

ACHIEVE LIFESTYLE

England & Wales · Charity number 1141018

Details

Status	Registered
Legal form	Charitable company
Company number	07451733
Registered	2011-03-31
Register	View on the Charity Commission register

Contact

Address	Egham Orbit Vicarage Road Egham Surrey TW20 8NL
Phone	01784333111
Email	enquiries@achievelifestyle.co.uk
Website	http://www.achievelifestyle.co.uk

Activities

Objects: 5. OBJECTS5.1 THE COMPANY'S OBJECTS ARE, FOR THE BENEFIT OF THE PUBLIC, PRIMARILY FOR THE COMMUNITY IN AND VISITORS TO THE BOROUGH OF RUNNYMEDE AND SURROUNDING AREAS, FOR THE FOLLOWING PURPOSES:5.1.1 THE PROVISION OR ASSISTANCE IN THE PROVISION OF FACILITIES AND SERVICES FOR RECREATION, AMATEUR SPORT OR OTHER LEISURE-TIME OCCUPATION IN THE INTEREST OF SOCIAL WELFARE, SUCH FACILITIES BEING PROVIDED TO THE PUBLIC AT LARGESAVE THAT SPECIAL FACILITIES MAY BE PROVIDED TO PERSONS WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY HAVE NEED OF SPECIAL FACILITIES OR SERVICES;5.1.2 THE ADVANCEMENT AND SUPPORT OF EDUCATION, IN PARTICULAR EDUCATION IN SPORT, HEALTHY LIVING AND OTHER RELATED SERVICES;5.1.3 THE PROMOTION AND PRESERVATION OF GOOD HEALTH THROUGH COMMUNITY PARTICIPATION IN HEALTHY RECREATION;5.1.4 THE ADVANCEMENT OF EDUCATION BY THE ESTABLISHMENT AND/OR MAINTENANCE OF A MUSEUM AND/OR ART GALLERY; AND/OR5.1.5 SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE PUBLIC AND CONSISTENT WITH THE OBJECTS ABOVE, AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Achieve Lifestyle provides leisure services and facilities for the local residents of Runnymede, this includes the recreation, amateur sport, leisure and social activities of all ages and abilities. We promote good health through community participation in healthy outreach.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science, Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE BOROUGH OF RUNNYMEDE AND SURROUNDING AREAS
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,699,099	£3,787,572	£-359,476	134
2024-03-31	£3,441,763	£3,499,642	£-615,003	118
2023-03-31	£3,274,503	£2,827,597	£-801,124	95
2022-03-31	£2,939,268	£3,226,746	£-1,924,030	88
2021-03-31	£1,699,018	£2,866,906	£-1,909,552	81

Trustees

Name	Role	Appointed
Kenneth Phillips	Chair	2021-05-20
Edward Patrick Oshea		2022-06-01
Gerry Kelly		2026-01-22
JEREMY TAYLOR		2012-09-27
Jennifer Anne Febry		2023-11-01
KEITH HEAL		2011-04-18
Mark Raymond Adams		2023-11-01

Accounts

Company registration number: 07451733

Charity registration number: 1141018

Achieve Lifestyle

(A company limited by guarantee)

Annual Report and

for the Year Ended 31 March 2025

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Achieve Lifestyle

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Achieve Lifestyle

Reference and Administrative Details

Chief Executive Officer	G T Baker
Trustees	J Taylor K W Phillips K Heal E O'Shea G T Baker J A Febry M R Adams
Secretary	M Evans
Senior Management Team	M Evans, Business Director G T Baker, Chief Executive Officer
Registered Office	Egham Orbit Vicarage Road Egham Surrey TW20 8NL The charity is incorporated in England & Wales.
Company Registration Number	07451733
Charity Registration Number	1141018
Solicitors:	Barlow Robins LLP Concord House 165 Church Street East Woking Surrey GU21 6HU
Bankers	The Co-Operative Bank 1 Balloon Street Manchester M4 4BE
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Achieve Lifestyle

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

Objects and aims

Achieve Lifestyle has been established for the benefit of the public for the following purposes;

- The provision or assistance in the provision of facilities and services for recreation, amateur sport or other leisure time occupation and the interest of social welfare, such facilities may be provided to the public save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities or services.
- The advancement and support of education, in particular education on sport, culture, the arts, heritage and history (including the provision of museums, galleries, learning and information centres, libraries, archives and other related services).
- The promotion and preservation of good health through community participation in healthy recreation; and/or other such charitable purposes beneficial to the public and consistent with the objects above, as the Trustees shall in their absolute discretion determine.

Public benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria.

At these meetings, the Chief Executive presents the up to date financial position, operational budget performance and new initiatives in line with strategic plans.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achieve Lifestyle

Trustees' Report

Achievements and performance

Achieve Lifestyle's purpose and vision is "helping make things achievable" for our local community, and its mission is "to be the leading health, leisure and wellbeing provider within the local community" and is represented by its desire to;

- Expand the sports, leisure and wellbeing programme to encourage increased participation and health improvements within the community.
- Be inclusive of the community offering a wide range of physical activity, health and wellbeing opportunities.
- Offer excellent value for money
- Offer creative and engaging ways of helping to keep the community healthier.
- Deliver excellent and consistent customer service.

Achieve Lifestyle's key themes for 2024-2025 were;

- Ensure financial best practice and excellent audit and governance in adhered to consistently, by operating in a cost effective manner.
- Have a positive approach to facility and equipment planned maintenance and investment, to be safe for operational readiness.
- To strive to be an excellent employer, investing in staff, training and offering pathways for development, and supporting our people throughout the pandemic.
- Monitor our standards and procedures to ensure safety is paramount.

Based on the vision and themes following achievements were delivered;

Social Impact and Public Benefit

The local demographics of Runnymede have high numbers of young families, and the programming at Achieve Lifestyle has activities to help meet their needs and demands, such as: Preschool swimming, junior sports courses, parent and toddler sessions.

The learn to swim programme continues to increase in numbers year on year, additional school bookings have increased, noting that the national curriculum requires children 11 years and over to be able to swim 25m. Egham Orbit is helping deliver on achieving this life skill to the local community.

The GP referral and Healthy Living programmes have significantly developed into the "Get Active - Stay Active" programme. This commences with support sessions led by specialist instructors through to a graduation by the participant into self-choice social sports clubs and activities. The key purpose is of helping individuals become more independent, by providing initial support through to improving their health to enjoy other leisure and social pursuits.

Partnership work continues with the NHS through Ashford & St Peters Hospital Trust, for physiotherapy rehabilitation, as Egham Orbit has become a "physio hub in the community" venue, this has included the addition of Junior Physiotherapy (in the pool).

Achieve Lifestyle have been working alongside Runnymede Access Liaison Group (RALG) to provide an inclusive environment for swimmers with disabilities, by making the new swimming pools at Egham Orbit as accessible as possible. Achieve Lifestyle have also partnered with Egham Constellations to offer Runnymede residents with restricted mobility the opportunity to swim in a safe and friendly environment.

Egham Orbit is facilitating the disabled community of Runnymede by providing:

- Swimming in both the main pool and the smaller pool, as both have movable floors, to provide accessible swimming for both adults and children.

Achieve Lifestyle

Trustees' Report

- Dedicated pool-changing rooms for people with limited mobility with great access to all poolside areas.
- Wheelchair storage on poolside
- Adjustable height handrail in the small pool
- Accessible parking
- Hoists for entry/exit into all pools including the spa pool

Other specialist pool sessions offered include SEN sessions.

The spa has seen a significant uptake in therapy wellness treatments for individuals with varying conditions such as long Covid, depression, anxiety, and cancer. The treatments are delivered by a team of trained staff and bespoke range of therapy products.

An investment of over £300k was made this year to upgrade and improve the Health and Fitness facility and indoor cycling studio. These improvements included a full refurbishment of all equipment, flooring and decoration and new services such as drinking provisions and digital upgrades. This project has directly impacted on our membership numbers with significant increase in new joiners even within the first 5 months of reopening.

The new equipment has also increased our ability to offer ever more inclusive services and accessibility for our community.

Community Impact- Health & Wellbeing

Despite the financial and cost of living challenges faced by customers, which had a huge impact on leisure and sports facilities, the trust has continued to deliver the following;

- Membership numbers continue to rise at Egham Orbit.
- Social values were realised with enhancements to the pricing structure, in getting hard to reach and low-income families back into or becoming involved in community health and wellbeing activities and to assist in helping to meet community affordability.
- Working with 4Global to understand Achieve Lifestyle's social value to Runnymede and to continue to monitor this and look to increase this

Young People

- Swim lessons have remained at a constant high uptake, and demand at some stages is yet to be satisfied, as there are waiting lists for swimming lessons.
- The increasing number of young people participating in sport and wellbeing activities continues to rise, especially in the gym and fitness sector.
- Supporting the local swim clubs, groups and associations with subsidised pool hire charges.

Disability

- Providing discounted access to facilities for target groups and organisations to allow them to thrive, including weekly sessions by Egham Constellations disability swim club and the Dramatize disability school as well as other disability bookings.
- Providing accessible swimming sessions during all open hours through regular pool programming, specialist equipment, and promoting a culture of inclusion.

