

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

Annual Report and Financial Statements

For the Year Ended 31 March 2024

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

Somerset Activity and Sports Partnership

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Somerset Activity and Sports Partnership

Reference and Administrative Details

For the Year Ended 31 March 2024

Trustee Directors

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

Chief Executive Officer

J Knowles

Deputy Chief Executive Officer

J Hannis

Office Manager

R Martin

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
1st 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

Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2024

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 2024, 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
- A M Coates
- A J Cockcroft
- G R Cox
- A E Driscoll
- A J Gardner
- M Hill (appointed 27 April 2023, resigned 5 February 2024)
- A J Randle
- D J Scarratt
- J Stafford (resigned 23 November 2023)
- Y G Vigar
- J M Whitehead

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.

Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2024

Introduction from The Chair

I remain exceptionally proud of our charity and what the Somerset Activity and Sports Partnership (SASP) can achieve in only twelve short months. 2024 has seen our work accelerating from the starting blocks set down with the launch of the Somerset Moves strategy in 2023 and have made significant strides in delivering our vision to build happier and healthier communities in Somerset. In short, we continue to make a significant difference to the lives of thousands of people from across the County.

We recognise that our vision cannot be achieved in isolation and have worked hard to develop strategic relationships and connections at all levels. The integration of all local and national partners remains one of the single greatest challenges we face to achieving a true, long-term system-wide approach and it will remain a focus of our Somerset Moves strategy.

At the national level the new government has already noted the importance of our work in supporting the NHS – particularly on a renewed focus on prevention and community care. We know that activity is a vital ingredient to any sustainable and effective health system and look forward to working with Government and the NHS as they move through future reform.

Overall, it is incredible to see the impact SASP has had. Thousands of people from every conceivable background have been touched by the work we do every single day. That's important as the Somerset Moves strategy continues its focus on inequalities in physical activity. Our community programs have delivered benefit to many local communities and have included School Games and Health Walks with campaigns such as Sloppy Slippers and Stronger4Longer adding further value.

We also launched the Take the First Step campaign, designed to help individuals overcome barriers to physical activity by providing support and guidance to hundreds of people, helping them build new, healthier habits.

Although only a short summary, the impact of our work is equally impressive. The sloppy slippers campaign successfully distributed over 1,000 pairs of slippers, leading to a significant decrease in fall-related injuries in the community. Our Stronger4Longer Campaign focused on promoting strength and balance exercises among older adults and saw over 500 participants engage in regular physical activity sessions. Many reported improved mobility and reduced risk of falls.

The School Games programme engaged thousands of school children in various sports activities, fostering a love for physical activity from a young age, also helping to uncover the sporting talent of the future. Health Walks have also encouraged community members to incorporate more physical activity into their daily routines. We have seen a 20% increase in participation, with many reporting improved mental and physical health.

This will be my last introduction to our annual trustee report as Chairman. Although often a cliché, it has been a privilege to be part of an organisation that delivers so much to so many. Working with our wider partners, SASP will continue to be at the heart of activity and wellbeing in Somerset - acting as the sometimes hidden golden thread that underpins so many beneficial activities. I look forward to flying the flag from the sidelines as our influence continues to grow.

Andrew Cockcroft

SASP Chairman

Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2024

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.

Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2024

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 to build better infrastructure, knowledge and skills to further our mission.

2023/24 saw further progress in embedding the positive messages of sport, physical activity and movement within both the statutory and Voluntary, Charitable, Faith and Social Enterprise (VCFSE) 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 adults, children and families such as those with long term health conditions or disabilities, those with lower affluence levels and those with mental health issues.

Here are a few highlights from our year:

POSITIVE EXPERIENCES FOR CHILDREN AND YOUNG PEOPLE

We have worked hard to target children and young people who are least active and have most barriers to overcome to be active. All children enjoy being active. It is the environment and people, the welcome and the focus of the sessions that make all the difference to a positive experience and supporting and encouraging providers of activity to think more carefully about the different needs of different children has been a focus of our work this year. Adding food to our holiday activities has really changed the environment for children to a less formal setting encouraging those who would not choose formal sport to give different activities a go.

Feature Programme Happy Healthy Holidays

Tackling inequalities during school holidays

We have used **HAF** to provide holiday spaces to ensure our most vulnerable children, those on Free School Meals, gain positive experiences and food during the holiday time.



