

**Somerset Activity and Sports Partnership**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2023**

**Company Number: 05798066**  
**Charity Registered in England and Wales Number: 1118900**

# Somerset Activity and Sports Partnership

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For the Year Ended 31 March 2023

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## Somerset Activity and Sports Partnership

Reference and Administrative Details

For the Year Ended 31 March 2023

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### Trustee Directors

J A Chidley-Sanders  
A M Coates  
A J Cockcroft (Chair)  
G R Cox  
A E Driscoll  
A J Gardner  
M Hill  
A J Randle  
D J Scarratt  
J Stafford  
Y G Vigar  
J M Whitehead

### Chief Executive Officer

J Knowles

### Deputy Chief Executive Officer

J Hannis

### Office Manager

M Bell (until June 2022)  
K Bartels (from September 2022)

### Finance Officer

A Britton

### Charity Number

1118900

### Company Number

05798066

### Principal Address and Registered Office

First Floor Offices  
Castle Business Centre  
Castle Road  
Chelston Business Park  
Wellington, Somerset  
TA21 9JQ

### Auditors

Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton, Somerset  
TA1 2PX

### Bankers

Svenska Handelsbanken  
1<sup>st</sup> Floor Equity House  
Blackbrook Park Avenue  
Taunton, Somerset  
TA1 2PX

### Solicitors

Ashfords  
41 St James Street  
Taunton, Somerset  
TA1 1JR

### Investment managers

Heartwood Investment Management  
No. 1 Kingsway  
London  
WC2B 6A

## **Somerset Activity and Sports Partnership**

### **Trustee Directors' Report**

For the Year Ended 31 March 2023

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The Trustees, who are also directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP FRS 102) (effective 1 January 2019).

The full name of the Charity is Somerset Activity and Sports Partnership. It was incorporated on 27 April 2006 as a company limited by guarantee. Its company registration number is 05798066. Its Charity registration number is 1118900. The Charity is variously referred to throughout this report as either "the Charity", "the Company" or "SASP".

### **References and Administrative Details**

Administrative information is given in a separate section at the front of these financial statements.

### **Directors and Trustees**

The directors of the Company are the Charity's Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end are as follows:

- J A Chidley-Sanders (appointed 22 September 2022)
- A M Coates (appointed 18 August 2022)
- A J Cockcroft
- G R Cox
- A E Driscoll
- A J Gardner
- M Hill (appointed 27 April 2023)
- A J Randle (appointed 21 July 2022)
- D J Scarratt (appointed 12 August 2022)
- J Stafford
- Y G Vigar (appointed 16 August 2022)
- J M Whitehead
- E J Wilkes (resigned 21 July 2022)

None of the Trustees have any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £10 in the event of a winding up.

## **Introduction from The Chair**

2023 has once again seen significant growth in our organisation. Over and above the necessary increase in staffing across the team, we have expanded our influence, scope and importantly the mechanism behind our activities outlined in a new strategy. "Somerset Moves" builds on our latest insight to provide a new system wide strategy for improving lives across the County through physical activity and sport.

Importantly, the strategy is built upon partnerships – a recognition that our overall aims and ambitions cannot be achieved alone and will require statutory organisations and communities alike to align behind a shared goal. This meant we had to think differently about how we developed leadership, the workforce and collaborative activity across Somerset, focusing on building new strategic relationships and connecting people and organisations through the different pillars of the strategy.

"Somerset Moves" is also necessarily long-term in its thinking and has been designed together with our partners to begin deliver much longer term aspirations and of course meet the very clear challenges outlined in the latest research by Sport England which paints a daunting picture of reduced activity across the country.

Over the course of the year, the new approach has already driven awareness of the importance of physical activity across the system. It has provided a framework of engagement for the statutory and community sector to work together and has provided space for a hugely diverse audience from across the system to connect and discuss issues from their perspectives with many new relationships formed.

We continue to be a learning organisation and have remained very open to change. In short, we've learnt that long term system change is possible, but it needs consistent energy and time commitments from leaders across the system. And as noted above, SASP cannot do this alone. In the years ahead we plan to adapt the strategy to maintain engagement, and to encourage other organisations to take a lead in certain areas over time to ensure that the outcomes are sustainable.

On the ground, we have shifted focus to where we can add maximum value. That has meant working with those that are least active and have the most challenges and barriers to becoming so. We have influenced, advocated and provided different pathways to services in the community, allowing new and different people to enjoy the benefits of being active.

We've seen hundreds of children, young people, and adults get active in new and inspiring ways, through different pathways they've never experienced before. We've seen shifts in thinking across the system, such as the recognition of the use of physical activity within mental health services and social prescribing, the growth of inclusive infrastructure for disabled individuals, and an acknowledgement of our role in Active Travel in Somerset.

Our work in implementing the whole system strategy is far from complete. We have much to do and much to look forward to in 2024. In the year ahead our focus will be on mechanisms for measuring impact to better focus our actions whilst our work to focus on those most need will centre on both adult social care and the disadvantaged younger generation.

SASP remains an organisation committed to improving lives across Somerset with the new collaborative foundations set in 2023 providing an extremely solid base from which to drive change. As always, exciting times lie ahead as we push ahead with our work that benefits so many.

**Andrew Cockcroft**

SASP Chair

## Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

SASP holds the Tier 3 Code of Sports Governance for Sports Bodies showing compliance against key areas of Structure, People, Communication and Policies and Processes.

Governing Document	Memorandum and Articles of Association
Constitution	Company Limited by Guarantee
Trustee Selection Method	Election - Trustees are appointed on skill sets and receive induction training on individual roles and responsibilities
Organisational Structure	The charity has an annual business plan which is ratified By the board. The SASP Chief Executive Officer takes responsibility for day-to-day management of the company.
Risk Management	A risk register is maintained and identified risks are monitored and reviewed through the Board.

None of the Trustees has any personal pecuniary beneficial interest in the company. All of the Trustees are Directors of the company and guarantee to contribute £10 in the event of a winding up of the company.

Somerset Activity & Sports Partnership encourages all Trustees and requires staff to undertake induction and continuing professional development to familiarise themselves with the political, funding and delivery environment in which the company operates; to set out their respective roles and responsibilities; and to ensure accountability and compliance with statutory Charity and Company law.

The Board of Trustees meets every quarter to discuss the strategic direction of the charity, ensure its core aims and objectives are being met in the most efficient way, and to take account of any risks to the charity and to make sure that all legal obligations are satisfied.

The Board of Directors are supported strategically by Somerset Activity and Sports Partnership senior employees. Outside the meetings, the day-to-day business of the Charity is delegated to the SASP Chief Executive and through them, other staff.

### OBJECTIVES AND ACTIVITIES

The charitable objectives of SASP are:

- To promote physical activity and sport in Somerset to provide significant benefits for everyone by creating a healthier and more active community.
- To provide opportunities and encouragement through the widest possible participation in physical activity and sport in Somerset in such a way that everyone can benefit both individually and collectively.
- To provide help towards the education and development of physical education and sport in both education establishments and the community as a whole.

## **SASP Vision**

Achieving healthier and happier communities in Somerset through physical activity and sport.

## **SASP Mission**

We inspire and enable positive life choices through sport and physical activity, and we do this by:

- Providing accessible opportunities locally for all ages and abilities, prioritising those who are least active.
- Addressing inequalities and removing barriers to physical activity and sport.
- Supporting clubs, communities, schools, and the workforce to embrace physical activity.
- Bringing together organisations and partners to create positive change to enable active lives for all.

## **SASP Values are:**

**Passionate:** We are passionate about the power of physical activity and sport to build communities and a sense of belonging to improve the quality of people's lives in Somerset.

**Inclusive:** We value differences, learn from experiences and welcome varying perspectives to deliver safe, meaningful and real opportunities in physical activity and sport for the people of Somerset.