Achieve Lifestyle

Trustees' Report

Main Activities Undertaken to Further the Charity's Purposes for the Public Benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria.

At these meetings, the Chief Executive presents the up-to-date financial position, operational budget performance and new initiatives in line with strategic plans.

Corporate Responsibility

The development of being environmentally sustainable is a priority in our undertakings, in doing so our commitment is demonstrated through our Environmental Policy that states;

- o Generate and harvest Photo Voltaic energy from roof solar panels at Egham Orbit, for consumption need.
- o Seek energy improvements and efficiencies where practical, financially prudent and achievable, this includes making use of technology e.g. all lights are LED, heating and ventilation systems are on timers.
- o Minimise waste by implementing green initiatives such as “keep cup” discounts in our food and beverage offerings as well as provide further education to staff and customers on the benefits of minimising waste.
- o Develop further training and information programmes for staff to raise awareness of environmental issues and enlist their support in improving sustainability standards.
- o Encourage the use of suppliers and contractors who have adopted sound environmental solutions to reduce their own impact on the environment.
- o Continue to work with local suppliers to help reduce travel times and carbon emissions, by actively supporting local suppliers and contractors.
- o Seeking local council support to enhance a local bus route to assist in travel choices for Egham Orbit.

Financial review

Results are for the year ended 31 March 2025

The main funds are raised from the general public in exchange for taking part in health, wellbeing and sports and leisure services.

Income for the year ended 31 March 2025 was £3,699,099 and total expenditure for the year was £3,787,572. Achieve Lifestyle therefore reported a net expenditure of £88,473.

Achieve Lifestyle reported a total funds deficit of £359,476, as the company's liabilities exceeded its assets.

At the end of March 2025 cash held by the Company totalled circa £337,287.

Achieve Lifestyle

Trustees' Report

Going Concern

A new rental fee was confirmed for the period 2024 - 2029 has now been agreed as per the lease agreement with Runnymede Borough Council (RBC).

Discussions are on going regarding historical rent arrears with RBC, which cover periods around the Covid Pandemic when Achieve Lifestyle, like all sport and leisure facilities, were unable to operate their facilities and services.

Further reviews for action also continue of two key expenditure items;

1. Utilities - Securing the best options for utilities contracts, and making proactive steps to reduce usage across the facilities.
2. Employee Costs - There continues to be a dynamic staffing structure, to ensure job roles match customer demand and that the organisation is fit for purpose.

Policy on reserves

Trustees regularly review Achieve Lifestyle's Reserves Policy, Trustees have approved a Reserves Policy in line with guidance issued by the Charity Commission. The purposes of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances to facilitate the continuance of the deliverance of the charitable company's stated objective.

Achieve Lifestyle's reserves policy is to have free reserves before FRS 102 adjustments. The Trustees policy is, taking into account the charity's financial circumstances and other relevant factors, to rebuild reserves to a level that facilitates the Company's resilience and capacity to manage unforeseen financial difficulties.

Free reserves of the charity, after pension reserves, amounted to a deficit of (£1,098,476).

There is a fund set up to build the reserves, with monthly contributions for unforeseen capital maintenance requirements. This fund will be increased in line with affordability, with the target of obtaining a reserve fund of 3 months operational expenditure as soon as practically possible.

Investment policy and objectives

Funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings will be held in cash reserves, to gain interest.

The current priority is to ensure that any surplus cash is available at short notice to provide short term liquidity and protect the business from unplanned post Covid challenges.

Achieve Lifestyle

Trustees' Report

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and non-compliance with relevant statutory regulations.

The Governance Sub Committee of Trustees meets quarterly and has an annual schedule of statutory governance checks to ensure compliance is maintained and achieved, this includes a review of company policies, procedures and activities to ensure that the Trust meets their legal and statutory obligations thus minimising risk to which the charity is exposed.

Procedures are also in place to comply with health and safety legislation; this includes a Health and Safety Policy. There is also external support from a specialist health and safety consultancy which includes meetings with the nominated health and safety lead staff. The purpose of the meeting is to review all systems and safe working practices, including risk assessments, fire safety and support for ensuring a safe and consistent approach is undertaken for insurance purposes.

The major risks to which the Trust could be exposed to have been reviewed and actions are undertaken to help mitigate these risks.

The key risk regards historical rent arrears, and discussions taken place with the Trust's landlord (RBC) in regards to an agreed reduction, or removal of these debts.

The other key risk is regarding the financial performance of the Addlestone Health & Fitness site, which has still struggled to fully recovered from the impact of the Covid pandemic in 2020/21 and the introduction of two direct competitors opening within Addlestone, which has impacted membership numbers and engagement.

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

Plans for future periods

Strategies and Policies

Performance against budget is reported to the Board of Trustees bi monthly, with a monthly summary also circulated for the most up to date data.

With effective cash flow management, the trust is operationally solvent and the steps being taken with the landlord will help enable the business to thrive.

The future strategy is focused on profitability and building on reserves, this involves;

- Rent negotiations
- Income generation opportunities
- Effective expenditure management
- Working with partners to develop new services and facilities
- Innovation and improvements to ensure continued levels of quality service standards

Achieve Lifestyle

Trustees' Report

Senior Management Team Remuneration Policy

The pay and remuneration of the senior management is set in reference to the complexity of each role band is benchmarked with similar to organisations in the region and charity sector.

Annual pay progression is discretionary and subject to performance, affordability and the prevailing market rate for the role.

Employee Involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and individual and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback. An annual Staff Satisfaction survey provides anonymous feedback regarding the work environment and experience of staff's day to day work.

Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020 and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Future Aims & Key Objectives

Achieve Lifestyle is continuing to work with RBC in supporting council community aims, providing discounted access to sport, health and wellbeing activities through agreements and funding with the council, and it is expected that this will continue to grow and develop.

Discussion have taken place on enhancing the Egham campus, by looking at partnership opportunities, such as;

1. Working with organisations to bring other sub tenants to the external grounds
2. Improvement and upkeep of current facilities and services

Work continues with local, regional and national partners such as National Governing Bodies, Sports teams, the local NHS Primary Care Trust and community groups and associations, to ensure Achieve Lifestyle is embedded into the local community and is able to provide access and services to as much as our community as possible.

Going forward, the key elements for Achieve Lifestyle are:

- Finalise rent arrears agreement with RBC
- A drive to increase membership growth at Addlestone Health & Fitness
- Review current income generation opportunities within both facilities
- Review Utilities suppliers in order to manage increasing global costs
- Development and improvement of current and future services and facilities

Achieve Lifestyle

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J Taylor
	K W Phillips
	K Heal
	E O'Shea
	G T Baker
	J A Febry
	M R Adams

Chief Executive Officer:	G T Baker
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Secretary:	M Evans
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Senior Management / Leadership Team:	M Evans, Business Director
	G T Baker, Chief Executive Officer

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Trust deed and is a registered charity number 1141018. It does not have any subsidiary undertakings.

The charitable company is controlled by its governing document The Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

The composition and size of the Board is reviewed regularly to assess skills requirement of the Board for it to meet the needs of the Charity.

The board meetings take place 6 times per year, with a compliance subgroup which meets as a minimum for 4 times per year. The subgroup covers financial, HR, audit, and governance.

The directors of the Company are also charity trustees, for the purposes of charity land legislation. Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

The Company is made up of up to 7 trustees, one of whom is the Chief Executive in an ex officio role.

Achieve Lifestyle

Trustees' Report

All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

A register of Trustees relevant interests is maintained and updated regularly.

There are no funds held as custodian trustees on behalf of others.

The decision-making process is that Trustees are responsible for the sound governance of the trust, by making sure the organisation runs smoothly and that funds are properly managed. The Chief Executive leads the management team in all aspects of strategic development and operational management decision making.

Recruitment and appointment of trustees

Recruitment of trustees is done through advertisements as and when vacancies arise, a nominated sub-board of trustees then approve suitable applicants based on the trust's need to support the ongoing development of the trust.

Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

Induction and training of trustees

New Directors / Trustees undergo an induction session with the Chief Executive and Business Director / Company Secretary to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association at the decision-making processes at board meetings and sub board meetings. They are provided with an induction pack and site visits / guided tours to all venues. Training for Trustees is regularly monitored and reviewed.

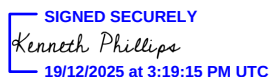
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Stewart & Co Accountants LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 19 December 2025 and signed on its behalf by:

 SIGNED SECURELY
Kenneth Phillips
19/12/2025 at 3:19:15 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Achieve Lifestyle for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 19 December 2025 and signed on its behalf by:

SIGNED SECURELY
Kenneth Phillips
19/12/2025 at 3:19:15 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion

We have audited the financial statements of Achieve Lifestyle (the 'charity') for the year ended 31 March 2025, which comprise the and , including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty in relation to going concern

We draw attention to Note 24 in the financial statements, which indicates that the company incurred a net deficit, before other recognised gains and losses, of £88,473 (2024: 57,879) during the year ended 31 March 2025 and, as of that date, the company's current liabilities exceeded its total assets by £993,122 (2024: £751,129). As stated in Note 24 these events or conditions, along with other matters as set forth in Note 24 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors 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 directors' 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 11), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charitable company operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Charities Act 2011, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We identified the most significant risks in respect of accounting estimates to be the actuarial assumptions used in determining the defined benefit pension liability, and the determination of depreciation policies.