4,989
individual FSM
children attended

33,770
Activity spaces

16%
SEND

INCREASING COMMUNITY ACTIVITY

We have continued to focus on inequalities within the community focusing work around those who are likely to be least active to include adults and children with a disability, women and girls and those with low affluence. Our work tries to combine social outcomes as well as increases in activity levels and this increases the reach and relevance of the work while addresses multiple inequalities.

Feature Programme

Fit for work

Diversifying opportunities for disabled people



Our Fit For Work programme piloted in Taunton, delivering physical activity sessions that aim to develop functional movement, physical stamina and soft skills for disabled adults which can be used in the workplace. The success of the pilot had led to funding for more courses across Somerset next year.



Communication
Confidence
Self-belief
Team work
Fitness levels

CONNECTING WITH HEALTH AND WELLBEING

We have seen the expansion of enhanced access using our well qualified personnel within the leisure centres start to increase their role in the health and wellbeing sector. We continued to influence the primary and secondary care agendas, by developing relationships across both the statutory and community sectors to ensure physical activity is embedded in care pathways while supporting the continuous professional development of health and social care professionals and community professionals.

Featured Programme Health Coaches

Working across the social prescribing landscape to embed good practice through physical activity

We are working with the ICB to embed physical activity into social prescribing, through the employment of health coaches, integrating behaviour change into maternity services, free physical activity resources, and training of professionals.




1,264
residents
supported by our
Health Coaches


86%
of residents supported
in Bridgwater show a
min of 30mins
increased activity

DEVELOPING MORE ACTIVE ENVIRONMENTS

We continued to deliver Health Walks across Somerset, increasing the numbers of walks, walkers and volunteers leading the walks. In 2023/24 health walks provided sociable and safe walking for 21,500 residents across Somerset. We have also worked hard with individual schools to provide them with support and revenue to be able to open their facilities to their communities to increase the numbers of places to be active available locally for both children and adults.

Featured Programme

Opening School Facilities – Somerset



The infographic features a green background with a vertical yellow banner on the left containing the text "Tackling inequalities by increasing the range of places to be active". At the top right is a white play button icon with a bicycle inside. The main title "DEVELOPING MORE ACTIVE ENVIRONMENTS" is in large white letters. Below it, the subtitle "Increasing the range of places to be active through Opening School Facilities" is in white. The body text, in white, describes the funding from the Department for Education to support schools in opening their sporting facilities. A white box in the center contains three statistics: 24 schools, 14,284 young people, and 1,000 sessions. Below this, the text describes projects at St Michael's Academy, Kingsmead, and Chilton Trinity. The bottom right corner features the "Opening School Facilities" logo, which consists of a colorful circular graphic and the text "Opening School Facilities".


DEVELOPING MORE ACTIVE ENVIRONMENTS

Increasing the range of places to be active through Opening School Facilities

This year we were awarded funding through the Opening School Facilities investment from the Department for Education to support schools to open their sporting facilities for local community and school users outside of the normal school day.