**Dedicated:** We are dedicated to connecting Somerset residents to opportunities to be active in ways that feel good to them, offering the best chance to sustain their involvement in and enjoyment of moving.

**Inspiring:** We lead from within, uplifting communities and individuals to integrate physical activity into their work as an essential part of everyday life.

**Connected:** We believe that we do things best together, building togetherness and respect and encouraging mutual support within our work.

## **Strategies for achieving its stated aims and objectives**

Somerset Moves, Somerset's system wide strategy has been a focus this year providing strategic direction to our and others work. The strategic priorities of

1. Positive experiences for children and young people of all ages
2. Increasing community activity
3. Connecting with health and wellbeing
4. Developing more active environments
5. Supporting and motivating people to move
6. Developing leadership, the workforce, and partnerships

have allowed a collective effort across our organisation to improve the access, opportunity and environments for people who are least active to find their way into sustained activity to improve their physical and mental health and reduce social isolation.

The role of physical activity and sport to support people to improve the quality of their lives at all ages has been recognised and we have seen huge growth in the interest and interventions around physical activity for our more targeted populations. Alongside this we have provided significant onward investment to organisations in Somerset through both the Happy Healthy Holidays and the Together Fund to name our largest grant giving funds.

2021/22 saw significant progress in embedding the positive messages of physical activity within both the statutory and Voluntary, Charitable and Social Enterprise (VCSE) sectors to ensure that physical activity is everyone's business. Our work has included:

- Continuing to focus investment and intervention on our least active and most vulnerable individuals to Covid 19, such as those with long term health conditions or disabilities, those with lower affluence levels, those with mental health issues and older people.

Here are a few highlights from our year:

## **POSITIVE EXPERIENCES FOR CHILDREN AND YOUNG PEOPLE**

The effects of the pandemic continue, with many of our children and young people facing enormous mental and physical health challenges. Many children and young people continue to find regular attendance at school difficult and mental health and resilience is a significant issue. Children and young people's activity levels overall have recovered to pre-pandemic levels. However, we have seen inequality in our recovery. Our main areas of inequality are:

1. Girls have not recovered as well as boys
2. Lower affluent families are still less likely to be active than those from high affluence
3. Some primary-aged children have struggled to get back to pre-pandemic levels

We know that physical activity can help support better mental health by boosting self-esteem and helping to alleviate anxiety, stress and depression and that positive experiences in childhood are important for sustaining activity throughout the life course. Therefore throughout 2022/23, we explored the role physical activity can play in supporting the wellbeing of vulnerable children and young people. We also connected up partners from across the system, enabling them to continue supporting children, as part of the Covid-19 recovery process.



### Feature Programme

#### Jump Start

Our Jump Start Programme supports young people aged 8-18 years old in Somerset, who may have chaotic home lives, struggle to stay in school or may be known to the police. The programme uses sport and physical activity to provide social capital for young people to access community sport. Initially they work 1-2-1 with a mentor and then with a volunteer within their chosen sports club. The impact of Jump Start has been seen not just at the delivery level, but also at the strategic level: with interest by the Ministry of Justice, strengthening relationships with Somerset Children's Social Care and continued advocacy from our Violence Reduction Unit and the police. We've also seen a greater knowledge, awareness and understanding of the trauma informed work that we do with young people within our community sports clubs.



Young people



Transitioning to  
Community Sports Clubs



Clubs trained in trauma  
informed practice



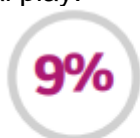
### INCREASING COMMUNITY ACTIVITY

2022-23 saw a greater range of community organisations across Somerset tackle inequalities related to physical activity within their communities. We used the Together Fund to shift power to our communities: enabling our community organisations to be more able to reach and engage their local community in physical activity. The impact of this has been great: we've seen increases in physical activity, improved physical and mental health, and reduced social isolation through increased opportunities for social interaction, all with people who are more likely to be inactive. Alongside diversifying opportunities, we supported organisations to make it easier to find opportunities to be active. We launched our Activity Finder, a place for personal trainers, leisure centres, sports clubs, and community organisations to upload their activities to open sessions.

## Feature Programme

### Together Fund

The Together Fund enabled us to collaboratively design projects with these organisations to embed physical activity in their work, and to work with some organisations that we had not previously funded, including Stand Against Violence, Make the Sunshine CIC and The Hub. Our community organisations have been more able to reach and engage their local community in physical activity as a result. For example, Minehead Eye have provided new activities (climbing, skateboarding, roller skating, archery) to different and more vulnerable groups, and Somerset Youth Theatre have engaged young people from LSEG families, SEND young people and those who may usually be inactive, in unique Drama games based in physical play.



**Lower Socio Economic  
Groups (LSEG)**



**Disability**



**Long Term Health  
Conditions (LTHC)**



**Culturally Diverse  
Communities**



**Partners  
funded**



**Over £150,000  
of funding**



## CONNECTING WITH HEALTH AND WELLBEING

Our focus in health and wellbeing this year was to work collaboratively to embed physical activity and sport into emerging health and Integrated Care System (ICS) networks, to ensure the impact of our work could be even greater and could reach those who are experiencing the greatest inequalities. Working as a community collective enabled us to develop new relationships and test new ways of working. 2022-23 also saw the expansion of our health and wellbeing coaches within our Primary Care Networks (PCNs) incorporating health coaches with a physical activity bias. We continued to influence the primary and secondary prevention agenda, by developing relationships across both the statutory and community sectors to ensure physical activity is embedded. Supporting the continuous professional development of health and social care professionals and community professionals and developing stronger relationships with extra care / sheltered housing schemes to embed physical activity into the everyday lives of residents through our Extra Care Housing Fund.

### Featured Programme

#### Health and Wellbeing Coaches

This year we built on our relationships in health by strengthening our strategic and local relationships with the Integrated Care Board (ICB) and Primary Care Networks (PCNs). We did this through social prescribing and personalised care: during 2022-23 we employed health coaches for 5 out of 13 PCNs across Somerset. We also work closely with 10 out of the 13 to embed physical activity into social prescribing. We have:

- Created free physical resources for social prescribers and others to use
- Provided train the trainer resources for weight management and pain management for health professionals
- Provided measurement frameworks for health coaches to collate impact by PCN and county

<b>10</b> PCNs actively engaged	<b>300</b> Health professionals attended 10 learning events
<b>23</b> Health and social care partners using SASP resources	<b>15</b> Community providers accredited for ProActive Exercise on Referral Scheme



