil (2023: £Nil) were payable at the year end and are included in within creditors at the reporting date.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

Changes in the present value of the defined benefit obligation:

	2024 £'000	2023 £'000
Defined benefit obligation at 1 April	-	(397)
Current service cost	-	-
Interest expense	-	-
Contributions by scheme participant	-	-
Actuarial losses/(gains)	-	-
Benefits paid	-	397
Defined benefit obligation at 31 March	-	-

Changes in the fair value of plan assets:

	2024 £'000	2023 £'000
Plan assets at 1 April	-	344
Interest income	-	-
Return on plan assets (excluding amount included in net interest on the net defined benefit obligation)	-	-
Contributions by employer	-	-
Contributions by scheme participant	-	-
Benefits paid	-	(344)
Plan assets at 31 March	-	-

The return on assets including amounts in net interest was £Nil (2023: £Nil).

West Suffolk Council (formerly St Edmundsbury Borough Council, Forest Heath District Council) and Babergh District Council Pension Schemes

	SEBC 2024 £'000	SEBC 2023 £'000	FHDC 2024 £'000	FHDC 2023 £'000	BAB 2024 £'000	BAB 2023 £'000	TOTAL 2024 £'000	TOTAL 2023 £'000
<u>Movement in deficit during the year</u>								
Deficit at the beginning of the year	-	(2,740)	-	201	-	(53)	-	(2,592)
Current Service Cost	(143)	(361)	(17)	(59)	-	-	(160)	(420)
Interest expense	(372)	(339)	(143)	(135)	-	-	(515)	(474)
Employer Contributions	151	159	18	22	-	-	169	181
Interest income	445	261	222	140	-	-	667	401
Net actuarial (losses)/gains	1,170	4,545	500	1,508	-	53	1,670	6,106
Restriction to pension asset ceiling	(1,251)	(1,525)	(580)	(1,677)	-	-	(1,831)	(3,202)
(Deficit)/surplus at the end of the year	-	-	-	-	-	-	-	-

15) Taxation

The Charitable Company was granted charitable status on 5 December 2006. The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

16) Intangible assets (Group and Charity)

	Goodwill £	Software £	Total £
Cost:			
As at 1 April 2023	22,966	6,694	29,660
Disposals	-	-	-
As at 31 March 2024	22,966	6,694	29,660
Amortisation:			
As at 1 April 2023	22,966	6,694	29,660
Charge for the year	-	-	-
Disposals	-	-	-
As at 31 March 2024	22,966	6,694	29,660
Net book value			
As at 31 March 2024	-	-	-
As at 31 March 2023	-	-	-

17) Tangible fixed assets (Group and Charity)

	Long-term Leasehold Improvements £	Plant, furniture & office equipment £	Sports Equipment £	Total £
Cost:				
As at 1 April 2023	426,890	1,173,360	2,001,608	3,601,858
Additions	54,497	98,733	175,441	328,671
Disposals	-	-	(47,805)	(47,805)
As at 31 March 2024	481,387	1,272,093	2,129,244	3,882,724
Depreciation:				
As at 1 April 2023	342,175	972,165	1,466,588	2,780,928
Charge for the year	35,512	88,425	173,200	297,137
Disposals	-	-	(46,971)	(46,971)
As at 31 March 2024	377,687	1,060,590	1,592,817	3,031,094
Net book value				
As at 31 March 2024	103,700	211,503	536,427	851,630
As at 31 March 2023	84,715	201,195	535,020	820,930

18) Investments

Abbeycroft Leisure purchased 100 ordinary shares in Abbeycroft Enterprises Ltd (company number 10591490) on 22 February 2018 in cash.