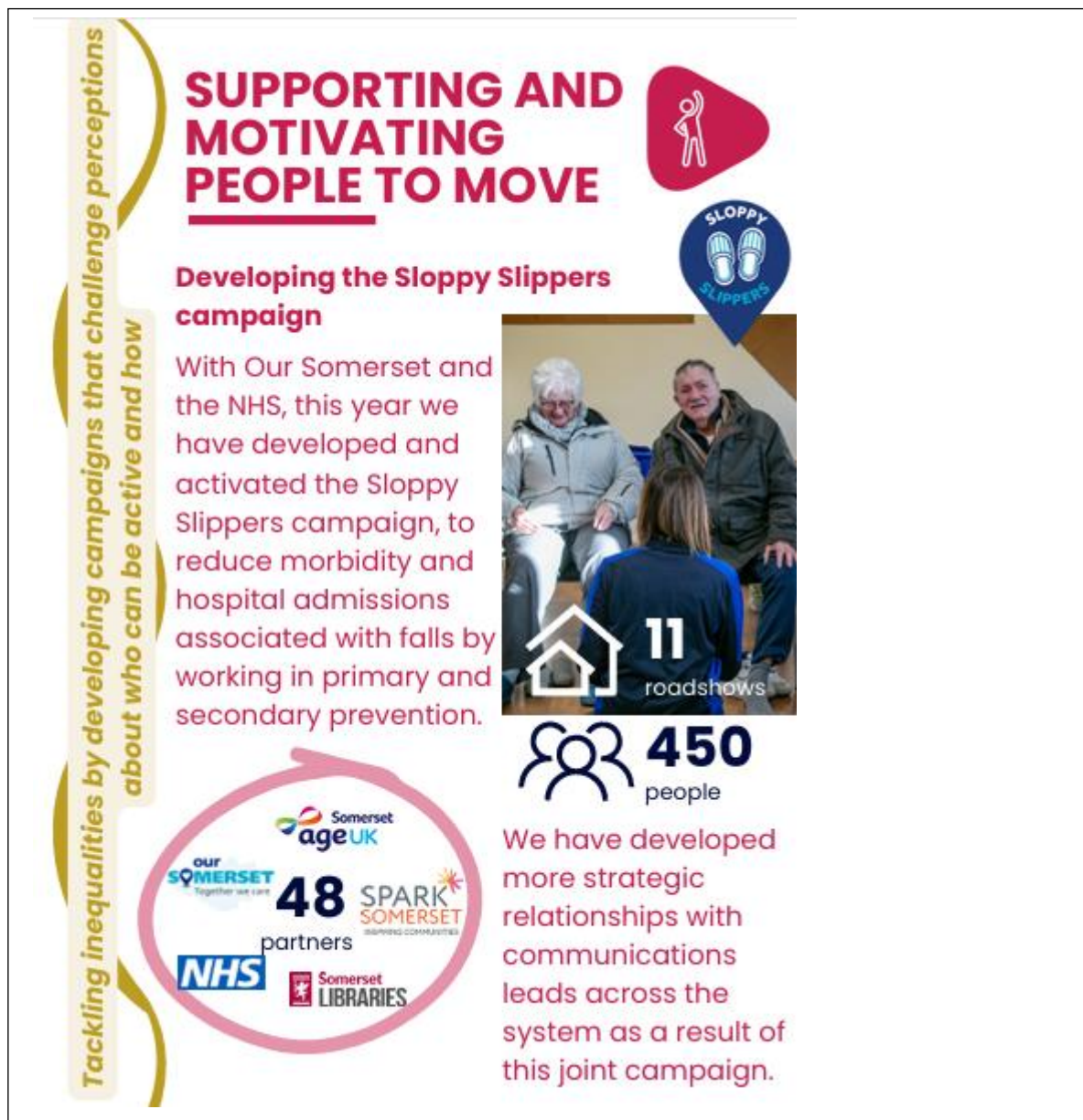
24	14,284	1,000
<small>schools</small>	<small>young people</small>	<small>sessions</small>

Projects have included an activity wall at St Michael's Academy in Yeovil, a top-up swimming project at Kingsmead in Wiveliscombe and Chilton Trinity who have worked with local sports clubs to provide after-school activities.

 Opening School Facilities

SUPPORTING AND MOTIVATING PEOPLE TO MOVE

We continue to try to inspire people to become active through our campaigns, ambassadors and messaging. This year we have seen much greater collaboration across campaigns we lead and vice versa which has led to successful reach into key audiences within Somerset.



DEVELOPING LEADERSHIP, THE WORKFORCE AND PARTNERSHIPS

We continue to build strategic partnerships and provide leadership within the county advocating for physical activity, movement and sport. Somerset Moves, our system wide strategy has gone through some changes but is still providing a strong platform to work from. Our Engagement Morning in 2023 was a huge success encouraging leadership across the system at all levels.



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 2023/24 for children and adults have been externally assessed and are deemed robust and fit for purpose.

SASP has strengthened its organisational commitment to Equality, Diversity and Inclusion this year with a robust plan and a 3 day a week appointment to drive this work forwards. Our plan includes ensuring better diversity at all levels of the organisation and a Board commitment to measure this work so it stays as one of our top priorities.

FINANCIAL REVIEW 2023/24

During the year SASP had an income of £2,748k (2023 - £2,358k) and expenditure of £2,405k (2023 – £2,033k) excluding investment, revaluation, and pension costs. Once the investment revaluation of £38,578 is considered, SASP had a net trading position of a surplus of £382k (2023 - £299k).

The defined benefit pension scheme has an impact on the financial results of SASP, with the additional gain this financial year of £15k (2023 - £659k) and the total obligation showing at the balance sheet date of £nil. The trustees have sought to reduce the risk posed by the pension scheme by putting an additional £300k into investment in 2023 and procuring a bond of £66k with the county council.

Somerset Activity and Sports Partnership

Trustee Directors' Report

For the Year Ended 31 March 2024

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 6 months regardless of income levels.