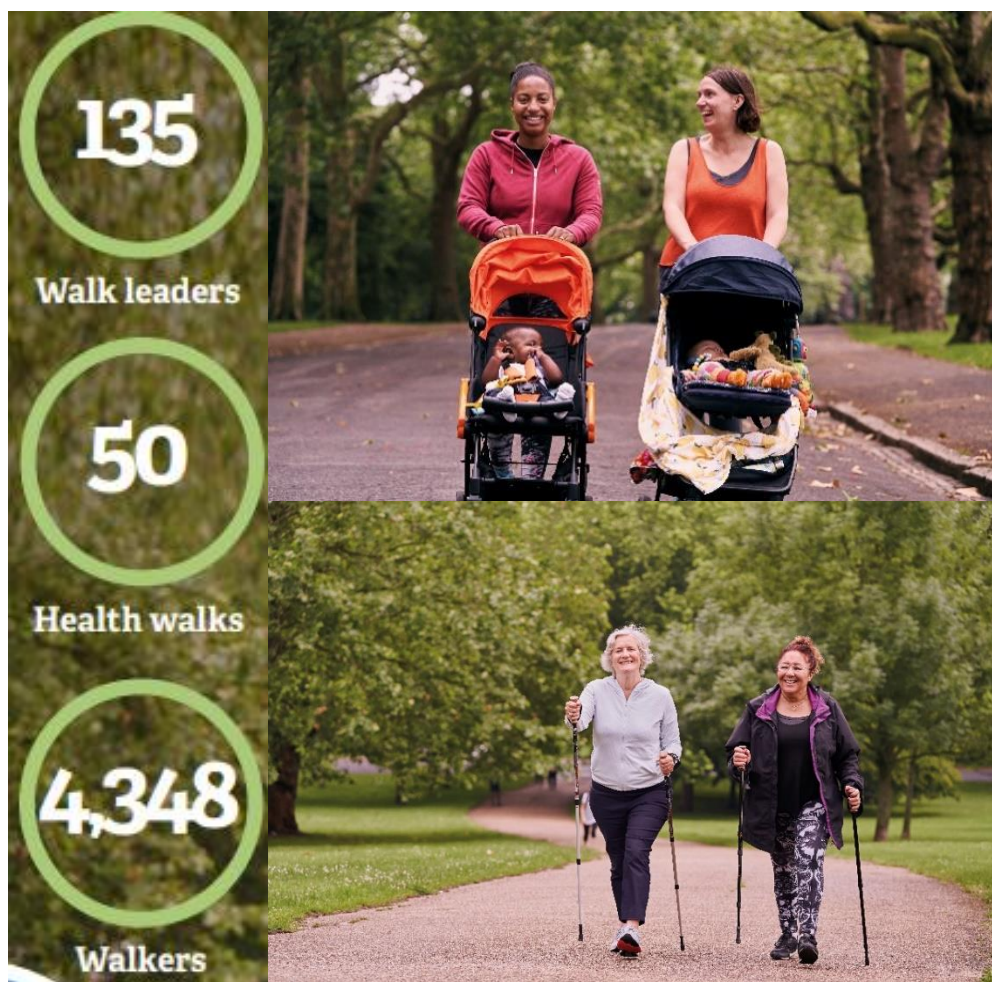


## DEVELOPING MORE ACTIVE ENVIRONMENTS

Climate change, and its impacts on the world we live in, is one of the most significant issues facing us all today. Our focus for 2022-23 was to position ourselves strategically so we are better able to contribute to the decisions around Active Travel in our county. We continue to be a part of the Somerset Active Travel Group, alongside colleagues from areas of Somerset Council. A partnership between SASP and Sustrans, has seen a pilot School Streets project for up to five schools receive funding to transform roads outside schools to encourage active travel. We also continued to deliver Beat the Street, an active travel game, in Yeovil and are now leading all Health Walks in Somerset.

### Health Walks – Somerset

2022/23 saw SASP take leadership of all health walks in Somerset, which directly increased the range of places for our community to be active. Our health walks are done on a regular basis for wellbeing, ranging from gentle, moderate to advanced. Our walkers report enjoying the walks equally for physical benefit and the mental and social element of chatting and having a cuppa afterwards.



### SUPPORTING AND MOTIVATING PEOPLE TO MOVE

Whilst the Active Lives Survey (November 2021-November 2022) shows that activity levels have bounced back to pre-pandemic levels for many people, we know that some people in our communities have found it more difficult to get back to physical activity. This year, we focussed on how we could inspire these people to take those small steps back to physical activity. We did this through strengthening our network of Active Ambassadors, who provide examples of "People like me", inspiring and supporting people through physical activity conversations, encouragement, and advice. Underpinning this work was a series of campaigns that helped raise awareness, generate excitement, and inspire us to be active.

#### Featured Programme

##### Get Outside Somerset

The Covid-19 pandemic created many barriers to getting outside, which had an impact on people's engagement in physical activity. To help inform, enable, and empower people to get outside and move more, we created Get Outside in Somerset. It is a joint initiative from SASP, The Community Council for Somerset (CCS), Spark Somerset, and Somerset Wildlife Trust, funded by Somerset Council Public Health. We created a brand that was inclusive, supportive, and energetic, and used a neutral branded campaign website: Get Outside in Somerset. Our success so far includes high engagement with our newsletter, strong relationships with stakeholders, partners and ambassadors and engagement with the community through monthly challenges and activities.



**2,599,157**

Reach for organic press coverage in excess of



**1,289**

Facebook Page Likes



**852**

Facebook Group Members



**848**

Instagram Followers



**521**

Twitter Followers



## **DEVELOPING LEADERSHIP, THE WORKFORCE AND PARTNERSHIPS**

Underpinning each of the five strategic pillars of Somerset Moves are the foundations to achieving our strategic aims: strong leadership, leading to sustained investment in physical activity; more system leaders and partners advocating for active lives; and a skilled, supported, and diverse workforce. To achieve this, this year we needed to think differently about how we developed leadership, the workforce, and partnerships across our county. We did this by focusing on building new strategic partnerships, which we hope will form the building blocks to the long-term delivery of the aspirations and ambitions of Somerset Moves.

### **Diversity, Equality and Safeguarding**

SASP believes that safeguarding young people and vulnerable adults is fundamental to ensuring that people have good experiences in sport and physical activity. We use physical activity to increase self-esteem and resilience to ensure young people have a fun, safe and purposely experience of sport and active recreation. We are also committed to using our programmes to connect all participants together to create new friendships, social groups and mitigate against social isolation in Somerset. Our safeguarding policies and work in 2022/23 for children and adults have been externally assessed and are deemed robust and fit for purpose.

SASP has a continued a strong commitment to equality and continues to hold the Foundation Level of the Equality Standard for Sport and holds the Disability Confident mark to ensure our commitment to equality and diversity is backed through all our policies and actions. Our Diversity Action Plan has been updated to ensure that both external and internal work of all kinds is checked and challenged for fairness and inclusion. Our Board Champion for equality and diversity is also very active and supportive and has been fully involved in updating our annual plan and review.

## **FINANCIAL REVIEW 2022/23**

During the year SASP had an income of £2,358k (2022 - £1,849k) and expenditure of £2,033k (2022 – £1,653k) excluding investment, revaluation, and pension costs. Once the investment revaluation of minus £26,284 is considered, SASP had a net trading position of a surplus of £299k (2022 - £205k).

The defined benefit pension scheme has an impact on the financial results of SASP, with the additional gain this financial year of £659k and the total obligation showing at the balance sheet date of £nil, a significant decrease from last year. The trustees have sought to reduce the risk posed by the pension scheme by putting an additional £300k into investment and procuring a bond of £66k with the county council.

It is the Trustees opinion that the pension scheme deficit doesn't represent a current liability or have any impact on the going concern position of SASP. The charity continues to meet obligations for both other liabilities and pension scheme repayments and have set aside the reserves in our funds as a more accurate representation of the financial position of the charity.

## **Policy on reserves**

The Charity's policy is to maintain a level of reserves to ensure we can continue to provide our services for 3 months regardless of income levels.

This equates to approximately £300k compared to the charity's free reserves as of 31st March 2023 of £968k. It is considered that any excess reserves will be held to ensure the financial stability of the Charity in the future, including any potential liability that would arise from the exit of the pension scheme.

## **Arrangements for setting the pay and remuneration of the charity's key management personnel**

SASP has a remuneration policy based on the following principles:

1. Pay will be competitive so that the charitable objectives can be delivered.
2. Bonuses linked to individual performance are not awarded. The charity expects everyone to perform to a high standard.
3. SASP's remuneration policy seeks to be fair at both higher and lower ends of the pay scale.
4. Peoples' working arrangements can be flexible to aid productivity
5. SASP encourages a work-life balance and encourages regular breaks
6. SASP has strong governance structures in place to ensure remuneration is managed in line with best practice.
7. SASP is transparent in remuneration reporting
8. Trustees receive reasonable expenses only

The SASP Board review remuneration policy, the remuneration ratio and provide scrutiny to remuneration decisions e.g. annual pay award and remuneration of highly paid staff on an annual basis.

## **Principal funding sources**

Sport England, Somerset specific partners, grant aiding bodies and income generation.