19) Stocks

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Café	10,750	10,724	1,479	1,438
Sports equipment	6,233	7,516	6,233	7,516
Badges and certificates	-	-	-	-

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

	16,983	18,240	7,712	8,954
20) Debtors	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	497,318	144,417	486,282	140,486
Prepayments and accrued income	402,608	332,430	392,052	323,453
Other debtors	6,567	6,894	6,567	6,894
Amounts owed by group undertakings	-	-	11,321	-
	906,493	483,741	896,222	470,833
21) Creditors: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	462,092	555,880	437,828	534,166
Accruals	797,971	731,756	781,837	713,907
Other creditors	37,454	63,689	37,454	63,688
Other taxes and social security	192,295	146,964	172,305	124,430
Deferred income (see note 23)	509,066	541,061	509,067	541,061
Amounts owed to group undertakings	-	-	-	621
	1,998,878	2,039,350	1,938,491	1,977,873
22) Creditors: amounts falling due after one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Loan from West Suffolk Council	500,000	500,000	500,000	500,000

Loan from West Suffolk Council terms of repayment relate to conditions which will require repayment in more than 1 year and the precise future dates will be determined by future transactions. The loan is interest free up to and including 31 March 2024. Interest is then payable on the principal amount at 2% per annum up to and including 31 March 2027 and then 2% above the Bank of England base rate or 2.5%, whichever is the higher.

This loan is secured against West Suffolk Facility assets via a Mortgage of Chattels.

The loan has been treated as a concessionary loan under the Charities SORP. See accounting policy 'o' for details.

23) Deferred income

Deferred income for the group and charity comprises of deferred grant income, annual memberships from 01 April and Direct Debit memberships owed from closure.

	2024	2023
	£	£
Balance as at 1 April	541,061	171,276
Amount released to income	(541,061)	(171,276)
Amount deferred in year	509,066	541,061
Balance as at 31 March	509,066	541,061

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

24) Analysis of charitable funds

Group	Balance at 1 April 2023 £	Income £	Expenditure £	Actuarial gain £	Transfer between funds £	Balance at 31 March 2024 £
General fund	902,137	11,844,361	(11,704,407)	-	(84,927)	957,164
Pension reserve	-	-	161,000	(161,000)	-	-
Designated Funds						
Capital Fund	150,000	-	-	-	-	150,000
Subtotal Unrestricted Funds	1,052,137	11,844,361	(11,543,407)	(161,000)	(84,927)	1,107,164
Restricted Fund						
Stand Tall Project	3,563	33,322	(36,885)	-	-	-
Active Mums Project	4,062	46,450	(46,450)	-	-	4,062
Hadleigh Dementia Alliance	6,017	250	(3,501)	-	-	2,766
Inspire Cards	7,458	-	-	-	-	7,458
Womens Tour of Britain	15,500	-	-	-	-	15,500
Teen Chill	13,171	9,786	(10,374)	-	-	12,583
Sporting Memories	1,903	-	(1,697)	-	-	206
Sport England Swimming Pool Fund - Babergh	-	115,620	(115,620)	-	-	-
Sport England Swimming Pool Fund – West	-	213,580	(213,580)	-	-	-
Babergh Services	-	-	-	-	84,927	84,927
Disability Sport	-	1,458	(1,458)	-	-	-
Place Based Physical Activity	-	163,082	(163,082)	-	-	-
Active Communities Small Grants	-	6,042	(6,042)	-	-	-
Fit and Fed	-	238,937	(238,937)	-	-	-
Duke of Edinburgh	-	10,714	(10,714)	-	-	-
Healing Woods	-	2,606	(2,606)	-	-	-
Explore Outdoors Small Grants	-	6,100	(6,100)	-	-	-
Care Homes	-	6,600	(6,600)	-	-	-
Pathway Grant - Babergh	-	26,690	(26,690)	-	-	-
Pathway Grant - West	-	132,825	(132,825)	-	-	-
MSK Pilot - Babergh	-	6,000	(6,000)	-	-	-
MSK Pilot - West	-	12,082	(12,082)	-	-	-
Health Small Grants	-	13,981	(13,981)	-	-	-
Moving Communities	-	35,000	(35,000)	-	-	-
Operations Small Grants	-	60,602	(50,921)	-	-	9,681
Warm Spaces Grant	-	40	(40)	-	-	-
Subtotal Funds	51,674	1,141,767	(1,141,185)	-	84,927	137,183
Total Funds	1,103,811	12,986,128	(12,684,592)	(161,000)	-	1,244,347

Abbecroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

24) Analysis of charitable funds

Charity	Balance at 1 April 2023	Income	Expenditure	Actuarial gain	Transfer between funds	Balance at 31 March 2024
	£	£	£	£	£	£
General fund	714,046	11,068,451	(10,898,383)	-	(84,927)	799,187
Pension reserve	-	-	161,000	(161,000)	-	-
Designated Funds						
Other assets	100	-	-	-	-	100
Capital Fund	150,000	-	-	-	-	150,000
Subtotal Unrestricted Funds	864,146	11,068,451	(10,737,383)	(161,000)	(84,927)	949,287
Restricted Fund						
Stand Tall Project	3,563	33,322	(36,885)	-	-	-
Active Mums Project	4,062	46,450	(46,450)	-	-	4,062
Hadleigh Dementia Alliance	6,017	250	(3,501)	-	-	2,766
Inspire Cards	7,458	-	-	-	-	7,458
Womens Tour of Britain	15,500	-	-	-	-	15,500
Teen Chill	13,171	9,786	(10,374)	-	-	12,583
Sporting Memories	1,903	-	(1,697)	-	-	206
Sport England Swimming Pool Fund - Babergh	-	115,620	(115,620)	-	-	-
Sport England Swimming Pool Fund – West	-	213,580	(213,580)	-	-	-
Babergh Sevices	-	-	-	-	84,927	84,927
Disability Sport	-	1,458	(1,458)	-	-	-
Place Based Physical Acitivity	-	163,082	(163,082)	-	-	-
Active Communities Small Grants	-	6,042	(6,042)	-	-	-
Fit and Fed	-	238,937	(238,937)	-	-	-
Duke of Edinburgh	-	10,714	(10,714)	-	-	-
Healing Woods	-	2,606	(2,606)	-	-	-
Explore Outdoors Small Grants	-	6,100	(6,100)	-	-	-
Care Homes	-	6,600	(6,600)	-	-	-
Pathway Grant - Babergh	-	26,690	(26,690)	-	-	-
Pathway Grant - West	-	132,825	(132,825)	-	-	-
MSK Pilot - Babergh	-	6,000	(6,000)	-	-	-
MSK Pilot - West	-	12,082	(12,082)	-	-	-
Health Small Grants	-	13,981	(13,981)	-	-	-
Moving Communities	-	35,000	(35,000)	-	-	-
Operations Small Grants	-	60,602	(50,921)	-	-	9,681
Warm Spaces Grant	-	40	(40)	-	-	-
Subtotal Funds	51,674	1,141,767	(1,141,185)	-	84,927	137,183
Total	915,820	12,210,218	(11,878,568)	(161,000)	-	1,086,470

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

Restricted funds

During the year and in prior years, funds were received which carried restrictions upon their use. Non-performance related grants received during this year have been recognised in full on the Statement of Financial Activities. Performance related grants have been recognised to the level of outputs delivered for the period up to 31 March 2024.

Funds are restricted for the purposes of:

Stand Tall Project - This is a 12 week physical activity and wellbeing programme that targets 14-25 year olds who are both inactive and are known to suffer with a mental health condition. Phase I of the project is complete phase II was due to complete in 2019/20 but was extended due to the pandemic. Permission was obtained to transfer the balance of funds from Phase I of the project to unrestricted projects within the Charitable Company.

Active Mums – This is funding from Suffolk County Council to contribute to the improved health of pregnant women smoking in West Suffolk and Waveney.

Hadleigh Dementia Alliance - This is funding from the Suffolk Community Foundation to support Dementia inclusive social activity in Hadleigh.

Inspire Cards – Funded from the sale of customer discount cards this is reinvested into community programmes and initiatives, which provide opportunities for everyone to be active.

Women's Tour of Britain – Funding for event management and community activation costs associated with hosting the event in Haverhill .

Teen Chill – This refers to Teen Chill Out and is an initiative to support young people access a safe space and to engage in a broad range of activities .

Sporting Memories – Funding for activities for older people to share and enjoy memories of sport.

Sport England Swimming Pool Fund – The purpose and objective of the SPSF Phase I revenue funding was to support the survival of public sector swimming pools facing increased operating costs and thereby protect the wider health outcomes, economic and lifesaving water safety benefits they provide.

Babergh Services – Restricted Fund to support the provision of services in the Babergh District in 2024/25

Disability Sport – Funding to provide disability sport at Bury Leisure Centre.

Outdoor Community Program – This funding from Suffolk County Council will support the pilot of a 31-week programme, consisting of two activity sessions per week in Bury St Edmunds in an accessible open communal space in accordance with Covid-19 restrictions.