This equates to approximately £600k compared to the charity's free reserves as of 31st March 2024 of £1,260k. 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 2024/25 our new work will be focusing on increasing our commitment to place related work, increasing our focus around inequality and diversity, active travel and adult and children from less affluent backgrounds.

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 2024

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 and signed on their behalf by:

.....

A Cockcroft

Trustee

.....

G Cox

Trustee

Somerset Activity and Sports Partnership

Independent Auditors' Report to the Trustees and Members

For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of Somerset Activity and Sports Partnership (the 'charitable company') for the year ended 31 March 2024, 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 2024 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 13, 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. 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 2024

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:

Somerset Activity and Sports Partnership

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

For the Year Ended 31 March 2024

		Unres- tricted	Res- tricted	Total 2024	Unres- tricted	Res- tricted	Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	2	766,108	383,839	1,149,947	508,920	376,899	885,819
Charitable activities	3	1,460,766	110,900	1,571,666	1,205,974	266,573	1,472,547
Investment income	4	26,820	-	26,820	-	-	-
Total income		2,253,694	494,739	2,748,433	1,714,894	643,472	2,358,366
Expenditure on:							
Charitable activities	5	2,015,612	389,292	2,404,904	1,430,077	602,926	2,033,003
Total expenditure		2,015,612	389,292	2,404,904	1,430,077	602,926	2,033,003
Revaluation of investment		38,578	-	38,578	(26,284)	-	(26,284)
Net income/(expenditure)		276,660	105,447	382,107	258,533	40,546	299,079
Transfer between funds	13	34,497	(34,497)	-	(6,111)	6,111	-
Other recognised gains/(losses)							
Actuarial (losses)/gains on defined benefit pension schemes		15,000	-	15,000	659,000	-	659,000
Net movement in funds for the year		326,157	70,950	397,107	911,422	46,657	958,079
Reconciliation of funds							
Total funds brought forward		1,692,262	289,940	1,982,202	780,840	243,283	1,024,123
Total funds carried forward		2,018,419	360,890	2,379,309	1,692,262	289,940	1,982,202

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

All income and expenditure derive from continuing activities

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

As at 31 March 2024

		2024	2023
		£	£
	Notes		
Fixed assets			
Tangible fixed assets	9	4,169	8,909
Investments	10	688,044	649,341
		<u>692,213</u>	<u>658,250</u>
Noncurrent assets			
Debtors	11	66,000	66,000
Current assets			
Debtors	11	203,780	276,376
Cash at bank and in hand		2,578,818	1,491,308
		<u>2,848,598</u>	<u>1,833,684</u>
Liabilities:			
Creditors: amounts falling due within one year	12	(1,161,502)	(509,732)
Net current assets		<u>1,621,096</u>	<u>1,257,952</u>
Net assets excluding pension liabilities		<u>2,379,309</u>	<u>1,982,202</u>
Defined benefit pension scheme liabilities	15	-	-
Total net assets including pension liabilities		<u><u>2,379,309</u></u>	<u><u>1,982,202</u></u>
The funds of the charity:			
Unrestricted funds:			
General funds		2,018,419	1,692,262
Designated funds		-	-
Unrestricted funds excluding pension reserve		<u>2,018,419</u>	<u>1,692,262</u>
Pension reserve		-	-
Total unrestricted funds	13	<u>2,018,419</u>	<u>1,692,262</u>
Restricted funds	13	<u>360,890</u>	<u>289,940</u>
Total charity funds		<u><u>2,379,309</u></u>	<u><u>1,982,202</u></u>

Somerset Activity and Sports Partnership- Company Registration Number: 05798066

Balance Sheet (continued)

As at 31 March 2024

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 23 – 44 form part of these accounts.