## **PLANS FOR FUTURE PERIODS**

SASP is committed to finding new investment into physical activity to support those that find it most difficult to become active and maintain activity levels or for those who wish to achieve mental, social or community development outcomes. This will always mean new partners, new programmes, and new ways of working to ensure that we are able to work at scale. During 2023/24 our new work will be focusing on increasing our commitment to health-related physical activity for our older populations, anticipatory care and prevention, disability, active travel, volunteering and adults and children from less affluent backgrounds. We will be looking to employ new roles to support the delivery of our key targets for 2023/24.

## **Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Somerset Activity and Sports Partnership for the purposes of company law) are responsible for preparing the Trustee Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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



## **Somerset Activity and Sports Partnership**

Trustee Directors' Report

For the Year Ended 31 March 2023

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### **Small Company Provisions**

This report has been prepared in accordance with the special provision of part 16 of the Companies Act relating to small companies and constitute the annual accounts as required by the Companies Act 2006.

Approved by order of the Trustees on 1 November 2023 and signed on their behalf by:

**A Cockcroft**

Trustee

**J Stafford**

Trustee

## **Somerset Activity and Sports Partnership**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2023

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### **Opinion**

We have audited the financial statements of Somerset Activity and Sports Partnership (the 'charitable company') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 trustee's 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 entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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' 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.

## **Opinion on other matter 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' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity Act 2011, anti-bribery, employment, working with children and vulnerable children and adults, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Somerset Activity and Sports Partnership**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2023

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### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Michelle Ferris BSc (Hons) FCA DChA**

Senior Statutory Auditor  
for and on behalf of  
Albert Goodman LLP  
Chartered Accountants  
Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 1 December 2023

**Somerset Activity and Sports Partnership**

Statement of Financial Activities (including an Income and Expenditure account)

For the Year Ended 31 March 2023

		Unres- tricted	Res- tricted	Total 2023	Unres- tricted	Res- tricted	Total 2022
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	508,920	376,899	<b>885,819</b>	535,039	135,478	<b>670,517</b>
Charitable activities	3	1,205,974	266,573	<b>1,472,547</b>	816,559	362,378	<b>1,178,937</b>
<b>Total income</b>		<b>1,714,894</b>	<b>643,472</b>	<b>2,358,366</b>	<b>1,351,598</b>	<b>497,856</b>	<b>1,849,454</b>
<b>Expenditure on:</b>							
Charitable activities	4	1,430,077	602,926	<b>2,033,003</b>	1,147,487	505,737	<b>1,653,224</b>
<b>Total expenditure</b>		<b>1,430,077</b>	<b>602,926</b>	<b>2,033,003</b>	<b>1,147,487</b>	<b>505,737</b>	<b>1,653,224</b>
Revaluation of investment		(26,284)	-	<b>(26,284)</b>	8,833	-	<b>8,833</b>
<b>Net income/(expenditure)</b>		<b>258,533</b>	<b>40,546</b>	<b>299,079</b>	<b>212,944</b>	<b>(7,881)</b>	<b>205,063</b>
Transfer between funds	12	(6,111)	6,111	-	18,315	(18,315)	-
<b>Other recognised gains/(losses)</b>							
Actuarial (losses)/gains on defined benefit pension schemes		659,000	-	<b>659,000</b>	212,000	-	<b>212,000</b>
<b>Net movement in funds for the year</b>		<b>911,422</b>	<b>46,657</b>	<b>958,079</b>	<b>443,259</b>	<b>(26,196)</b>	<b>417,063</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		780,840	243,283	<b>1,024,123</b>	337,581	269,479	<b>607,060</b>
<b>Total funds carried forward</b>		<b>1,692,262</b>	<b>289,940</b>	<b>1,982,202</b>	<b>780,840</b>	<b>243,283</b>	<b>1,024,123</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
<b>Fixed assets</b>			
Tangible fixed assets	8	8,909	27,486
Investments	9	649,341	375,625
		<u>658,250</u>	<u>403,111</u>
<b>Noncurrent assets</b>			
Debtors	10	66,000	66,000
<b>Current assets</b>			
Debtors	10	276,376	174,303
Cash at bank and in hand		1,491,308	1,393,212
		<u>1,833,684</u>	<u>1,633,515</u>
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	11	(509,732)	(404,503)
<b>Net current assets</b>		<u>1,257,952</u>	<u>1,163,012</u>
<b>Net assets excluding pension liabilities</b>		<u>1,982,202</u>	<u>1,632,123</u>
Defined benefit pension scheme liabilities	14	-	(608,000)
<b>Total net assets including pension liabilities</b>		<u><u>1,982,202</u></u>	<u><u>1,024,123</u></u>
<b>The funds of the charity:</b>			
Unrestricted funds:			
General funds		1,692,262	1,388,840
Designated funds		-	-
Unrestricted funds excluding pension reserve		<u>1,692,262</u>	<u>1,388,840</u>
Pension reserve		-	(608,000)
Total unrestricted funds	13	<u>1,692,262</u>	<u>780,840</u>
Restricted funds	13	<u>289,940</u>	<u>243,283</u>
<b>Total charity funds</b>		<u><u>1,982,202</u></u>	<u><u>1,024,123</u></u>

**Somerset Activity and Sports Partnership- Company Registration Number: 05798066**

Balance Sheet (continued)

As at 31 March 2023

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The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 20 – 43 form part of these accounts.

Approved by the Board for issue on 1 November 2023 and signed on their behalf by:

**A Cockcroft**  
Trustee

**J Stafford**  
Trustee



**Somerset Activity and Sports Partnership**

## Statement of Cash Flows and Consolidated Statement of Cash Flows

For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net income for the year		958,079	417,063
Adjustments to cash flows from non-cash items:			
Depreciation and amortisation	8	11,184	14,987
Loss on disposal of fixed assets		18,183	-
Losses/(gains) on investments		26,284	(8,833)
Defined benefit pension scheme cost less contributions payable	14	51,000	61,000
Defined benefit pension scheme revaluation	14	(659,000)	(212,000)
		<u>405,730</u>	<u>272,217</u>
Working capital adjustments			
(Increase)/decrease in debtors	10	(102,073)	(75,673)
Increase/(decrease) in creditors	11	105,229	191,960
		<u>408,886</u>	<u>388,504</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	8	(10,790)	(5,150)
Purchase of investments	9	(300,000)	-
Disposal of investments		-	-
		<u>(310,790)</u>	<u>(5,150)</u>
Net increase in cash and cash equivalents		<u>98,096</u>	<u>383,354</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,393,212</u>	<u>1,009,858</u>
Cash and cash equivalents at the end of the reporting period		<u>1,491,308</u>	<u>1,393,212</u>
<b>Cash &amp; Cash equivalents reconciliation:</b>			
Cash at bank		<u>1,491,308</u>	<u>1,393,212</u>
Total cash & cash equivalents at the end of the reporting period		<u>1,491,308</u>	<u>1,393,212</u>

## **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **1.1 Basis of accounting**

The financial statements have been prepared 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Somerset Activity and Sports Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) and all amounts are presented in £ sterling.

The accounts are prepared for the company alone. The company has a dormant subsidiary, and consolidated accounts are not presented as the charity has taken advantage of the exemption provided by S405(2) of the Companies Act 2006 on the grounds of immateriality.

### **1.2 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England and Wales and the company registered office is detailed on page 1, reference and administration details.

### **1.3 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting when preparing the financial statements.

**1.4 Income**

Income from donations and legacies is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured. Where income has not been received for gift aid claims relating to donations received in the year, income is accrued.

Income from government grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Where funds are received in advance for a specified purpose, or there are conditions to be met that are not in the control of the charity and these are not purely administrative, the funds are deferred and recognised in the period to which they relate.