Multi Activity Youth – The provision of weekly multi-activity youth sessions for 50 weeks in Sudbury.

Bridge Project – This project is to deliver weekly, fun physical activity session involving games and activities at 'The Bridge Project Sudbury' to those living with physical and/or learning disabilities in collaboration with Abbeycroft Leisure to improve their health and wellbeing.

Swim and Lunch – This funding will provide eligible families free access to swimming provision at our leisure centres for the allocated school holidays. Our varied swim programme gives the families and young people the opportunity to take part in fun and invigorating swim session, reaping the benefits of taking part in swimming as an activity. The aim of offering the swim sessions is to provide an activity that is fun but also brings health benefits and can improve wellbeing. The aim of enabling the parent to attend with a child is to promote bonding opportunities and the broader family benefits of being

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

active together. In addition, allows families to continue to access services whilst being able to prioritise other areas of spending that are being impacted by the cost-of-living climate.

Fit and Fed – This fund is to provide holiday activities and free meals to eligible children over the holiday periods.

Duke of Edinburgh – To fund free places of the Duke of Edinbrough Award programme for eligible children. Provide a recognised Award while giving young people the ability to try new skills, be physically activity and build confidence

Healing Woods – This is part of an exciting and ambitious initiative to create more natural woodland and greenspace across Suffolk, particularly where it is most needed. The initiative is being developed by Suffolk County Council in partnership with the Woodland Trust and a number of other organisations.

Care Homes – West Suffolk Alliance wished to provide Strength & Balance courses for residents in Care Homes to identify whether the initiative would support the reduction of falls by residents.

Patient Care/Pathway Grant - This funding enables the delivery of frailty and pulmonary rehabilitation support to assist individuals recover from poor health.

MSK Pilot – The development and delivery of water and land-based classes including rehab, aquafit, hip knee and back pain classes, Wellbeing/Holistic services, and virtual rehab exercise groups.

Together Fund – Provide community transport to leisure/health activities from rural areas.

Move your Mind – This award is for supporting, enabling and strengthening the protective factors for good mental wellbeing. This was provided through 4 courses of 12 weeks wellbeing education and activity.

Get Help to Get Active – Funding to promote physical activity benefits for adults and older adults.

Moving Communities : Place – This funding was from Sport England for the financing the project costs of Moving Communities Place

Designated Funds

A designated fund exists to represent the pension scheme deficit which at 31 March 2024 was £nil (2023: £nil). These funds have been ring-fenced by the Trustees such that the general fund represents free reserves to be spent on the running of the Charity. A new designated capital fund has been set up to fund future capital expenditure. Previously Trustees designated reserves specifically for initiatives that grow the business and further the charitable objectives and to reflect the net book value of fixed assets not represented by restricted funds. Due to the Pandemic and the operational losses these previously designated funds were transferred to the general fund in the year. This policy is one that will need to be reviewed in light of the significant reduction in income since March 2020.

25) Analysis of net assets between funds

Group	Restricted Fund £	General Fund £	Designated Fund £	Pension Reserve £	Total Funds at 31 March 2024 £
Fixed Assets	-	351,630	-	-	351,630
Net Current Assets	137,183	605,534	150,000	-	892,717
Pension Scheme Liability	-	-	-	-	-
Total	137,183	957,164	150,000	-	1,244,347

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

Charity	Restricted Fund £	General Fund £	Designated Fund £	Pension Reserve £	Total Funds at 31 March 2024 £
Fixed Assets	-	351,630	100	-	351,730
Net Current Assets	137,183	447,557	150,000	-	734,740
Pension Scheme Liability	-	-	-	-	-
Total	137,183	799,187	150,100	-	1,086,470

26) Operating lease commitments

As at 31 March 2024, Abbeycroft Leisure had annual commitments under non-cancellable operating leases in respect of plant and machinery and property as shown below:

	2024 £	2023 £
Other operating leases		
Within one year	994	2,044
Within one to two years	-	994
Between two and five years	-	-
Total	994	3,038
Land and buildings		
Within one year	35,532	35,380
Within one to two years	35,772	35,380
Between two and five years	32,040	68,218
Total	103,344	138,978

As at 31 March 2024, the Charitable Group had annual commitments under non-cancellable operating leases in respect of plant and machinery and property as shown below:

	2024 £	2023 £
Other operating leases		
Within one year	5,227	9,024
Within one to two years	-	5,227
Between two and five years	-	-
Total	5,227	14,251
Land and buildings		
Within one year	35,532	35,380
Within one to two years	35,772	35,380
Between two and five years	32,040	68,218
Total	103,344	138,978

27) Contingent Asset/Liability

The charity, along with its subsidiary is a member of a VAT group. Both entities concerned are jointly and severally liable for the VAT liabilities of other group members. At 31 March 2024 there was £55,867 payable (2023: £89,292 payable) from HM Revenue and Customs from other group companies.