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

.....
A Cockcroft
Trustee

.....
G Cox
Trustee

Somerset Activity and Sports Partnership

Statement of Cash Flows and Consolidated Statement of Cash Flows

For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net income for the year		397,107	958,079
Adjustments to cash flows from non-cash items:			
Depreciation and amortisation	9	5,359	11,184
Loss on disposal of fixed assets		-	18,183
Losses/(gains) on investments	10	(38,578)	26,284
Movement in other investment held		(125)	-
Defined benefit pension scheme cost less contributions payable	15	15,000	51,000
Defined benefit pension scheme revaluation	15	(15,000)	(659,000)
		363,763	405,730
Working capital adjustments			
(Increase)/decrease in debtors	11	72,596	(102,073)
Increase/(decrease) in creditors	12	651,770	105,229
		1,088,129	408,886
Cash flows from investing activities			
Purchase of tangible fixed assets	9	(619)	(10,790)
Purchase of investments	10	-	(300,000)
		(619)	(310,790)
Net increase in cash and cash equivalents		1,087,510	98,096
Cash and cash equivalents at the beginning of the reporting period		1,491,308	1,393,212
Cash and cash equivalents at the end of the reporting period		2,578,818	1,491,308
Cash & Cash equivalents reconciliation:			
Cash at bank		2,578,818	1,491,308
Total cash & cash equivalents at the end of the reporting period		2,578,818	1,491,308

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:

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 £291,000. 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 18. 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 18. 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 2024

2 Donations and legacies

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Other grant funding	766,017	383,839	1,149,856	508,821	376,899	885,720
Swim award sales	91	-	91	99	-	99
	<u>766,108</u>	<u>383,839</u>	<u>1,149,947</u>	<u>508,920</u>	<u>376,899</u>	<u>885,819</u>

3 Income from charitable activities

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Fees for services and grants						
Sports and other activities	831,800	-	831,800	778,929	740	779,669
Rent	13,219	-	13,219	14,015	-	14,015
Sports England	547,363	110,900	658,263	358,999	265,833	624,832
Gym membership and classes	68,384	-	68,384	54,031	-	54,031
	<u>1,460,766</u>	<u>110,900</u>	<u>1,571,666</u>	<u>1,205,974</u>	<u>266,573</u>	<u>1,472,547</u>

4 Investment income

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Interest	26,820	-	26,820	-	-	-
	<u>26,820</u>	<u>-</u>	<u>26,820</u>	<u>-</u>	<u>-</u>	<u>-</u>

Somerset Activity and Sports Partnership

Notes to the Financial Statements
For the Year Ended 31 March 2024

5 Expenditure

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Charitable activities						
Wages and salaries	1,408,219	232,229	1,640,448	965,023	438,259	1,403,282
Other staff costs	26,738	2,491	29,229	23,060	3,663	26,723
Office costs	82,663	4,063	86,726	57,222	7,184	64,406
Administration costs	164,372	66,252	230,624	135,974	40,673	176,647
Direct project costs	288,258	84,081	372,339	141,619	111,511	253,130
Legal and professional	17,135	-	17,135	21,112	1,630	22,742
Finance costs	7,868	176	8,044	5,700	6	5,706
Depreciation	5,359	-	5,359	29,367	-	29,367
Pension service costs	15,000	-	15,000	51,000	-	51,000
	2,015,612	389,292	2,404,904	1,430,077	602,926	2,033,003

	Active Communities £	Active Child- ren & Young People £	Active Environ- ment £	Active Health £	Active Workforce £	Active Commu- nications £	Central costs £	2024 Total £
Expenditure by activity (2024):								
Wages and salaries	296,350	272,255	16,198	571,985	30,232	-	453,428	1,640,448
Other staff costs	4,754	2,648	227	17,173	1,396	-	3,031	29,229
Office costs	6,539	5,359	-	13,966	176	(3)	60,689	86,726
Administration costs	39,150	40,893	1,127	30,169	1,205	2,205	115,875	230,624
Direct project costs	70,129	131,427	1,620	146,289	713	652	21,509	372,339
Legal and professional	-	-	-	-	-	-	17,135	17,135
Finance costs	-	-	-	-	-	-	8,044	8,044
Depreciation	-	-	-	-	-	-	5,359	5,359
Pension service costs	-	-	-	-	-	-	15,000	15,000
	416,922	452,582	19,172	779,582	33,722	2,854	700,070	2,404,904

5 Expenditure (cont.)

	Active Communities £	Active Child- ren & Young People £	Active Environ- ment £	Active Health £	Active Workforce £	Active Communi- cations £	Central costs £	2023 Total £
Expenditure by activity (2023):								
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