Where no conditions are attached to the grant income they are recognised within donations and legacies and where conditions relating to performance of services are attached, grant income is recognised in income from charitable activities within the Statement of Financial Activities.

Income from charitable activities includes grants provided for charitable activities, fees provided for courses and rent provided to other sporting organisations. Course fees are recognised at the point the amount becomes non-refundable, which is either the date of booking or date of the course, depending on the individual item. Rent is recognised when due.

Income from other trading activities, including course income, is included in the period in which the charity is entitled to receipt, it is probable that economic benefits will flow to the entity and the amount can be reliably measured.

**1.5 Interest receivable/ Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Investment income is recognised at the point it is unconditionally due to the charity.

**1.6 Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

**1.7 Expenditure**

Resources expended are recognised on the accruals basis to match the period in which the expenditure was incurred.

Charitable activity expenditure comprises costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Grants payable are at the discretion of the Trustees. Governance costs are those costs associated with the governance arrangements of the charity and relate to general running of the charity as opposed to those costs associated with charitable activities.

**1.8 Operating leases**

The trust classifies the lease of properties as operating leases as title remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**1.9 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of Trust.

Restricted funds are from donations and grants in which the donor or funder has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

**1.10 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Fixtures and fittings	15% reducing balance
Office equipment	3 years straight line
Plant and machinery	15% reducing balance

**1.11 Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

**1.12 Debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due to according to the original terms of the receivables.

Other debtors comprise amounts due from funders, prepayments and accrued income. Amounts due from funders are recognised when the charity is entitled to the money, prepayments arise from the payments for services prior to benefit from those services, and accrued income is amounts due for services provided, recognised at the point of provision of the services.

Where amounts are due but unable to be received in the next 12 months, they are accounted for as non-current. In the current year this is in relation to a bond provided against the pension liability.

**1.13 Cash at bank and in hand**

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.

**1.14 Creditors**

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

**1.15 Defined contribution pension**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as staff pension expense through the profit and loss when they are due.

**1.16 Defined benefit pension obligation**

Certain employees of the charity are members of the Local Government Pension Schemes (LGPS) managed by Somerset County Council.

These are funded defined benefit schemes where the assets are held separately from those of the charity in separate Trustee administered funds. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one of more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of the plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on 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 immediately in other gains and losses.

The net liability in the schemes at the date of the transfer of the employees from the respective councils is shown as a separate item in the Statement of Financial Activities.

**1.17 Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity 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.

**1.17 Critical accounting estimates and areas of judgement (cont.)**

The present value of the Local Government Pension Scheme 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 (income) for pensions include discount rate. Any changes in these assumptions, which are disclosed in note 15, will impact the carrying amount of the pension liability.

The present value of the Local Government Pension Scheme as calculated by the actuary is an asset of £110,000. The asset has been limited to a £0 as the trustees believe that the criteria for recognition of an asset have not been met.

**1.18 Taxation**

As a registered charity, the company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is partially recoverable by the company. Any irrecoverable VAT is added to the relevant cost and charged as an expense in the Statement of Financial Activities.

**1.19 Financial Instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade, other debtors and the pension bond are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank and deposit accounts– is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security and the LGPS are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Somerset Activity and Sports Partnership**

Notes to the Financial Statements

For the Year Ended 31 March 2023

**2 Donations and legacies**

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
Other grant funding	508,821	376,899	885,720	530,772	135,478	666,250
Swim award sales	99	-	99	201	-	201
<b>Exceptional government funding</b>						
Coronavirus JRS grant	-	-	-	3,066	-	3,066
Other Covid grants	-	-	-	1,000	-	1,000
	508,920	376,899	885,819	535,039	135,478	670,517

**3 Income from charitable activities**

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
<b>Fees for services and grants</b>						
Sports and other activities	778,929	740	779,669	528,336	-	528,336
Rent	14,015	-	14,015	13,286	-	13,286
Sports England	358,999	265,833	624,832	237,859	362,378	600,237
Gym membership and classes	54,031	-	54,031	37,078	-	37,078
	1,205,974	266,573	1,472,547	816,559	362,378	1,178,937

# Somerset Activity and Sports Partnership

Notes to the Financial Statements  
For the Year Ended 31 March 2023

## 4 Expenditure

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
<b>Charitable activities</b>						
Wages and salaries	965,023	438,259	1,403,282	672,992	295,939	968,931
Other staff costs	23,060	3,663	26,723	13,467	1,855	15,322
Office costs	57,222	7,184	64,406	49,796	14,457	64,253
Administration costs	135,974	40,673	176,647	122,145	41,672	163,817
Direct project costs	141,619	111,511	253,130	183,592	151,719	335,311
Legal and professional	21,112	1,630	22,742	23,366	-	23,366
Finance costs	5,700	6	5,706	6,142	95	6,237
Depreciation	29,367	-	29,367	14,987	-	14,987
Pension service costs	51,000	-	51,000	61,000	-	61,000
	1,430,077	602,926	2,033,003	1,147,487	505,737	1,653,224

	Active Communities £	Active Child- ren & Young People £	Active Health £	Active Workforce £	Active Commun ications £	Central costs £	2023 Total £
<b>Expenditure by activity (2023):</b>							
Wages and salaries	309,972	277,019	441,507	62,384	27,893	284,507	1,403,282
Other staff costs	2,073	5,735	15,450	2,349	105	1,011	26,723
Office costs	8,231	10,196	8,864	1,923	136	35,056	64,406
Administration costs	48,879	44,063	40,086	5,722	10,162	27,735	176,647
Direct project costs	97,995	96,120	42,476	4,869	8,200	3,470	253,130
Legal and professional	-	-	-	-	-	22,742	22,742
Finance costs	-	-	-	-	-	5,706	5,706
Depreciation	-	-	-	-	-	29,367	29,367
Pension service costs	-	-	-	-	-	51,000	51,000
	467,150	433,133	548,383	77,247	46,496	460,594	2,033,003



**Somerset Activity and Sports Partnership**

Notes to the Financial Statements

For the Year Ended 31 March 2023

**4 Expenditure (cont.)**

	Active Communities £	Active Child- ren & Young People £	Active Adults £	Active Workforce £	Active Environ- ments £	Central costs £	2022 Total £
<b>Expenditure by activity (2022):</b>							
Wages and salaries	218,839	328,908	204,928	28,256	-	188,000	968,931
Other staff costs	2,436	5,905	3,095	3,839	-	47	15,322
Office costs	10,409	2,640	2,956	96	305	47,847	64,253
Administration costs	22,839	40,650	3,411	231	346	96,340	163,817
Direct project costs	77,943	210,351	23,452	4,828	9,749	8,988	335,311
Legal and professional	-	-	120	-	-	23,246	23,366
Finance costs	24	1,318	3,297	14	60	1,524	6,237
Depreciation	-	-	-	-	-	14,987	14,987
Pension service costs	-	-	-	-	-	61,000	61,000
	<u>332,490</u>	<u>589,772</u>	<u>241,259</u>	<u>37,264</u>	<u>10,460</u>	<u>441,979</u>	<u>1,653,224</u>

**Somerset Activity and Sports Partnership**

Notes to the Financial Statements

For the Year Ended 31 March 2023

**5 Income and expenditure by public investor - 2023**

	<b>Sport England £</b>	<b>Local Authority £</b>	<b>Other Public Sector £</b>	<b>Non-public income £</b>	<b>Total 2023 £</b>
Revenue grants	624,832	537,135	301,279	193,597	1,656,843
Exceptional Government grants	-	-	-	-	-
Capital grants	-	-	-	-	-
Membership income	-	-	-	54,107	54,107
Sponsorship income	-	-	-	-	-
Other income	-	-	324,541	322,875	647,416
<b>Total income</b>	<b>624,832</b>	<b>537,135</b>	<b>625,820</b>	<b>570,579</b>	<b>2,358,366</b>
Active Communities	29,770	166,814	127,644	142,922	467,150
Active Children & Young People	169,143	89,677	-	174,313	433,133
Active Adults	-	125,907	308,069	114,407	548,383
Active Workforce	38,354	26,644	-	12,249	77,247
Active Environments	-	46,496	-	-	46,496
Core costs	385,589	-	-	75,005	460,594
<b>Total expenditure</b>	<b>622,856</b>	<b>455,538</b>	<b>435,713</b>	<b>518,896</b>	<b>2,033,003</b>
<b>Net income</b>	<b>1,976</b>	<b>81,597</b>	<b>190,107</b>	<b>51,683</b>	<b>325,363</b>