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

28) Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure)	301,536	(458,011)
Depreciation	297,137	339,461
Amortisation	-	708
Profit on disposal	(7,016)	(5,223)
Interest income	(29,867)	(6,485)
Decrease in stock	1,257	(9,947)
(Increase) in debtors	(422,752)	(77,560)
(Decrease) / Increase in creditors	(40,472)	241,807
Defined Benefit Pension Scheme	(161,000)	312,000
Net cash provided by operating activities	(61,177)	336,750

29) Analysis of changes in net debt

	2023 £	Cashflow £	2024 £
Cash at bank and in hand	2,320,250	(352,131)	1,968,119
	2,320,250	(352,131)	1,968,119
Loans falling due after more than one year	(500,000)	-	(500,000)
Total	1,820,250	(352,131)	1,468,119

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

30) Analysis of charitable funds – comparative

Group	Balance at 1 April 2022	Income	Expenditure	Actuarial gain	Transfer between funds	Balance at 31 March 2023
	£	£	£	£	£	£
General fund	907,316	10,615,798	(10,701,977)	-	81,000	902,137
Pension reserve	(2,793,000)	-	(312,000)	3,105,000	-	-
Designated Funds						
Capital Fund	150,000	-	-	-	-	150,000
Subtotal Unrestricted Funds	(1,735,684)	10,615,798	(11,013,977)	3,105,000	81,000	1,052,137
Restricted Fund						
Stand Tall Project	4,716	-	(1,153)	-	-	3,563
Lloyds Bank Bond	81,000	-	-	-	(81,000)	-
Active Mums Project	6,839	-	(2,777)	-	-	4,062
Hadleigh Dementia Alliance	6,491	3,320	(3,794)	-	-	6,017
Fit and Fed	23,913	232,453	(256,366)	-	-	-
Inspire Cards	8,757	-	(1,299)	-	-	7,458
Summer 21 Swim Initiative	4,680	-	(4,680)	-	-	-
Womens Tour of Britain	5,000	23,000	(12,500)	-	-	15,500
Long COVID	6,755	-	(6,755)	-	-	-
Teen Chill	13,171	-	-	-	-	13,171
Omicrom	5,130	-	(5,130)	-	-	-
Patient Care / Pathway Grant	21,552	140,000	(161,552)	-	-	-
Mildenhall Park Run	2,000	1,500	(3,500)	-	-	-
Diability Sport	2,500	4,373	(6,873)	-	-	-
Place Based Physical Activity	-	101,945	(101,945)	-	-	-
Active Communities	-	15,331	(15,331)	-	-	-
Sporting Memories	-	2,000	(97)	-	-	1,903
Community Chest	-	10,992	(10,992)	-	-	-
Explore Outdoors	-	4,744	(4,744)	-	-	-
Care Homes	-	14,485	(14,485)	-	-	-
Health Checks	-	17,130	(17,130)	-	-	-
Pathway Grant	-	23,180	(23,180)	-	-	-
Health	-	2,104	(2,104)	-	-	-
Operations	-	27,385	(27,385)	-	-	-
Warm Spaces Grant	-	14,604	(14,604)	-	-	-
Subtotal Funds	192,504	638,546	(698,376)	-	(81,000)	51,674
Total	(1,543,180)	11,254,344	(11,712,353)	3,105,000	-	1,103,811