6 Income and expenditure by public investor - 2024

	Sport England £	Local Authority £	Other Public Sector £	Non-public income £	Total 2024 £
Revenue grants	658,263	703,512	180,384	263,242	1,805,401
Membership income	-	-	-	56,374	56,374
Other income	-	-	499,920	311,731	811,651
Total income	658,263	703,512	680,304	631,347	2,673,426
Active Communities	17,365	232,082	118,600	48,875	416,922
Active Children & Young People	166,755	104,340	-	181,487	452,582
Active Adults	-	170,075	419,868	189,639	779,582
Active Workforce	8,123	23,972	-	1,627	33,722
Active Environments	-	1,200	17,972	-	19,172
Communications	-	-	-	2,854	2,854
Core costs	611,926	-	-	88,144	700,070
Total expenditure	804,169	531,669	556,440	512,626	2,404,904
Net income	(145,906)	171,843	123,864	118,721	268,522

6 Income and expenditure by public investor - 2023

	Sport England £	Local Authority £	Other Public Sector £	Non-public income £	Total 2023 £
Revenue grants	624,832	537,135	301,279	193,597	1,656,843
Membership income	-	-	-	54,107	54,107
Other income	-	-	324,541	322,875	647,416
Total income	624,832	537,135	625,820	570,579	2,358,366
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
Total expenditure	622,856	455,538	435,713	518,896	2,033,003
Net income	1,976	81,597	190,107	51,683	325,363

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.

7 Net income/ (expenditure) for the year

This is stated after charging

	Total 2024 £	Total 2023 £
Depreciation of owned assets	5,359	11,184
Operating lease expenses	3,477	3,060
Auditors' remuneration for:		
- Audit services	6,300	7,300
- Other services	2,450	3,884

Somerset Activity and Sports Partnership

Notes to the Financial Statements
For the Year Ended 31 March 2024

8 Employees

Number of employees

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

	2024	2023
Office staff	6	6
Projects staff	82	89
	<u>88</u>	<u>95</u>

Employment costs	2024 £	2023 £
Wages and salaries	1,470,691	1,257,124
Social security costs	120,680	104,449
Other pension costs	49,077	41,709
	<u>1,640,448</u>	<u>1,403,282</u>

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

	2024 number	2023 number
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

The employee is member of the defined benefit pension scheme, into which contributions of £2,818 (2023: £2,981) were made.

None of the Trustee Directors (or any persons connected with them) received any remuneration during the current or prior year. No Trustees Director were reimbursed travelling expenses (2023: £nil).

Key management personnel comprise 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 £182,604 (2023: £189,794).

8 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 £8,471 (2023 - £16,269) 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.

9 Tangible fixed assets

	Office equipment £	Plant & Machinery £	Total £
Cost			
At 1 April 2023	63,594	-	63,594
Additions	-	619	619
	<hr/>	<hr/>	<hr/>
At 31 March 2024	63,594	619	64,213
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2023	54,685	-	54,685
Charge for the year	5,313	46	5,359
	<hr/>	<hr/>	<hr/>
At 31 March 2024	59,998	46	60,044
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2024	3,596	573	4,169
	<hr/>	<hr/>	<hr/>
At 31 March 2023	8,909	-	8,909
	<hr/>	<hr/>	<hr/>

10 Investments

	Total 2024 £	Total 2023 £
Shares in subsidiary undertaking	3	3
Listed shares	687,541	648,963
Cash held by investment manager	500	375
	<u>688,044</u>	<u>649,341</u>
	<u><u>688,044</u></u>	<u><u>649,341</u></u>
Listed Shares	2024 £	2023 £
Market Value		
At 1 April 2022	648,963	375,247
Additions	-	300,000
Disposals	-	-
Net gain / (loss) on revaluation	38,578	(26,284)
	<u>687,541</u>	<u>648,963</u>
Market value as at 31 March 2023	<u><u>687,541</u></u>	<u><u>648,963</u></u>
	2024 £	2023 £
Historical cost		
At 1 April 2022	615,304	309,798
Additions	-	300,000
Other adjustments	-	5,506
	<u>615,304</u>	<u>615,304</u>
At 31 March 2023	<u><u>615,304</u></u>	<u><u>615,304</u></u>

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 (2023: £nil) and the balance sheet total was £3 (2023: £3).