Audit procedures performed by the engagement team included:

- Identifying those members of the charitable company who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

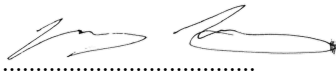
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gary Robinson FCA (Senior Statutory Auditor)

For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

19 December 2025

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Restricted funds £	Total 2025 £
Note			
Income and Endowments from:			
Charitable activities	3,695,794	-	3,695,794
Investment income	<u>3,305</u>	<u>-</u>	<u>3,305</u>
Total income	<u>3,699,099</u>	<u>-</u>	<u>3,699,099</u>
Expenditure on:			
Charitable activities	<u>(3,787,572)</u>	<u>-</u>	<u>(3,787,572)</u>
Total expenditure	<u>(3,787,572)</u>	<u>-</u>	<u>(3,787,572)</u>
Net expenditure	(88,473)	-	(88,473)
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	<u>344,000</u>	<u>-</u>	<u>344,000</u>
Net movement in funds	255,527	-	255,527
Reconciliation of funds			
Total funds brought forward	<u>(730,003)</u>	<u>115,000</u>	<u>(615,003)</u>
Total funds carried forward	<u><u>(474,476)</u></u>	<u><u>115,000</u></u>	<u><u>(359,476)</u></u>

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Period Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Note			
Income and Endowments from:			
Charitable activities	3,436,393	-	3,436,393
Investment income	5,370	-	5,370
Total income	<u>3,441,763</u>	<u>-</u>	<u>3,441,763</u>
Expenditure on:			
Raising funds	1,693	-	1,693
Charitable activities	(3,501,335)	-	(3,501,335)
Total expenditure	<u>(3,499,642)</u>	<u>-</u>	<u>(3,499,642)</u>
Net expenditure	(57,879)	-	(57,879)
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	244,000	-	244,000
Net movement in funds	186,121	-	186,121
Reconciliation of funds			
Total funds brought forward	<u>(916,124)</u>	<u>115,000</u>	<u>(801,124)</u>
Total funds carried forward	<u>(730,003)</u>	<u>115,000</u>	<u>(615,003)</u>

All of the charity's activities derive from continuing operations during the above two periods.

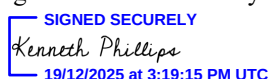
The funds breakdown for the current and prior year is shown in Note 21 of the financial statements.

Achieve Lifestyle

(Registration number: 07451733) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets		532,321	128,623
Current assets			
Stocks		7,936	7,936
Debtors		149,137	23,896
Cash at bank and in hand		337,287	494,419
		494,360	526,251
Creditors: Amounts falling due within one year		(1,487,482)	(1,277,380)
Net current liabilities		(993,122)	(751,129)
Total assets less current liabilities		(460,801)	(622,506)
Creditors: Amounts falling due after more than one year		(360,675)	(38,879)
Provisions		-	(49,618)
Net liabilities excluding pension liability		(821,476)	(711,003)
Pension scheme liability		462,000	96,000
Net liabilities including pension liability		(359,476)	(615,003)
Funds of the charity:			
Restricted income funds			
Restricted funds		115,000	115,000
Unrestricted income funds			
General Funds		(1,098,476)	(1,005,003)
Pension reserve		624,000	275,000
Total unrestricted funds		(474,476)	(730,003)
Total funds		(359,476)	(615,003)

The financial statements were approved by the trustees, and authorised for issue on 19 December 2025 and signed on their behalf by:

 SIGNED SECURELY
Kenneth Phillips
19/12/2025 at 3:19:15 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		255,527	186,121
Adjustments to cash flows from non-cash items			
Depreciation		80,051	60,707
Investment income		(3,305)	(5,370)
Difference between pension charge & cash contributions		<u>(366,000)</u>	<u>(83,000)</u>
		(33,727)	158,458
Working capital adjustments			
Increase in stocks		-	(1,693)
(Increase)/decrease in debtors		(125,241)	43,197
Increase/(decrease) in creditors		117,164	(159,728)
(Decrease)/increase in provisions		<u>(49,618)</u>	<u>16,618</u>
Net cash flows from operating activities		<u>(91,422)</u>	<u>56,852</u>
Cash flows from investing activities			
Interest receivable and similar income		3,305	5,370
Purchase of tangible fixed assets		(501,322)	-
Sale of tangible fixed assets		<u>17,573</u>	<u>-</u>
Net cash flows from investing activities		<u>(480,444)</u>	<u>5,370</u>
Cash flows from financing activities			
Repayment of loans and borrowings		(28,326)	(24,614)
Repayment of capital element of finance leases and HP contracts		<u>443,060</u>	<u>(23,889)</u>
Net cash flows from financing activities		<u>414,734</u>	<u>(48,503)</u>
Net (decrease)/increase in cash and cash equivalents		(157,132)	13,719
Cash and cash equivalents at 1 April		<u>494,419</u>	<u>480,700</u>
Cash and cash equivalents at 31 March		<u><u>337,287</u></u>	<u><u>494,419</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, registered number 07451733 and charity number 1141018.

The address of its registered office is:

Egham Orbit
Vicarage Road
Egham
Surrey
TW20 8NL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Achieve Lifestyle 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 notes.

These financial statements cover the individual charity and are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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 one year from the date of approval of the financial statements. For further details see note 24.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions which affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Key sources of estimation uncertainty

Pension benefits: The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates and retail price inflation. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. For further details, including the carrying amount at the end of the reporting period, see note 19.

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

Investment income

Interest received 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.

Charitable activities

The considerable majority of income relates to gym membership and leisure services. Membership income received in advance is deferred on a straight line basis over the contract term. Income from the hire and use of leisure facilities is recognised at the time of use. Retail income is recognised at the point of sale.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, rent allocated on the estimated floor area occupied by an activity and depreciation charges allocated on the portion of the asset's use. Other direct and support costs are allocated on a reasonable basis with consideration of the usage of the resource for each activity,

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those 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 those costs of an indirect nature necessary to support them.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	Over the lease term
Plant & machinery	5 years straight line
Fixtures & fittings	3 years straight line
Gym & studio equipment	7 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The charity holds cash and bank deposits only. They do not hold other short-term highly liquid investments.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity also operates a defined benefit pension scheme. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met. The most recent full actuarial valuation was carried out as at 31 March 2025. See note 19 for further details.

The charity contributes to the Surrey Pension Fund with the Local Government Pension Scheme ('LGPS'), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Runnymede Borough Council as part of the Transfer of Undertakings (Protection of Employment) Regulations 2006. The LGPS is a funded defined benefit scheme, and is contracted out of the State Earnings-Related Pension Scheme. The Assets of the scheme are held separately from those of the Company, in separate trustee-administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as net finance amount of the finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Pension costs are allocated to charitable activities in line with the cost centres of staff members.

Termination benefits

Termination benefits are recognised as an expense in profit or loss immediately when the charity is committed by legislation, by contractual or other agreements or by a constructive obligation to make payments (or provide other benefits) to employees when it terminates their employment.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Health and fitness	2,882,630	2,882,630	2,423,154
Sports and activities	546,607	546,607	650,705
Retail and other income	266,557	266,557	362,534
	<u>3,695,794</u>	<u>3,695,794</u>	<u>3,436,393</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,305	3,305	5,370

5 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Total funds £
Health and fitness	2,355,116	2,355,116
Sports and activities	914,953	914,953
Retail and other income	502,666	502,666
Governance costs	14,837	14,837
Total for 2025	3,787,572	3,787,572
Total for 2024	3,501,335	3,501,335

Analysis by charitable activity

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Health and fitness	1,500,934	854,182	2,355,116
Sports and activities	499,205	415,748	914,953
Retail and other income	502,666	-	502,666
Governance costs	-	14,837	14,837
Total for 2025	2,502,805	1,284,767	3,787,572
Total for 2024	2,346,161	1,155,174	3,501,335

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Analysis of costs of activities undertaken directly

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2025 £	Total 2024 £
Wages & Salaries	606,908	261,139	200,861	1,068,908	923,130
Staff NIC (Employers)	27,614	6,381	3,879	37,874	45,358
Staff pension costs	9,425	3,921	2,548	15,894	177,700
Net finance cost on pension scheme	(5,000)	-	-	(5,000)	3,000
Subcontractor costs	166,932	44,784	-	211,716	215,592
Maintenance	118,733	24,342	-	143,075	112,929
Purchases	-	-	136,739	136,739	173,626
Rent & rates	359,642	103,068	112,337	575,047	343,726
Utilities	155,574	39,177	46,302	241,053	277,636
Insurance	61,106	16,393	-	77,499	73,463
	<u>1,500,934</u>	<u>499,205</u>	<u>502,666</u>	<u>2,502,805</u>	<u>2,346,160</u>

6 Analysis of support costs

	Health and fitness £	Sports and activities £	Total 2025 £	Total 2024 £
Support costs				
Management & admin salaries	257,869	257,867	515,736	457,862
Other overhead costs	198,095	53,837	251,932	239,678
Advertising & promotion	21,531	5,776	27,307	9,622
Irrecoverable VAT	142,837	38,320	181,157	195,413
Service agreements	44,760	11,453	56,213	12,050
Maintenance agreements	55,702	14,944	70,646	66,320
Legal & professional fees	7,520	2,017	9,537	25,525
Depreciation charge	63,159	16,892	80,051	60,707
Profit/loss on disposal of fixed assets	(6,367)	-	(6,367)	-
Bank charges	54,578	14,642	69,220	65,796
Bank interest payable	4,817	-	4,817	2,912
Hire purchase interest	9,681	-	9,681	2,503
	<u>854,182</u>	<u>415,748</u>	<u>1,269,930</u>	<u>1,138,388</u>
Governance costs				
Audit & accountancy fees	11,699	3,138	14,837	16,787
	<u>865,881</u>	<u>418,886</u>	<u>1,284,767</u>	<u>1,155,175</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

H Aitken

During the year, H Aitken received remuneration of £Nil (2024: £62,102) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £Nil (2024: £Nil) of expenses were reimbursed to H Aitken during the year.