## 5 Income and expenditure by public investor - 2022

	Sport England £	Local Authority £	Other Public Sector £	Non-public income £	Total 2022 £
Revenue grants	600,237	386,913	239,963	35,308	1,262,421
Exceptional Government grants	-	4,066	-	-	4,066
Capital grants	-	-	-	-	-
Membership income	-	-	-	36,948	36,948
Sponsorship income	-	-	-	-	-
Other income	-	-	325,386	220,633	546,019
<b>Total income</b>	<b>600,237</b>	<b>390,979</b>	<b>565,349</b>	<b>292,889</b>	<b>1,849,454</b>
Active Communities	89,000	39,200	181,590	22,700	332,490
Active Children & Young People	143,580	253,866	-	192,326	589,772
Active Adults	-	27,997	113,388	99,874	241,259
Active Workforce	37,264	-	-	-	37,264
Active Environments	-	-	-	10,460	10,460
Core costs	327,657	47,095	-	67,227	441,979
<b>Total expenditure</b>	<b>597,501</b>	<b>368,158</b>	<b>294,978</b>	<b>392,587</b>	<b>1,653,224</b>
<b>Net income</b>	<b>2,736</b>	<b>22,821</b>	<b>270,371</b>	<b>(99,698)</b>	<b>196,230</b>

Amounts received from government grants are as listed above. There are no unfulfilled conditions or other contingencies attached to grants that have been recognised in income and the charity has not benefitted directly from other forms of government assistance.

## 6 Net income/ (expenditure) for the year

This is stated after charging

	Total 2023 £	Total 2022 £
Depreciation of owned assets	11,184	14,987
Operating lease expenses	3,060	5,063
Auditors' remuneration for:		
- Audit services	7,300	5,680
- Other services	3,884	1,783

## **7 Employees**

### **Number of employees**

The average monthly head count was during the year was as follows:

	<b>2023</b>	<b>2022</b>
Office staff	6	2
Projects staff	89	78
	<u>95</u>	<u>80</u>

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,257,124	875,707
Social security costs	104,449	65,852
Other pension costs	41,709	27,372
	<u>1,403,282</u>	<u>968,931</u>

The number of employees whose annual emoluments were £60,000 or more were:

	<b>2023</b>	<b>2022</b>
	<b>number</b>	<b>number</b>
£70,000 - £80,000	<u>1</u>	<u>1</u>

The employee is member of the defined benefit pension scheme, into which contributions of £2,981 (2022: £2,613) were made.

During the year, total costs of £nil (2022: £2,293) were paid in respect of one employee redundancy and has been included with the wages and salaries costs. The amounts were full and final with no outstanding amounts at the balance sheet date.

None of the Trustee Directors (or any persons connected with them) received any remuneration during the current or prior year. No (2022: none) Trustees Director were reimbursed travelling expenses (2022: £nil).

Key management personnel comprises of the Chief Executive Officer, the Deputy Chief Executive Officer, the Office Manager and the Finance Officer. The total employee benefits (includes gross pay, employer pension and employer national insurance) of the key management personnel of the charity were £189,794 (2022: £178,432).

## **7 Employees (cont.)**

### **Pension costs**

The company operates both defined benefit and defined contribution pension schemes.

The charge to the Statement of Financial Activities for the year is shown above.

Contributions totalling £16,269 (2022 - £2,263) were payable to the schemes at the end of the year and are included in creditors. Further details of the defined benefit scheme are given in note 15.

## **8 Tangible fixed assets**

	Office equipment £	Fixtures & Fittings £	Plant & Machinery £	Total £
<b>Cost</b>				
At 1 April 2022	52,804	52,661	415	105,880
Additions	10,790	-	-	10,790
Disposals	-	(52,661)	(415)	(53,076)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	63,594	-	-	63,594
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2022	46,710	31,320	364	78,394
Charge for the year	7,975	3,201	8	11,184
Eliminated on disposals	-	(34,521)	(372)	(34,893)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	54,685	-	-	54,685
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 March 2023	8,909	-	-	8,909
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	6,094	21,341	51	27,486
	<hr/>	<hr/>	<hr/>	<hr/>

**Somerset Activity and Sports Partnership**

Notes to the Financial Statements  
For the Year Ended 31 March 2023

**9 Investments**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Shares in subsidiary undertaking	3	3
Listed Shares	648,963	375,247
Cash held by investment manager	375	375
	<u>649,341</u>	<u>375,625</u>
<b>Listed Shares</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Market Value</b>		
At 1 April 2022	375,247	366,414
Additions	300,000	-
Disposals	-	-
Net gain / (loss) on revaluation	(26,284)	8,833
	<u>648,963</u>	<u>375,247</u>
Market value as at 31 March 2023		
	<b>2023 £</b>	<b>2022 £</b>
<b>Historical cost</b>		
At 1 April 2022	309,798	309,798
Additions	300,000	-
Other adjustments	5,506	-
	<u>615,304</u>	<u>309,798</u>
At 31 March 2023		

**Shares in subsidiary undertaking**

SASP Social Enterprises Limited (company no 08869128) was incorporated on 30 January 2014. It is a wholly owned trading subsidiary of Somerset Activity and Sports Partnership. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company. The company became dormant on 31 July 2017 and transferred its trade and assets to the parent, Somerset Activity and Sports Partnership.

The profit for the year was £nil (2022: £nil) and the balance sheet total was £3 (2022: £3).

## 10 Debtors

	2023 £	2022 £
<b>Amounts falling due in less than one year</b>		
Trade debtors	116,890	123,944
Other debtors	-	932
Prepayments and accrued income	159,486	49,427
	<u>276,376</u>	<u>174,303</u>
<b>Amounts falling due in more than one year</b>		
Pension bond	66,000	66,000
	<u>66,000</u>	<u>66,000</u>

## 11 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,431	35,239
Other creditors and deferred income	98,221	114,575
Accruals	25,297	41,529
Taxation and social security	29,264	24,513
Amounts owed to group undertakings	3	3
Amounts held on behalf of external funders	331,516	188,644
	<u>509,732</u>	<u>404,503</u>

### Deferred income

	2023 £	2022 £
Deferred income at 1 April 2022	112,315	33,690
Released from previous years	(112,315)	(33,690)
Resources deferred in the year	81,958	112,315
	<u>81,958</u>	<u>112,315</u>
Deferred income at 31 March 2023		

Income is deferred where funding has been received for a specific time frame which is not yet met, or subject to conditions that are not in the charity's control. This is comprised of amounts from local government and NHS ICB funding.