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

Charity	Balance at 1 April 2022	Income	Expenditure	Actuarial gain	Transfer between funds	Balance at 31 March 2023
	£	£	£	£	£	£
General fund	752,812	9,867,940	(9,987,706)	-	81,000	714,046
Pension reserve	(2,793,000)	-	(312,000)	3,105,000	-	-
Designated Funds						
Other assets	100	-	-	-	-	100
Capital Fund	150,000	-	-	-	-	150,000
Subtotal Unrestricted Funds	(1,890,088)	9,867,940	(10,299,706)	3,105,000	81,000	864,146
Restricted Fund						
Stand Tall Project	4,716	-	(1,153)	-	-	3,563
Lloyds Bank Bond	81,000	-	-	-	(81,000)	-
Active Mums Project	6,839	-	(2,777)	-	-	4,062
Hadleigh Dementia Alliance	6,491	3,320	(3,794)	-	-	6,017
Fit and Fed	23,913	232,454	(256,367)	-	-	-
Inspire Cards	8,757	-	(1,299)	-	-	7,458
Summer 21 Swim Initiative	4,680	-	(4,680)	-	-	-
Womens Tour of Britain	5,000	23,000	(12,500)	-	-	15,500
Long COVID	6,755	-	(6,755)	-	-	-
Teen Chill	13,171	-	-	-	-	13,171
Omnicrom	5,130	-	(5,130)	-	-	-
Patient Care / Pathway Grant	21,552	140,000	(161,552)	-	-	-
Mildenhall Park Run	2,000	1,500	(3,500)	-	-	-
Disability Sport	2,500	4,373	(6,873)	-	-	-
Place Based Physical Activity	-	101,945	(101,945)	-	-	-
Active Communities	-	15,331	(15,331)	-	-	-
Sporting Memories	-	2,000	(97)	-	-	1,903
Community Chest	-	10,992	(10,992)	-	-	-
Explore Outdoors	-	4,744	(4,744)	-	-	-
Care Homes	-	14,485	(14,485)	-	-	-
Health Checks	-	17,130	(17,130)	-	-	-
Pathway Grant	-	23,180	(23,180)	-	-	-
Health	-	2,104	(2,104)	-	-	-
Operations	-	27,385	(27,385)	-	-	-
Warm Spaces Grant	-	14,604	(14,604)	-	-	-
Subtotal Funds	192,504	638,547	(698,377)	-	(81,000)	51,674
Total	(1,697,584)	10,506,487	(10,998,083)	3,105,000	-	915,820

Abbeycroft Leisure
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

31) Analysis of net assets between funds – comparative

Group

	Restricted Fund	General Fund	Designated Fund	Pension Reserve	Total Funds at 31 March 2023
	£	£	£	£	£
Fixed Assets	-	320,930	-	-	320,930
Net Current Assets	51,674	581,207	150,000	-	782,881
Pension Scheme Liability	-	-	-	-	-
Total	51,674	902,137	150,000	-	1,103,811

Charity

	Restricted Fund	General Fund	Designated Fund	Pension Reserve	Total Funds at 31 March 2023
	£	£	£	£	£
Fixed Assets	-	320,930	100	-	321,030
Net Current Assets	51,674	393,116	150,000	-	594,790
Pension Scheme Liability	-	-	-	-	-
Total	51,674	714,046	150,100	-	915,820

Abbeycroft Leisure

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

32) Comparative SOFA by fund

	Restricted Funds £	Unrestricted Funds £	Total 2023 £
Income from:			
Donations and grants	638,546	-	638,546
Charitable activities	-	9,519,946	9,519,946
Other trading activities	-	1,042,286	1,042,286
Other income	-	25,116	25,116
Investments	-	6,485	6,485
Total	638,546	10,593,833	11,232,379
Expenditure on:			
Raising funds	-	(756,798)	(756,798)
Charitable activities	(698,376)	(10,235,212)	(10,933,588)
Total	(698,376)	(10,992,010)	(11,690,386)
Net income/(expenditure)	(59,830)	(398,177)	(458,007)
Gross transfers in the year	(81,000)	81,000	-
Actuarial gains/(losses) on defined benefit pension scheme	-	3,105,001	3,105,001
Net movement in funds	(140,830)	2,787,824	2,646,994
Reconciliation of funds			
Total funds brought forward	192,504	(1,735,687)	(1,543,183)
Total funds carried forward	51,674	1,052,137	1,103,811

The restricted expenditure of £698,376 was previously shown under Raising Funds and is now correctly shown under Charitable Activities. There is no change to the overall total expenditure.