At the balance sheet date the amount due H Aitken was £Nil (2024: £Nil).

G T Baker

During the year, G T Baker received remuneration of £73,338 (2024: £35,700) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £226 (2024: £Nil) of expenses were reimbursed to G T Baker during the year.

At the balance sheet date the amount due G T Baker was £Nil (2024: £Nil).

Other trustees

Other trustees received benefits in the form of free gym membership from the charity during the current year and prior year. No other trustees incurred expenses which were reimbursed during the year. No other trustees received any remuneration from the charity during the year.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,498,480	1,304,042
Social security costs	79,395	64,100
Pension costs	55,537	238,908
	<u>1,633,412</u>	<u>1,607,050</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Management	11	10
Operations	20	18
Gym	15	13
Coaches & instructors	43	38
Administration and front of house	45	39
	<u>134</u>	<u>118</u>

The number of employees whose emoluments (excluding employers pension contributions) fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	<u>2</u>	<u>2</u>

The total employee benefits of the key management personnel of the charity were £151,296 (2024 - £210,533).

The chief executive officer, as the highest paid member of staff, received benefits totalling £77,958 (2024 - £72,957).

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>10,685</u>	<u>10,372</u>
Other fees to auditors		
All other non-audit services	<u>3,727</u>	<u>3,618</u>

10 Taxation

The charity is a registered charity and is therefore qualifies for the small trading tax exemption. In 2025, the charity exceeded the limit and corporation tax is payable on all profits from the trading activity.

11 Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Plant & machinery £	Gym & studio equipment £	Total £
Cost					
At 1 April 2024	36,240	104,960	171,139	551,232	863,571
Additions	-	-	12,553	488,769	501,322
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(210,278)</u>	<u>(210,278)</u>
At 31 March 2025	<u>36,240</u>	<u>104,960</u>	<u>183,692</u>	<u>829,723</u>	<u>1,154,615</u>
Depreciation					
At 1 April 2024	9,362	97,142	154,883	473,561	734,948
Charge for the year	1,812	3,521	12,086	62,632	80,051
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(192,705)</u>	<u>(192,705)</u>
At 31 March 2025	<u>11,174</u>	<u>100,663</u>	<u>166,969</u>	<u>343,488</u>	<u>622,294</u>
Net book value					
At 31 March 2025	<u>25,066</u>	<u>4,297</u>	<u>16,723</u>	<u>486,235</u>	<u>532,321</u>
At 31 March 2024	<u>26,878</u>	<u>7,818</u>	<u>16,256</u>	<u>77,671</u>	<u>128,623</u>

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £25,066 (2024 - £26,878) in respect of leaseholds.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2025 £	2024 £
Gym & studio equipment	<u>477,337</u>	<u>51,623</u>

12 Stock

	2025 £	2024 £
Stocks	<u>7,936</u>	<u>7,936</u>

13 Debtors

	2025 £	2024 £
Trade debtors	5,135	6,757
Prepayments	<u>144,002</u>	<u>17,139</u>
	<u>149,137</u>	<u>23,896</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash in hand	<u>337,287</u>	<u>494,419</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	29,529	28,456
Trade creditors	748,234	629,785
Hire purchase and finance leases	91,865	-
Other taxation and social security	10,132	3,460
Other creditors	30,716	21,962
Accruals and deferred income	<u>577,006</u>	<u>593,717</u>
	<u>1,487,482</u>	<u>1,277,380</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Bank borrowings

Coronavirus Business Interruption Loan is denominated in with a nominal interest rate of 3.73% (2024 - £4%), and the final instalment is due on 16 June 2026. The carrying amount at year end is £39,009 (2024 - £67,335).

The loan is secured by a fixed and floating charge over all property and undertaking of the charitable company.

The loan is repayable over 6 years, with initial repayment for the first 6 months being interest only. Under the terms of the scheme, the interest is paid by the Government for the first 12 months.

Deferred income

	2025 £	2024 £
Deferred income at 1 April 2024	24,806	31,087
Amounts released from previous periods	(4,155)	(6,281)
Deferred income at year end	<u>20,651</u>	<u>24,806</u>

Deferred income represents sports activity bookings paid for in advance.

16 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	9,480	38,879
Hire purchase and finance leases	351,195	-
	<u>360,675</u>	<u>38,879</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Land and buildings		
Within one year	459,375	459,375
Between one and five years	1,837,500	1,837,500
After five years	6,364,546	6,823,921
	<u>8,661,421</u>	<u>9,120,796</u>

The above operating lease commitments at 31 March 2025 include a 25 year lease taken out in February 2019 in relation to the Egham Orbit site. Under this lease, annual rents are stepped, starting at £175,000 in year 1, increasing to £350,000 in year 2 and £525,000 thereafter for the remainder of the lease. In November 2022, an agreement was reached with the landlord to agree a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2023 - 31st March 2024. This agreement meant that the rent has been discounted to £300,000 for years 4 and 5. The discounted rent period represents a lease incentive under FRS 102 and has been spread over the lease term.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Provisions

	Provision for legal expenses £	Total £
At 1 April 2024	(49,618)	(49,618)
Credited to the statement of recognised gains and losses	49,618	49,618
At 31 March 2025	-	-

During the prior financial year, two ex-employees, submitted claims against the charity, which were settled before 31st March 2025.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £23,707 (2024 - £18,428).

Defined benefit pension schemes

Surrey Pension Fund

The charitable company contributes to the Surrey Pension fund, part of the Local Government Pension Scheme (LGPS), on behalf of its employees who are members.

The pension costs are assessed in accordance with the advice of independent chartered actuaries. Hymans Robertson LLP are the appointed actuary of the local Surrey fund. The pension charge and balance sheet liability is based on an actuarial valuation dated 31 March 2025. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met.

The date of the most recent comprehensive actuarial valuation was 31 March 2025. The most recent comprehensive valuation was carried out by Hymans Robertson LLP, and adjustments to the valuation have been based on assumptions as detailed further below. The adjustments for the current period have been calculated by the Hymans Robertson LLP. The actuary reviews the assets and liabilities of the scheme on a triennial basis for funding purposes. Interim valuations will continue to be performed at the end of each accounting year for the purposes of FRS 102 disclosures.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £16,000.00 (2024 - £210,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £0.00 (2024 - £0.00).

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

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

	2025 £	2024 £
Fair value of scheme assets	2,232,000	2,206,000
Present value of defined benefit obligation	(1,770,000)	(2,110,000)
Defined benefit pension scheme surplus	<u>462,000</u>	<u>96,000</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2025 £
Present value at start of year	2,110,000
Current service cost	21,000
Interest cost	103,000
Benefits paid	(13,000)
Contributions by scheme participants	6,000
Remeasurements	<u>(457,000)</u>
Present value at end of year	<u>1,770,000</u>

Fair value of scheme assets

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

	2025 £
Fair value at start of year	2,206,000
Interest income	108,000
Return on plan assets, excluding amounts included in interest income/(expense)	(113,000)
Employer contributions	38,000
Contributions by scheme participants	6,000
Benefits paid	<u>(13,000)</u>
Fair value at end of year	<u>2,232,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2025 £	2024 £
Cash and cash equivalents	-	2
Equity instruments	46	43
Debt instruments	49	51
Property	<u>5</u>	<u>4</u>
	<u>100</u>	<u>100</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

Return on scheme assets

	2025 £	2024 £
Return on scheme assets	<u>(113,000)</u>	<u>136,000</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2025 %	2024 %
Discount rate	6	5
Future salary increases	4	4
Future pension increases	<u>3</u>	<u>3</u>

Post retirement mortality assumptions

	2025 Years	2024 Years
Current UK pensioners at retirement age - male	22	22
Current UK pensioners at retirement age - female	25	25
Future UK pensioners at retirement age - male	23	23
Future UK pensioners at retirement age - female	<u>26</u>	<u>26</u>

Vita Curves with improvements in line with the CMI 2022 model assuming long term rates of improvement of 1.5% p.a.