11 Debtors

	2024	2023
	£	£
Amounts falling due in less than one year		
Trade debtors	105,969	116,890
Other debtors	41,971	-
Prepayments and accrued income	55,840	159,486
	<u>203,780</u>	<u>276,376</u>
Amounts falling due in more than one year		
Pension bond	66,000	66,000
	<u>66,000</u>	<u>66,000</u>

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	63,614	25,431
Other creditors and deferred income	386,800	98,221
Accruals	2,770	25,297
Taxation and social security	34,274	29,264
Amounts owed to group undertakings	3	3
Amounts held on behalf of external funders	674,041	331,516
	<u>1,161,502</u>	<u>509,732</u>

Deferred income

	2024	2023
	£	£
Deferred income at 1 April 2023	81,958	112,315
Released from previous years	(81,958)	(112,315)
Resources deferred in the year	378,332	81,958
	<u>378,332</u>	<u>81,958</u>
Deferred income at 31 March 2024		
	<u>378,332</u>	<u>81,958</u>

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 2024

13 Summary of movement in funds – 2024

	Opening balance £	Income £	Expenditure £	Transfers/ revaluation £	Closing balance £
Unrestricted funds					
General	1,692,262	2,253,694	(2,000,612)	73,075	2,018,419
Pension fund	-	-	(15,000)	15,000	-
	<u>1,692,262</u>	<u>2,253,694</u>	<u>(2,015,612)</u>	<u>88,075</u>	<u>2,018,419</u>
Restricted funds					
Sport England	35,722	54,300	(40,752)	-	49,270
Children Young People	35,247	-	(750)	(34,497)	-
CIN	13,295	9,139	(22,434)	-	-
SCC Move More Project	1,914	-	(1,914)	-	-
SCC Jump Start	19,629	79,353	(27,756)	-	71,226
SCC Active Workforce	10,465	-	-	-	10,465
SCC Mental Health Grant	10,000	-	-	-	10,000
SCC Collaborative County	25,000	-	-	-	25,000
Rethink Mental Health	5,062	55,911	(56,808)	-	4,165
Rethink Mental Health - Adults	46,780	156,387	(87,609)	-	115,558
SCC Revive Burnham	6,180	-	(326)	-	5,854
SW Health Science Network	5,000	-	(5,000)	-	-
Sports Welfare Officer	-	27,300	(8,226)	-	19,074
Tone Sport England	-	23,800	(23,800)	-	-
Area Champions	-	30,000	(19,334)	-	10,666
Volunteers	740	-	(740)	-	-
Pluss - Revive	3,390	(3,390)	-	-	-
CRF - Chard	9,162	-	(9,162)	-	-
SCC - In it Together	46,919	31,439	(41,429)	-	36,929
SCC - Get Outside	5,372	-	(5,372)	-	-
SCC - Beat the Street	515	-	(515)	-	-
Activity Finder	9,548	30,500	(37,365)	-	2,683
	<u>289,940</u>	<u>494,739</u>	<u>(389,292)</u>	<u>(34,497)</u>	<u>360,890</u>
	<u>1,982,202</u>	<u>2,748,433</u>	<u>(2,404,904)</u>	<u>53,578</u>	<u>2,379,309</u>

Somerset Activity and Sports Partnership

Notes to the Financial Statements
For the Year Ended 31 March 2024

Summary of movement in funds – 2023

	Opening balance £	Income £	Expenditure £	Transfers/ revaluation	Closing balance £
Unrestricted funds					
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>
Restricted funds					
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>1,024,123</u>	<u>2,358,366</u>	<u>(2,033,003)</u>	<u>632,716</u>	<u>1,982,202</u>

13 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 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 – 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.
- 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 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.
- 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.
- 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.
- 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.
- Sports Welfare Officer – provision of a Somerset wide welfare officer to support all sports clubs in the county to strengthen their safeguarding practice.
- Tone Sport England – to provide projects, programmes and support to schools within Taunton and West Somerset designed to engage children who are least active.
- Area Champions – to support the connection of services within the Bridgwater area to provide smoother and better service for vulnerable children and young people.
- 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.
- 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 – In It Together – a women's project for increasing activities for women.
- 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.

Somerset Activity and Sports Partnership

Notes to the Financial Statements
For the Year Ended 31 March 2024

13 Summary of movement in funds (cont.)

- SCC – Beat The Street – Active travel behaviour game for residents in Taunton.
- Activity Finder – funding received from Somerset Clinical Commissioning Group (CCG) towards an up to date activity finder to social subscribers across the county.
- 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.
- Beat The Street Mendip – Active travel behaviour game for residents of the Mendips.
- 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.

14 Analysis of assets between funds

	Fixed assets £	Non- current assets £	Net current assets £	Creditors more than one year £	2024 Total £
Unrestricted funds	692,213	66,000	1,260,206	-	2,018,419
Restricted funds	-	-	360,890	-	360,890
As at 31 March 2024	692,213	66,000	1,621,096	-	2,379,309

	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
As at 31 March 2023	658,250	66,000	1,257,952	-	1,982,202

15 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 8.