# Somerset Activity and Sports Partnership

Notes to the Financial Statements  
For the Year Ended 31 March 2023

## 12 Summary of movement in funds – 2023

	Opening balance £	Income £	Expenditure £	Transfers/ revaluation £	Closing balance £
<b>Unrestricted funds</b>					
General	1,388,840	1,714,894	(1,379,077)	(32,395)	1,692,262
Pension fund	(608,000)	-	(51,000)	659,000	-
	<u>780,840</u>	<u>1,714,894</u>	<u>(1,430,077)</u>	<u>626,605</u>	<u>1,692,262</u>
<b>Restricted funds</b>					
Sport England	75,343	178,150	(179,560)	(38,211)	35,722
Children in Need 2017-3162/SW	11,365	-	-	(11,365)	-
Beat the Street Mendip	-	3,000	(3,000)	-	-
Children Young People	-	47,684	(50,648)	38,211	35,247
CIN	-	9,476	(7,546)	11,365	13,295
SCC Move More Project	1,914	-	-	-	1,914
SCC Jump Start	67,590	78,205	(126,166)	-	19,629
SCC Active Workforce	8,819	40,000	(38,354)	-	10,465
SCC Mental Health Grant	12,000	-	(2,000)	-	10,000
SCC Collaborative County	25,000	-	-	-	25,000
Rethink Mental Health	-	35,893	(30,831)	-	5,062
Rethink Mental Health - Adults	-	62,916	(16,136)	-	46,780
SCC Revive Burnham	6,180	-	-	-	6,180
SW Health Science Network	5,000	-	-	-	5,000
Youth Justice	-	16,000	(16,000)	-	-
Volunteers	-	740	-	-	740
Avon and Somerset Police - Jump start	7,281	10,000	(17,281)	-	-
SCC Older Adults Stronger 4 Longer	-	32,500	(38,611)	6,111	-
Pluss - Revive	3,390	-	-	-	3,390
CRF - Chard	(8,495)	57,467	(39,810)	-	9,162
SCC - In it Together	20,959	31,441	(5,481)	-	46,919
SCC - Get Outside	(1,744)	15,000	(7,884)	-	5,372
SCC - Beat the Street	2,431	-	(1,916)	-	515
Activity Finder	6,250	25,000	(21,702)	-	9,548
	<u>243,283</u>	<u>643,472</u>	<u>(602,926)</u>	<u>6,111</u>	<u>289,940</u>
	<u><b>1,024,123</b></u>	<u><b>2,358,366</b></u>	<u><b>(2,033,003)</b></u>	<u><b>632,716</b></u>	<u><b>1,982,202</b></u>



**Somerset Activity and Sports Partnership**

Notes to the Financial Statements  
For the Year Ended 31 March 2023

**Summary of movement in funds – 2022**

	Opening balance £	Income £	Expenditure £	Transfers/ revaluation	Closing balance £
<b>Unrestricted funds</b>					
General	1,096,581	1,351,598	(1,086,487)	27,148	1,388,840
Pension fund	(759,000)	-	(61,000)	212,000	(608,000)
	<u>337,581</u>	<u>1,351,598</u>	<u>(1,147,487)</u>	<u>239,148</u>	<u>780,840</u>
<b>Restricted funds</b>					
Sport England	77,161	322,378	(293,581)	(30,615)	75,343
Children in Need 2017-3162/SW	4,944	8,800	(2,379)	-	11,365
Children in Need - Diversionary Activities	(487)	3,592	(29,705)	26,600	-
Children in Need 2021/2022	-	16,749	(16,749)	-	-
HPC - West Somerset DC CIM fund	19,352	5,821	(25,173)	-	-
SCC Move More Project	1,914	-	-	-	1,914
SCC Jump Start	67,590	-	-	-	67,590
SCC Disability Days	-	-	-	-	-
SCC Active Workforce	1,095	40,000	(32,276)	-	8,819
SCC Mental Health Grant	10,000	2,000	-	-	12,000
SCC Collaborative County	25,000	-	-	-	25,000
Avon and Somerset Police - Adult Community Resilience	5,523	-	(5,223)	(300)	-
SCC Revive Burnham	6,180	-	-	-	6,180
SW Health Science Network	5,000	-	-	-	5,000
Avon and Somerset Police - Children's Community Resilience	-	-	-	-	-
Avon and Somerset Police - Jump start	7,281	-	-	-	7,281
SCC We are Undefeatable	15,000	-	(1,000)	(14,000)	-
SCC Walking football	3,902	-	(3,902)	-	-
Somerset Community Foundation - Love to Pedal	16,634	-	(16,634)	-	-
Pluss - Revive	3,390	-	-	-	3,390
CRF - Chard	-	-	(8,495)	-	(8,495)
SCC - In it Together	-	20,959	-	-	20,959
SCC - Get Outside	-	45,000	(46,744)	-	(1,744)
SCC - Health Walks	-	8,000	(8,000)	-	-
SCC - Beat the Street	-	18,307	(15,876)	-	2,431
Activity Finder	-	6,250	-	-	6,250
	<u>269,479</u>	<u>497,856</u>	<u>(505,737)</u>	<u>(18,315)</u>	<u>243,283</u>
	<u><b>607,060</b></u>	<u><b>1,849,454</b></u>	<u><b>(1,653,224)</b></u>	<u><b>220,833</b></u>	<u><b>1,024,123</b></u>

## **12 Summary of movement in funds (cont.)**

- Sport England is funding received from Sport England for the strategic and operational work around ensuring the physical activity agenda is embedded into the Somerset system for the benefit of young people and adults. The funds will be spent embedding physical activity and sport into schools, clubs, communities and workplaces for the physical, mental, social and community benefits that it can bring with a particularly focus on those who are not active enough for their health.
- Children in Need 2017-3162/SW is funding from Children in Need. Funds are used to create opportunities for disabled children and their siblings to participate in physical activities and sport together creating family experiences and providing much needed opportunities for disabled children and young people to be active together.
- Children in Need – Diversionary Activities is funding from Children in Need. Funds are for a weekly sport and activity club in Bridgwater and Taunton to engage young people aged 10 – 14 years targeted by schools and / or the police who are at risk of exclusion or have more chaotic lives in regular activity. The clubs will have a focus on positive outcomes for young people and work with them to achieve this.
- HPC – West Somerset DC CIM fund is funding received from West Somerset District Council (now Somerset West and Taunton), via the Hinkley Point C Community Impact Mitigation fund. Funds are to activate parks and green spaces in communities which have been affected by the Hinkley build. This is to provide weekly local, affordable and good quality health and fitness provision on communities doorsteps.
- SCC – Move More Project is funding from Somerset County Council for the creation and delivery of a training resource designed to help people understand the benefits of being more physically active and how to help with behaviour change with others to encourage them to also think about being more active.
- SCC Jump start – sports mentors for vulnerable children to support positive sport and activities and relationships outside of family and home. The outcomes are around engagement of those children who find staying in school difficult, are at risk of exploitation and often have multiple Adverse Childhood Experiences.
- SCC Mental Health – providing intervention using sport clubs to help support men's mental health.
- SCC Collaborative County – supporting collaborative projects across Somerset that help organisations work together to achieve physical activity and healthy lifestyle interventions.
- SCC Revive Burnham - supporting a sports mentor for the Burnham area to support those with drug and alcohol misuse issues or complex mental health issues through positive engagement in physical activity.
- SCC Health and Science Network - supporting a sports mentor for the Taunton area to support those with drug and alcohol misuse issues or complex mental health issues through positive engagement in physical activity.
- Avon and Somerset Police - Children's community resilience - sports mentor for vulnerable children to support positive sport and activities and relationships outside of family and home. The outcomes are around engagement of those children who find staying in school difficult, are at risk of exploitation and often have multiple Adverse Childhood Experiences.
- SCC We are undefeatable - to amplify and land the WAU campaign in West Somerset.
- SCC Walking football - to provide walking football in the West Somerset area and support older peoples mental health.
- SCC Active Workforce - to engage workplaces across Somerset to support them to change their culture to being positive about activity through the provision of campaign material, equipment, training and further opportunities for staff.
- Avon and Somerset Police – Jump start - to provide positive activities for children with complex needs who are known to the police or at risk of anti social behaviour or other criminal activity.
- Somerset Community Foundation – Love to Pedal - to provide a static cycling intervention for older people to stay active while shielding in care homes.