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General	(1,005,003)	3,699,099	(3,792,572)	-	(1,098,476)
Other	<u>275,000</u>	<u>-</u>	<u>5,000</u>	<u>344,000</u>	<u>624,000</u>
Total unrestricted funds	(730,003)	3,699,099	(3,787,572)	344,000	(474,476)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(615,003)</u>	<u>3,699,099</u>	<u>(3,787,572)</u>	<u>344,000</u>	<u>(359,476)</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	(950,124)	3,441,763	(3,496,642)	-	(1,005,003)
Other	<u>34,000</u>	<u>-</u>	<u>(3,000)</u>	<u>244,000</u>	<u>275,000</u>
Total unrestricted funds	(916,124)	3,441,763	(3,499,642)	244,000	(730,003)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(801,124)</u>	<u>3,441,763</u>	<u>(3,499,642)</u>	<u>244,000</u>	<u>(615,003)</u>

Restricted sinking funds were set aside in 2011 by Runnymede Borough Council for the benefit of the facilities as part of the original agreement transferring the services of operating these facilities to the Company. These funds were originally restricted to support the repair or replacement of equipment associated with the artificial football pitches at Egham Leisure Centre.

During 2017, Runnymede Borough Council authorised payment of these funds to the Company, for the purpose of funding the development of the 4G Pitch at Egham Orbit and improvements to car parking.

During the year ended 31 March 2025, no expenditure was incurred from restricted funds.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025 £
	General £	Other £	£	
Tangible fixed assets	532,321	-	-	532,321
Current assets	379,360	-	115,000	494,360
Current liabilities	(1,487,482)	-	-	(1,487,482)
Creditors over 1 year	(360,675)	-	-	(360,675)
Pension scheme liability	<u>-</u>	<u>462,000</u>	<u>-</u>	<u>462,000</u>
Total net assets	<u>(936,476)</u>	<u>462,000</u>	<u>115,000</u>	<u>(359,476)</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Other		
	£	£	£	£
Tangible fixed assets	128,623	-	-	128,623
Current assets	411,251	-	115,000	526,251
Current liabilities	(1,277,380)	-	-	(1,277,380)
Creditors over 1 year	(38,879)	-	-	(38,879)
Provisions	(49,618)	-	-	(49,618)
Pension scheme liability	-	96,000	-	96,000
Total net assets	<u>(826,003)</u>	<u>96,000</u>	<u>115,000</u>	<u>(615,003)</u>

22 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	494,419	(157,132)	337,287
Debt due within one year	(28,456)	(1,073)	(29,529)
Debt due after more than one year	(38,879)	29,399	(9,480)
Finance leases and hire purchase contracts	-	(443,060)	(443,060)
Net debt	<u>427,084</u>	<u>(571,866)</u>	<u>(144,782)</u>

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	480,700	13,719	494,419
Debt due within one year	(27,416)	(1,040)	(28,456)
Debt due after more than one year	(64,533)	25,654	(38,879)
Finance leases and hire purchase contracts	<u>(23,889)</u>	<u>23,889</u>	<u>-</u>
Net debt	<u>364,862</u>	<u>62,222</u>	<u>427,084</u>

23 Related party transactions

There were no further related party transactions other than those already disclosed in the Trustees and key management remuneration notes in both the current and prior year.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2025

24 Going concern

The Charity was operationally loss making in the years to 31st March 2025 and 2024. The Charity remains in a net liability position at the balance sheet date.

There are significant fixed costs, primarily being the site rental at Egham Orbit. The increase in Employer's national insurance in April 2025 and the upcoming increase in the National Minimum Wage in April 2026 will have an impact on staffing costs across all tiers of the staffing structure but the charity have seen an increase in membership numbers and this is expected to continue, which has increased the monthly recurring revenue.

After reviewing the Company's forecasts and projections the Trustees' have reasonable expectation, that the Company has adequate resources to continue to operate and generate income levels sufficient to meets its liabilities as they fall due. As such, the Trustees have concluded that the Charity is a going concern and the financial statements have been prepared on a going concern basis. The Trustees considered this to be an appropriate basis, based on the information available to them at the signing date.

Accounts

Company registration number: 07451733

Charity registration number: 1141018

Achieve Lifestyle

(A company limited by guarantee)

Annual Report and

for the Year Ended 31 March 2024

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Achieve Lifestyle

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Achieve Lifestyle

Reference and Administrative Details

Chief Executive Officer	G T Baker
Trustees	J Taylor K W Phillips K Heal E O'Shea G T Baker (appointed 10 October 2023) J A Febry (appointed 12 October 2023) M R Adams (appointed 1 November 2023)
Secretary	M Evans
Senior Management Team	M Evans, Business Director G T Baker, Chief Executive Officer
Registered Office	Egham Orbit Vicarage Road Egham Surrey TW20 8NL The charity is incorporated in England & Wales.
Company Registration Number	07451733
Charity Registration Number	1141018
Solicitors:	Barlow Robins LLP Concord House 165 Church Street East Woking Surrey GU21 6HU
Bankers	The Co-Operative Bank 1 Balloon Street Manchester M4 4BE
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Achieve Lifestyle

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

Objects and aims

Achieve Lifestyle has been established for the benefit of the public for the following purposes;

- The provision or assistance in the provision of facilities and services for recreation, amateur sport or other leisure time occupation and the interest of social welfare, such facilities may be provided to the public save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities or services.
- The advancement and support of education, in particular education on sport, culture, the arts, heritage and history (including the provision of museums, galleries, learning and information centres, libraries, archives and other related services).
- The promotion and preservation of good health through community participation in healthy recreation; and/or other such charitable purposes beneficial to the public and consistent with the objects above, as the Trustees shall in their absolute discretion determine.

Public benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria.

At these meetings, the Chief Executive presents the up to date financial position, operational budget performance and new initiatives in line with strategic plans.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achieve Lifestyle

Trustees' Report

Achievements and performance

Achieve Lifestyle's purpose and vision is "helping make things achievable" for our local community, and its mission is "to be the leading health, leisure and wellbeing provider within the local community" and is represented by its desire to;

- Expand the sports, leisure and wellbeing programme to encourage increased participation and health improvements within the community.
- Be inclusive of the community offering a wide range of physical activity, health and wellbeing opportunities.
- Offer excellent value for money
- Offer creative and engaging ways of helping to keep the community healthier.
- Deliver excellent and consistent customer service.

Achieve Lifestyle's key themes for 2023-2024 were;

- Ensure financial best practice and excellent audit and governance in adhered to consistently, by operating in a cost effective manner.
- Have a positive approach to facility and equipment planned maintenance and investment, to be safe for operational readiness.
- To strive to be an excellent employer, investing in staff, training and offering pathways for development, and supporting our people throughout the pandemic.
- Monitor our standards and procedures to ensure safety is paramount.

Based on the vision and themes following achievements were delivered;

Achieve Lifestyle

Trustees' Report

Social Impact and Public Benefit

The local demographics of Runnymede have high numbers of young families, and the programming at Achieve Lifestyle has activities to help meet their needs and demands, such as; Baby Yoga, Preschool swimming, junior sports courses, parent and toddler sessions.

The learn to swim programme continues to increase in numbers year on year, additional school bookings have increased, noting that the national curriculum requires children 11 years and over to be able to swim 25m. Egham Orbit is helping deliver on achieving this life skill to the local community.

The GP referral and Healthy Living programmes have significantly developed into the “Get Active - Stay Active” programme. This commences with support sessions led by specialist instructors through to a graduation by the participant into self-choice social sports clubs and activities. The key purpose is of helping individuals become more independent, by providing initial support through to improving their health to enjoy other leisure and social pursuits.

Partnership work continues with the NHS through Ashford & St Peters Hospital Trust, for physiotherapy rehabilitation, as Egham Orbit has become a “physio hub in the community” venue, this has included the addition of Junior Physiotherapy (in the pool).

Achieve Lifestyle have been working alongside Runnymede Access Liaison Group (RALG) to provide an inclusive environment for swimmers with disabilities, by making the new swimming pools at Egham Orbit as accessible as possible. Achieve Lifestyle have also partnered with Egham Constellations to offer Runnymede residents with restricted mobility the opportunity to swim in a safe and friendly environment.

Egham Orbit is facilitating the disabled community of Runnymede by providing:

- Swimming in both the main pool and the smaller pool, as both have movable floors, to provide accessible swimming for both adults and children.
- Dedicated pool-changing rooms for people with limited mobility with great access to all poolside areas.
- Wheelchair storage on poolside
- Adjustable height handrail in the small pool.
- Accessible parking
- Hoists for entry/exit into all pools including the spa pool

Other specialist pool sessions offered include Aquaphobia for individuals with a water fear and SEN sessions.

The spa has seen a significant uptake in therapy wellness treatments for individuals with varying conditions such as long Covid, depression, anxiety, and cancer. The treatments are delivered by a team of trained staff and bespoke range of therapy products.

Community Impact- Health & Wellbeing

Despite the financial and cost of living challenges faced by customers, which had a huge impact on leisure and sports facilities, the trust has continued to deliver the following;

- Membership numbers continue to rise in line at Egham Orbit.
- Social values were realised with enhancements to the pricing structure, in getting hard to reach and low income families back into or becoming involved in community health and wellbeing activities and to assist in helping to meet community affordability.
- Working with 4Global to understand Achieve Lifestyle’s social value to Runnymede and to continue to monitor this and look to increase this

Achieve Lifestyle

Trustees' Report

Young People

- Swim lessons continue to increase, and demand is yet to be satisfied, as there are waiting lists for swimming lessons.
- The increasing number of young people participating in sport and wellbeing activities continues to rise, especially in the gym and fitness sector.
- Supporting the local swim clubs, groups and associations with subsidised pool hire charges.