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

15 Pension commitments (cont.)

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest full actuarial valuation was performed at 31 March 2024 and has been used by the actuary in valuing the pension liability at 31 March 2024.

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 2024 were £13,000, of which employer's contributions totalled £4,000 and employees' contributions totalled £9,000. The current employer contribution rate for future years is 13.5%.

Summary of net pension liability as at 31 March 2024:

	2024 £'000	2023 £'000
Present value of defined benefit obligations	(1,374)	(1,376)
Fair value of share of scheme assets	1,665	1,486
Restrict pension gain	(291)	(110)
	<hr/>	<hr/>
Deficit in the scheme	-	-
	<hr/>	<hr/>
Net pension liability	-	-
	<hr/> <hr/>	<hr/> <hr/>

Principal actuarial assumptions

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

	2024	2023
Salary increases	3.85%	3.90%
Pension increases	2.85%	2.90%
Discount rate	4.95%	4.80%
CPI increases	2.85%	2.90%
RPI increases	3.15%	2.60%

The assumed life expectations on retirement age 65 are:

	2024	2023
<i>Retiring today</i>		
Males	21.1	21.4
Females	23.0	23.2
<i>Retiring in 20 years</i>		
Males	22.4	22.7
Females	24.4	24.7

15 Pension commitments (cont.)

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

	2024		2023	
	Fair value £'000	% of total scheme assets	Fair value £'000	% of total scheme assets
Equities	1,230	74%	1,109	75%
Gilts	71	4%	53	4%
Other bonds	200	12%	154	10%
Property	116	7%	119	8%
Cash	48	3%	51	3%
	<hr/>		<hr/>	
Total market value of assets	1,665	100%	1,486	100%
Present value of scheme liabilities - funded	(1,374)		(1,376)	
Restrict pension gain	(291)		(110)	
	<hr/>		<hr/>	
Deficit in the scheme	-		-	
	<hr/>		<hr/>	

The total return on fund assets was 13.02% (2023 – (1.91%)).

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

	2024 £'000	2023 £'000
Current service cost (net of employee contributions)	(17)	(37)
Net interest cost	-	(16)
Administration expenses	(1)	(1)
	<hr/>	<hr/>
Total	(18)	(54)
	<hr/>	<hr/>

15 Pension commitments (cont.)

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

	2024	2023
	£'000	£'000
At 1 April 2023	(1,376)	(2,123)
Current service cost	(17)	(37)
Interest cost	(66)	(55)
Estimated benefits paid	25	22
Employee contributions	(9)	(8)
Actuarial gains/(losses)	72	1,145
Experience gain on defined benefit obligation	(3)	(320)
	<hr/>	<hr/>
At 31 March 2024	(1,374)	(1,376)
	<hr/> <hr/>	<hr/> <hr/>

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

	2024	2023
	£'000	£'000
At 1 April 2023	1,486	1,515
Interest income	71	39
Expected return on Fund assets	121	(67)
Employer contributions	4	3
Employee contributions	9	8
Estimated benefits paid	(25)	(22)
Actuarial gains/(losses)	-	11
Administrative expenses	(1)	(1)
	<hr/>	<hr/>
At 31 March 2024	1,665	1,486
	<hr/> <hr/>	<hr/> <hr/>

16 Obligations under leases

Operating leases-

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

	2024	2023
	£	£
Other:		
Operating lease which expire:		
Within one year	1,835	3,060
Within two and five years	1,642	-
	<hr/>	<hr/>
	3,477	3,060
	<hr/>	<hr/>

17 Related party transactions

There were no related party transactions during the year (2023: none).

Transactions with trustees are disclosed in note 8.

18 Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets measured at fair value through income and expenditure account	688,044	649,341
Financial assets that are debt instruments measured at amortised cost	2,726,758	1,796,763
	<u>3,414,802</u>	<u>2,446,104</u>
Financial liabilities measured at amortised cost	453,187	382,244
	<u>453,187</u>	<u>382,244</u>

Item of income, expenditure, gain and loss

	Income	Expense	Net gains	Net losses
	£	£	£	£
2024				
Financial assets measured at fair value through income and expenditure account	-	-	38,578	-
	<u>-</u>	<u>-</u>	<u>38,578</u>	<u>-</u>
2023				
Financial assets measured at fair value through income and expenditure account	-	-	-	26,284
	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,284</u>