## **12 Summary of movement in funds (cont.)**

- Pluss – Revive - to provide staffing to support those with drug and alcohol misuse issues and/or complex mental health through positive engagement in physical activity.
- SCC – Beat The Street – Active travel behaviour game for residents in Taunton.
- SCC – In It Together – a women’s project for increasing activities for women.
- SCC – Health Walks – for management of a health walk programme in Sedgemoor.
- Activity Finder – funding received from Somerset Clinical Commissioning Group (CCG) towards an up to date activity finder to social subscribers across the county.
- Beat The Street Mendip – Active travel behaviour game for residents of the Mendips.
- Children Young People - to support the strategic role of physical activity within Somerset across multiple agendas including education, targeted inactive and less active groups such as teenagers and disabled children and young people as well as social outcomes around reducing anti-social behaviour and the effects of trauma.
- Children in Need – 2023 - to support sports mentors to assist with the reduction of anti-social behaviours in Somerset.
- Rethink Mental Health - to provide support for community infrastructure related to physical activity and support to support adult mental health.
- Rethink Mental Health – Adults - to provide specific support using physical activity for positive men’s mental health.
- Youth Justice - to provide support for mentors to work with young people at risk of criminality.
- SCC Older Adults Stronger 4 Longer - to provide and activate a communications campaign aimed at improving awareness of reducing the risk of falls through improving individual strength and balance for adults aged 50 and above.
- CRF – Chard - to work with those furthest from the labour market with ill health to use physical activity to get them Fit for Work.
- SCC – Get Outside - to provide and activate a campaign post Covid to encourage people in Somerset to access the outdoors for the physical and mental health.

### 13 Analysis of assets between funds

	Fixed assets £	Non- current assets £	Net current assets £	Creditors more than one year £	2023 Total £
Unrestricted funds	658,250	66,000	968,012	-	1,692,262
Restricted funds	-	-	289,940	-	289,940
Pension reserve	-	-	-	-	-
<b>As at 31 March 2023</b>	<b>658,250</b>	<b>66,000</b>	<b>1,257,952</b>	<b>-</b>	<b>1,982,202</b>

	Fixed assets £	Non- current assets £	Net current assets £	Creditors more than one year £	2022 Total £
Unrestricted funds	403,111	66,000	919,729	-	1,388,840
Restricted funds	-	-	243,283		243,283
Pension reserve	-	-	-	(608,000)	(608,000)
<b>As at 31 March 2022</b>	<b>403,111</b>	<b>66,000</b>	<b>1,163,012</b>	<b>(608,000)</b>	<b>1,024,123</b>

### 14 Pension commitments

The majority of the charity's employees are part of a defined contribution pension scheme. Contributions for this scheme are recognised as a cost when made in accordance with note 1.15 and there are therefore no liabilities other than contributions that remain outstanding at the year end as disclosed in note 9.

A small number of the charity's employees belong to the Local Government Pension Scheme (LGPS) managed by Somerset County Council ("SCC").

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest full actuarial valuation was performed at 31 March 2023 and has been used by the actuary in valuing the pension liability at 31 March 2023.

At the year end there were no outstanding contributions due to the scheme.

The scheme is a funded defined benefit pension scheme, with assets held in separate Trustee-administrated funds. The total contributions made for the year ended 31 March 2023 were £11,000, of which employer's contributions totalled £3,000 and employees' contributions totalled £8,000. The current employer contribution rate for future years is 13.5%.

## 14 Pension commitments (cont.)

### Summary of net pension liability as at 31 March 2023:

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Present value of defined benefit obligations	(1,376)	(2,123)
Fair value of share of scheme assets	1,486	1,515
Restrict pension gain	(110)	-
	<hr/>	<hr/>
Deficit in the scheme	-	(608)
Indemnity provided	-	-
	<hr/>	<hr/>
Net pension liability	-	(608)
	<hr/>	<hr/>

### Principal actuarial assumptions

The current mortality assumptions include sufficient allowance for the future improvements in mortality rates.

	<b>2023</b>	<b>2022</b>
Salary increases	3.90%	4.15%
Pension increases	2.90%	3.15%
Discount rate	4.80%	2.60%
CPI increases	2.90%	3.15%
RPI increases	2.60%	2.85%

The assumed life expectations on retirement age 65 are:

	<b>2023</b>	<b>2022</b>
<i>Retiring today</i>		
Males	21.4	23.1
Females	23.2	24.7
<i>Retiring in 20 years</i>		
Males	22.7	24.4
Females	24.7	26.1

#### 14 Pension commitments (cont.)

The Trust's share of the assets and liabilities in the Somerset County Council Pension Fund are as follows:

	<b>2023</b>		<b>2022</b>	
	Fair value £'000	% of total scheme assets	Fair value £'000	% of total scheme assets
Equities	1,109	75%	1,100	73%
Gilts	53	4%	76	5%
Other bonds	154	10%	147	10%
Property	119	8%	122	8%
Cash	51	3%	70	5%
	<hr/>		<hr/>	
Total market value of assets	1,486	100%	1,515	100%
Present value of scheme liabilities - funded	(1,376)		(2,123)	
Restrict pension gain	(110)		-	
	<hr/>		<hr/>	
Deficit in the scheme	-		(608)	
	<hr/>		<hr/>	

The total return on fund assets was £-29,000 (2022 - £113,000).

**Amounts recognised in the statement of financial activities are as follows:**

	<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Current service cost (net of employee contributions)	(37)	(49)
Net interest cost	(16)	(15)
Administration expenses	(1)	(1)
	<hr/>	<hr/>
<b>Total</b>	<b>(54)</b>	<b>(65)</b>
	<hr/>	<hr/>

#### **14 Pension commitments (cont.)**

**Movements in the present value of defined benefit obligations were as follows:**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
<b>At 1 April 2022</b>	(2,123)	(2,171)
Current service cost	(37)	(49)
Interest cost	(55)	(44)
Estimated benefits paid	22	22
Employee contributions	(8)	(9)
Actuarial gains/(losses)	1,145	132
Experience gain on defined benefit obligation	(320)	(4)
	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>(1,376)</b>	<b>(2,123)</b>
	<hr/> <hr/>	<hr/> <hr/>

**Movements in the fair value of the charity's share of scheme assets were as follows:**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
<b>At 1 April 2022</b>	1,515	1,412
Interest income	39	29
Expected return on Fund assets	(67)	84
Employer contributions	3	4
Employee contributions	8	9
Estimated benefits paid	(22)	(22)
Actuarial gains/(losses)	11	-
Administrative expenses	(1)	(1)
	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>1,486</b>	<b>1,515</b>
	<hr/> <hr/>	<hr/> <hr/>

## **15 Obligations under leases**

Operating leases-

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Land and property:</b>		
Operating lease which expire:		
Within one year	-	-
<b>Other:</b>		
Operating lease which expire:		
Within one year	3,060	3,227
Within two and five years		1,836
	<hr/> 3,060	<hr/> 5,063
	<hr/> <hr/>	<hr/> <hr/>

## **16 Related party transactions**

There were no related party transactions during the year (2022: none).

Transactions with trustees are disclosed in note 7.



**17 Financial instruments**

**Categorisation of financial instruments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value through income and expenditure account	649,341	375,247
Financial assets that are debt instruments measured at amortised cost	1,796,763	1,604,620
	<u>2,446,104</u>	<u>1,979,867</u>
Financial liabilities measured at amortised cost	382,244	265,412
	<u>382,244</u>	<u>265,412</u>

**Item of income, expenditure, gain and loss**

	<b>Income</b>	<b>Expense</b>	<b>Net gains</b>	<b>Net losses</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2023</b>				
Financial assets measured at fair value through income and expenditure account	-	-	-	26,284
	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,284</u>
<b>2022</b>				
Financial assets measured at fair value through income and expenditure account	-	-	8,833	-
	<u>-</u>	<u>-</u>	<u>8,833</u>	<u>-</u>