Disability

- Providing discounted access to facilities for target groups and organisations to allow them to thrive, including weekly sessions by Egham Constellations disability swim club and the Dramatize disability school as well as other disability bookings.
- Providing accessible swimming sessions during all open hours through regular pool programming, specialist equipment, and promoting a culture of inclusion.

Corporate responsibility

The development of being environmentally sustainable is a priority in our undertakings, in doing so our commitment is demonstrated through our Environmental Policy which states;

- Generate and harvest Photo Voltaic energy from roof solar panels at Egham Orbit, for consumption need.
- Seek energy improvements and efficiencies where practical, financially prudent and achievable, this includes making use of technology e.g. all lights are LED, heating and ventilation systems are on timers.
- Minimise waste by implementing green initiatives such as “keep cup” discounts in our food and beverage offerings as well as provide further education to staff and customers on the benefits of minimising waste.
- Develop further training and information programmes for staff to raise awareness of environmental issues and enlist their support in improving sustainability standards.
- Encourage the use of suppliers and contractors who have adopted sound environmental solutions to reduce their own impact on the environment.
- Continue to work with local suppliers to help reduce travel times and carbon emissions, by actively supporting local suppliers and contractors.
- Seeking local council support to enhance a local bus route to assist in travel choices for Egham Orbit.

Financial review

Results are for the year ended 31 March 2024

The main funds are raised from the general public in exchange for taking part in health, wellbeing and sports and leisure services.

Income for the year ended 31 March 2024 was £3,441,763 and total expenditure for the year was £3,499,642.

At the end of March 2024 cash held by the Company totalling £494,419.

Achieve Lifestyle

Trustees' Report

Policy on reserves

Trustees regularly review Achieve Lifestyle's Reserves Policy, Trustees have approved a Reserves Policy in line with guidance issued by the Charity Commission. The purposes of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances to facilitate the continuance of the deliverance of the charitable company's stated objective.

Achieve Lifestyle's reserves policy is to have free reserves before FRS 102 adjustments. The Trustees policy is, taking into account the charity's financial circumstances and other relevant factors, to rebuild reserves to a level that facilitates the Company's resilience and capacity to manage unforeseen financial difficulties.

Free reserves of the charity, after pension reserves, amounted to (£730,003) at the year-end.

There is a fund set up to build the reserves, with monthly contributions for unforeseen capital maintenance requirements. This fund will be increased in line with affordability, with the target of obtaining a reserve fund of 3 months operational expenditure as soon as practically possible.

Investment policy and objectives

Funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings will be held in cash reserves, to gain interest.

The current priority is to ensure that any surplus cash is available at short notice to provide short term liquidity and protect the charity from unplanned post Covid challenges.

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and non-compliance with relevant statutory regulations.

The Financial, Compliance and Human Resource Sub Committee of Trustees meets quarterly and has an annual schedule of statutory governance checks to ensure compliance is maintained and achieved, this includes a review of company policies, procedures and activities to ensure that the Trust meets their legal and statutory obligations thus minimising risk to which the charity is exposed.

Procedures are also in place to comply with health and safety legislation; this includes a Health and Safety Policy. There is also external support from a specialist health and safety consultancy which includes meetings with the nominated health and safety lead staff. The purpose of the meeting is to review all systems and safe working practices, including risk assessments, fire safety and support for ensuring a safe and consistent approach is undertaken for insurance purposes.

The major risks to which the Trust could be exposed to have been reviewed and actions are undertaken to help mitigate these risks.

The key risk regards rent, and discussions taken place with the Trust's landlord (Runcorn Borough Council) in regards to a rent review.

The trust is keen to agree new rental terms with the landlord and have an agreement in place to repay agreed back rent that has not been able to be paid due to the effects of the pandemic.

In terms of other risks, management systems continue to be established with remedial actions being taken, to help minimise or alleviate any risk where possible, in the pursuit of a stable financial position.

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

Achieve Lifestyle

Trustees' Report

Plans for future periods

Strategies and policies

As the rent review is scheduled to be effective from April 2024, the business plan and associated financial budget runs to 31 March 2025. This was approved by the board.

Performance against budget is reported to the Board of Trustees bi monthly, with a monthly summary also circulated for the most up to date data.

With effective cash flow management, the trust is operationally solvent and the steps being taken with the landlord will help enable the business to thrive.

The future strategy is focused on profitability and building on reserves, this involves;

- Rent negotiations
- Income generation opportunities
- Effective expenditure management
- Innovation and improvements to ensure continued levels of quality service standards

Achieve Lifestyle

Trustees' Report

Senior Management Team Remuneration Policy

The pay and remuneration of the senior management is set in reference to the complexity of each role band is benchmarked with similar to organisations in the region and charity sector.

Annual pay progression is discretionary and subject to performance, affordability and the prevailing market rate for the role.

Employee Involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and individual and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback.

Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Future Development

Achieve Lifestyle is now working much closer with Runnymede Borough Council in supporting council community aims, providing discounted access to sport, health and wellbeing activities through agreements with the council, and it is expected that this will continue to grow and develop.

Discussion have taken place on enhancing the Egham campus, by looking at partnership opportunities, such as;

1. The sale of a small parcel of land to seed fund enhancements
2. Working with organisations to bring other sub tenants to the external grounds
3. Improvement and upkeep of current facilities and services

Work continues with other partners, through a number of sports club and association bookings to deliver quality services to strengthen and develop the contribution that leisure can make to the quality of life of the local community.

Work also continues with the local NHS trust, to seek to offer access to services that can be supported outside a hospital setting.

Going forward, the key elements for Achieve Lifestyle are:

- Finalise rent agreement with Runnymede Borough Council
- A drive to increase membership growth at Addlestone Health & Fitness
- Review current income generation opportunities within both facilities
- Securing the best options for utilities contracts
- Development and improvement of current and future services and facilities

Achieve Lifestyle

Trustees' Report

Going concern

Following the previous agreement with the landlord (Runnymede Borough Council) in regards to rents payable it has been established the future relationship will be leaseholder / tenant and the agreement will follow that which has been set out within the lease

There are ongoing reviews for action of two key expenditure items;

1. Utilities - Securing the best options for utilities contracts and managing usage / spend
2. Employee Costs - There continues to be a dynamic staffing structure, to ensure job roles match customer demand and that the organisation is fit for purpose. There is also a review of staff salaries to ensure that with the increase in minimum wages that salaries are benchmarked within the local area and industry and that these are competitive

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J Taylor K W Phillips K Heal E O'Shea G T Baker (appointed 10 October 2023) J A Febry (appointed 12 October 2023) M R Adams (appointed 1 November 2023)
Chief Executive Officer:	G T Baker (appointed 10 October 2023)
Secretary:	M Evans
Senior Management / Leadership Team:	H Aitken, Chief Executive Officer (resigned 10 October 2023) M Evans, Business Director G T Baker, Chief Executive Officer (appointed 10 October 2023)

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Trust deed and is a registered charity number 1141018. It does not have any subsidiary undertakings.

The charitable company is controlled by its governing document The Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

Achieve Lifestyle

Trustees' Report

Recruitment and appointment of trustees

Recruitment of trustees is done through advertisements as and when vacancies arise, a nominated sub-board of trustees then approve suitable applicants based on the trust's need to support the ongoing development of the trust.

Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

Induction and training of trustees

New Directors / Trustees undergo an induction session with the Chief Executive and Business Director / Company Secretary, to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association at the decision-making processes at board meetings and sub board meetings. They are provided with an induction pack and site visits / guided tours to all venues. Training for Trustees is regularly monitored and reviewed.

Organisational structure

The Company is made up of up to 11 trustees, one of whom is the Chief Executive in an ex officio role. The composition and size of the Board is reviewed regularly to assess skills requirement of the Board for it to meet the needs of the Charity.

The directors of the Company are also charity trustees, for the purposes of charity land legislation. All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

The board meetings take place 4 times per year, with a compliance sub group which meets as a minimum for the same number of times per year. The sub group covers financial, HR, audit and governance.

The decision making process is that Trustees are responsible for the sound governance of the trust, by making sure the organisation runs smoothly and that funds are properly managed. The Chief Executive leads the management team in all aspects of strategic development and operational management decision making.

A register of Trustees relevant interests is maintained and updated regularly.

There are no funds held as custodian trustees on behalf of others.

Achieve Lifestyle

Trustees' Report

Employee involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback. Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Stewart & Co Accountants LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 13 December 2024 and signed on its behalf by:

SIGNED SECURELY
Kenneth Phillips
13/12/2024 at 9:46:18 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Achieve Lifestyle for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

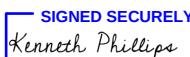
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 13 December 2024 and signed on its behalf by:

 SIGNED SECURELY
Kenneth Phillips
13/12/2024 at 9:46:18 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion

We have audited the financial statements of Achieve Lifestyle (the 'charity') for the year ended 31 March 2024, which comprise the and , including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty in relation to going concern

We draw attention to Note 24 in the financial statements, which indicates that the company incurred a net deficit, before other recognised gains and losses, of £57,879 during the year ended 31 March 2024 and, as of that date, the company's current liabilities exceeded its total assets by £751,129. As stated in Note 24 these events or conditions, along with other matters as set forth in Note 24 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors 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 directors' 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 12), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charitable company operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Charities Act 2011, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We identified the most significant risks in respect of accounting estimates to be the actuarial assumptions used in determining the defined benefit pension liability, and the determination of depreciation policies.

Audit procedures performed by the engagement team included:

- Identifying those members of the charitable company who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gary Robinson FCA (Senior Statutory Auditor)
For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

13 December 2024

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Restricted funds £	Total 2024 £
Note			
Income and Endowments from:			
Charitable activities	3,436,393	-	3,436,393
Investment income	<u>5,370</u>	<u>-</u>	<u>5,370</u>
Total income	<u>3,441,763</u>	<u>-</u>	<u>3,441,763</u>
Expenditure on:			
Raising funds	1,693	-	1,693
Charitable activities	<u>(3,501,335)</u>	<u>-</u>	<u>(3,501,335)</u>
Total expenditure	<u>(3,499,642)</u>	<u>-</u>	<u>(3,499,642)</u>
Net expenditure	(57,879)	-	(57,879)
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	<u>244,000</u>	<u>-</u>	<u>244,000</u>
Net movement in funds	186,121	-	186,121
Reconciliation of funds			
Total funds brought forward	<u>(916,124)</u>	<u>115,000</u>	<u>(801,124)</u>
Total funds carried forward	<u><u>(730,003)</u></u>	<u><u>115,000</u></u>	<u><u>(615,003)</u></u>

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Period Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2023 £
Note			
Income and Endowments from:			
Charitable activities	3,273,347	-	3,273,347
Investment income	1,156	-	1,156
Total income	<u>3,274,503</u>	<u>-</u>	<u>3,274,503</u>
Expenditure on:			
Raising funds	3,293	-	3,293
Charitable activities	(2,830,890)	-	(2,830,890)
Total expenditure	<u>(2,827,597)</u>	<u>-</u>	<u>(2,827,597)</u>
Net income	446,906	-	446,906
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	676,000	-	676,000
Net movement in funds	1,122,906	-	1,122,906
Reconciliation of funds			
Total funds brought forward	<u>(2,039,030)</u>	<u>115,000</u>	<u>(1,924,030)</u>
Total funds carried forward	<u>(916,124)</u>	<u>115,000</u>	<u>(801,124)</u>

All of the charity's activities derive from continuing operations during the above two periods.

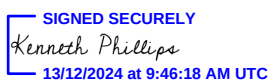
The funds breakdown for the current and prior year is shown in Note 21 of the financial statements.

Achieve Lifestyle

(Registration number: 07451733) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets		128,623	189,330
Current assets			
Stocks		7,936	6,243
Debtors		23,896	67,093
Cash at bank and in hand		494,419	480,700
		526,251	554,036
Creditors: Amounts falling due within one year		(1,277,380)	(1,459,957)
Net current liabilities		(751,129)	(905,921)
Total assets less current liabilities		(622,506)	(716,591)
Creditors: Amounts falling due after more than one year		(38,879)	(64,533)
Provisions		(49,618)	(33,000)
Net liabilities excluding pension liability		(711,003)	(814,124)
Pension scheme liability		96,000	13,000
Net liabilities including pension liability		(615,003)	(801,124)
Funds of the charity:			
Restricted income funds			
Restricted funds		115,000	115,000
Unrestricted income funds			
General Funds		(1,005,003)	(950,124)
Pension reserve		275,000	34,000
Total unrestricted funds		(730,003)	(916,124)
Total funds		(615,003)	(801,124)

The financial statements were approved by the trustees, and authorised for issue on 13 December 2024 and signed on their behalf by:

 SIGNED SECURELY
Kenneth Phillips
13/12/2024 at 9:46:18 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		186,121	1,122,906
Adjustments to cash flows from non-cash items			
Depreciation		60,707	82,554
Investment income		(5,370)	(1,156)
Difference between pension charge & cash contributions		(83,000)	(637,000)
		<u>158,458</u>	<u>567,304</u>
Working capital adjustments			
Increase in stocks		(1,693)	(3,293)
Decrease/(increase) in debtors		43,197	(34,910)
Decrease in creditors		(159,728)	(533,866)
Increase in provisions		16,618	33,000
Net cash flows from operating activities		<u>56,852</u>	<u>28,235</u>
Cash flows from investing activities			
Interest receivable and similar income		5,370	1,156
Purchase of tangible fixed assets		-	(27,543)
Sale of tangible fixed assets		-	238
Net cash flows from investing activities		<u>5,370</u>	<u>(26,149)</u>
Cash flows from financing activities			
Repayment of loans and borrowings		(24,614)	(26,515)
Repayment of capital element of finance leases and HP contracts		(23,889)	(38,275)
Net cash flows from financing activities		<u>(48,503)</u>	<u>(64,790)</u>
Net increase/(decrease) in cash and cash equivalents		13,719	(62,704)
Cash and cash equivalents at 1 April		<u>480,700</u>	<u>543,404</u>
Cash and cash equivalents at 31 March		<u><u>494,419</u></u>	<u><u>480,700</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Achieve Lifestyle

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

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, registered number 07451733 and charity number 1141018.

The address of its registered office is:

Egham Orbit
Vicarage Road
Egham
Surrey
TW20 8NL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Achieve Lifestyle 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 notes.

These financial statements cover the individual charity and are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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 one year from the date of approval of the financial statements. For further details see note 24.

Achieve Lifestyle

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

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions which affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Key sources of estimation uncertainty

Pension benefits: The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates and retail price inflation. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. For further details, including the carrying amount at the end of the reporting period, see note 19.

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

Investment income

Interest received 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.

Charitable activities

The considerable majority of income relates to gym membership and leisure services. Membership income received in advance is deferred on a straight line basis over the contract term. Income from the hire and use of leisure facilities is recognised at the time of use. Retail income is recognised at the point of sale.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, rent allocated on the estimated floor area occupied by an activity and depreciation charges allocated on the portion of the asset's use. Other direct and support costs are allocated on a reasonable basis with consideration of the usage of the resource for each activity,

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those 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 those costs of an indirect nature necessary to support them.

Achieve Lifestyle

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	Over the lease term
Plant & machinery	5 years straight line
Fixtures & fittings	3 years straight line
Gym & studio equipment	7 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The charity holds cash and bank deposits only. They do not hold other short-term highly liquid investments.

Achieve Lifestyle

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity also operates a defined benefit pension scheme. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met. The most recent full actuarial valuation was carried out as at 31 March 2022. See note 19 for further details.

The charity contributes to the Surrey Pension Fund with the Local Government Pension Scheme ('LGPS'), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Runnymede Borough Council as part of the Transfer of Undertakings (Protection of Employment) Regulations 2006. The LGPS is a funded defined benefit scheme, and is contracted out of the State Earnings-Related Pension Scheme. The Assets of the scheme are held separately from those of the Company, in separate trustee-administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as net finance amount of the finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Pension costs are allocated to charitable activities in line with the cost centres of staff members.

Termination benefits

Termination benefits are recognised as an expense in profit or loss immediately when the charity is committed by legislation, by contractual or other agreements or by a constructive obligation to make payments (or provide other benefits) to employees when it terminates their employment.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Achieve Lifestyle

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Health and fitness	2,423,154	2,423,154	2,265,458
Sports and activities	650,705	650,705	622,540
Retail and other income	362,534	362,534	385,349
	<u>3,436,393</u>	<u>3,436,393</u>	<u>3,273,347</u>

Achieve Lifestyle

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

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,370	5,370	1,156

5 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Other £	Total funds £
Health and fitness	2,288,355	-	2,288,355
Sports and activities	827,055	-	827,055
Retail and other income	369,137	-	369,137
Governance costs	16,788	-	16,788
Total for 2024	3,501,335	-	3,501,335
Total for 2023	2,789,688	8,000	2,797,688

Analysis by charitable activity

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Health and fitness	1,526,477	761,878	2,288,355
Sports and activities	450,547	376,508	827,055
Retail and other income	369,137	-	369,137
Governance costs	-	16,788	16,788
Total for 2024	2,346,161	1,155,174	3,501,335
Total for 2023	1,723,527	1,074,363	2,797,890

Achieve Lifestyle

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

Analysis of costs of activities undertaken directly

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2024 £	Total 2023 £
Wages & Salaries	472,258	277,891	172,981	923,130	837,910
Staff NIC (Employers)	22,962	13,528	8,868	45,358	45,638
Staff pension costs	168,759	6,338	2,603	177,700	45,973
Net finance cost on pension scheme	3,000	-	-	3,000	18,000
Subcontractor costs	215,592	-	-	215,592	183,858
Maintenance	95,205	17,724	-	112,929	105,797
Purchases	22,794	2,694	148,139	173,627	137,617
Rent & rates	252,118	55,062	36,546	343,726	90,201
Utilities	215,866	61,770	-	277,636	226,193
Insurance	57,923	15,540	-	73,463	32,340
	<u>1,526,477</u>	<u>450,547</u>	<u>369,137</u>	<u>2,346,161</u>	<u>1,723,527</u>

Achieve Lifestyle

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

6 Analysis of support costs

	Health and fitness £	Sports and activities £	Total 2024 £	Total 2023 £
Support costs				
Management & admin salaries	228,931	228,931	457,862	411,301
Other overhead costs	188,730	50,949	239,679	197,818
Advertising & promotion	7,586	2,035	9,621	23,655
Irrecoverable VAT	154,077	41,336	195,413	178,569
Service agreements	10,026	2,023	12,049	9,831
Maintenance agreements	52,291	14,029	66,320	58,503
Legal & professional fees	19,842	5,682	25,524	61,768
Depreciation charge	43,102	17,605	60,707	82,554
Profit/loss on disposal of fixed assets	-	-	-	238
Bank charges	51,878	13,918	65,796	57,366
Bank interest payable	2,912	-	2,912	3,967
Hire purchase interest	2,503	-	2,503	8,368
	<u>761,878</u>	<u>376,508</u>	<u>1,138,386</u>	<u>1,093,938</u>
Governance costs				
Audit & accountancy fees	<u>13,520</u>	<u>3,268</u>	<u>16,788</u>	<u>13,425</u>
	<u><u>775,398</u></u>	<u><u>379,776</u></u>	<u><u>1,155,174</u></u>	<u><u>1,107,363</u></u>

Achieve Lifestyle

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

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

H Aitken

During the year, H Aitken received remuneration of £62,102 (2023: £90,452) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £Nil (2023: £Nil) of expenses were reimbursed to H Aitken during the year.

At the balance sheet date the amount due H Aitken was £Nil (2023: £Nil).

G T Baker

During the year, G T Baker received remuneration of £35,700 (2023: £Nil) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £Nil (2023: £Nil) of expenses were reimbursed to G T Baker during the year.

At the balance sheet date the amount due G T Baker was £Nil (2023: £Nil).

Other trustees

Other trustees received benefits in the form of free gym membership from the charity during the current year and prior year. No other trustees incurred expenses which were reimbursed during the year. No other trustees received any remuneration from the charity during the year.

Achieve Lifestyle

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

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	1,304,042	1,173,366
Social security costs	64,100	63,798
Pension costs	238,908	121,658
	<u>1,607,050</u>	<u>1,358,822</u>

Included within wages and salaries is £Nil of termination benefits (2022: £8,674) in relation to redundancy pay.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Management	10	8
Operations	18	23
Gym	13	15
Coaches & instructors	38	24
Administration and front of house	39	25
	<u>118</u>	<u>95</u>

The number of employees whose emoluments (excluding employers pension contributions) fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	<u>2</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £210,533 (2023 - £188,244).

The Business Director, as the highest paid member of staff, received benefits totalling £72,957 (2023 - £90,452).

Achieve Lifestyle

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

9 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>10,372</u>	<u>9,925</u>
Other fees to auditors		
All other non-audit services	<u>3,618</u>	<u>2,750</u>

10 Taxation

The charity is a registered charity and is therefore qualifies for the small trading tax exemption. In prior years the charity was under the limits and hence there was no corporation charge. In 2023 and 2024, the charity exceeded the limits and tax is payable on all profits from the trading activity.

11 Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Plant & machinery £	Gym & studio equipment £	Total £
Cost					
At 1 April 2023	<u>36,240</u>	<u>104,960</u>	<u>171,139</u>	<u>551,232</u>	<u>863,571</u>
At 31 March 2024	<u>36,240</u>	<u>104,960</u>	<u>171,139</u>	<u>551,232</u>	<u>863,571</u>
Depreciation					
At 1 April 2023	7,550	94,639	134,452	437,600	674,241
Charge for the year	<u>1,812</u>	<u>2,503</u>	<u>20,431</u>	<u>35,961</u>	<u>60,707</u>
At 31 March 2024	<u>9,362</u>	<u>97,142</u>	<u>154,883</u>	<u>473,561</u>	<u>734,948</u>
Net book value					
At 31 March 2024	<u>26,878</u>	<u>7,818</u>	<u>16,256</u>	<u>77,671</u>	<u>128,623</u>
At 31 March 2023	<u>28,690</u>	<u>10,321</u>	<u>36,687</u>	<u>113,632</u>	<u>189,330</u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £26,878 (2023 - £28,690) in respect of leaseholds.

Achieve Lifestyle

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

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2024 £	2023 £
Gym & studio equipment	<u>77,671</u>	<u>138,058</u>

12 Stock

	2024 £	2023 £
Stocks	<u>7,936</u>	<u>6,243</u>

13 Debtors

	2024 £	2023 £
Trade debtors	6,757	4,865
Prepayments	17,139	25,726
Other debtors	<u>-</u>	<u>36,502</u>
	<u>23,896</u>	<u>67,093</u>

14 Cash and cash equivalents

	2024 £	2023 £
Cash in hand	<u>494,419</u>	<u>480,700</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	28,456	27,416
Trade creditors	629,785	776,788
Hire purchase and finance leases	-	23,889
Other taxation and social security	3,460	14,133
Other creditors	21,962	19,061
Accruals and deferred income	<u>593,717</u>	<u>598,670</u>
	<u>1,277,380</u>	<u>1,459,957</u>

Achieve Lifestyle

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

Bank borrowings

Coronavirus Business Interruption Loan is denominated in with a nominal interest rate of 3.73% (2023 - £4%), and the final instalment is due on 16 June 2026. The carrying amount at year end is £67,335 (2023 - £91,949).

The loan is secured by a fixed and floating charge over all property and undertaking of the charitable company.

The loan is repayable over 6 years, with initial repayment for the first 6 months being interest only. Under the terms of the scheme, the interest is paid by the Government for the first 12 months.

Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	31,087	43,590
Amounts released from previous periods	(6,281)	(12,503)
Deferred income at year end	<u>24,806</u>	<u>31,087</u>

Deferred income represents memberships paid for in advance.

16 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>38,879</u>	<u>64,533</u>

17 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024 £	2023 £
Within one year	<u>-</u>	<u>23,889</u>

Achieve Lifestyle

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

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	459,375	250,000
Between one and five years	1,837,500	1,750,000
After five years	6,823,921	6,936,473
	<u>9,120,796</u>	<u>8,936,473</u>

The above operating lease commitments at 31 March 2024 include a 25 year lease taken out in February 2019 in relation to the Egham Orbit site. Under this lease, annual rents are stepped, starting at £175,000 in year 1, increasing to £350,000 in year 2 and £525,000 thereafter for the remainder of the lease. In November 2022, an agreement was reached with the landlord to agree a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2023 - 31st March 2024. This agreement meant that the rent has been discounted to £300,000 for years 4 and 5. The discounted rent period represents a lease incentive under FRS 102 and has been spread over the lease term.

18 Provisions

	Provision for legal expenses £	Total £
At 1 April 2023	(33,000)	(33,000)
Charged to the statement of recognised gains and losses	<u>(16,618)</u>	<u>(16,618)</u>
At 31 March 2024	<u>(49,618)</u>	<u>(49,618)</u>

During the financial year, two ex-employees, submitted claims against the charity, of which one claim was still on-going at year end. The provision represents the expected economic outflows in relation to the claims.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £23,707 (2023 - £18,428).

Achieve Lifestyle

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

Defined benefit pension schemes

Surrey Pension Fund

The charitable company contributes to the Surrey Pension fund, part of the Local Government Pension Scheme (LGPS), on behalf of its employees who are members.

The pension costs are assessed in accordance with the advice of independent chartered actuaries. Hymans Robertson LLP are the appointed actuary of the local Surrey fund. The pension charge and balance sheet liability is based on an actuarial valuation dated 31 March 2024. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met.

The date of the most recent comprehensive actuarial valuation was 31 March 2024. The most recent comprehensive valuation was carried out by Hymans Robertson LLP, and adjustments to the valuation have been based on assumptions as detailed further below. The adjustments for the current period have been calculated by the Hymans Robertson LLP. The actuary reviews the assets and liabilities of the scheme on a triennial basis for funding purposes. Interim valuations will continue to be performed at the end of each accounting year for the purposes of FRS 102 disclosures.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £210,000.00 (2023 - £90,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £0.00 (2023 - £0.00).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

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

	2024 £	2023 £
Fair value of scheme assets	2,206,000	1,944,000
Present value of defined benefit obligation	<u>(2,110,000)</u>	<u>(1,931,000)</u>
Defined benefit pension scheme surplus	<u>96,000</u>	<u>13,000</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024 £
Present value at start of year	1,931,000
Current service cost	29,000
Past service cost	178,000
Interest cost	96,000
Benefits paid	(26,000)
Contributions by scheme participants	10,000
Remeasurements	<u>(108,000)</u>
Present value at end of year	<u>2,110,000</u>

Achieve Lifestyle

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

Fair value of scheme assets

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

	2024
	£
Fair value at start of year	1,944,000
Interest income	93,000
Return on plan assets, excluding amounts included in interest income/(expense)	136,000
Employer contributions	49,000
Contributions by scheme participants	10,000
Benefits paid	<u>(26,000)</u>
Fair value at end of year	<u><u>2,206,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2024	2023
	£	£
Cash and cash equivalents	2	2
Equity instruments	43	64
Debt instruments	51	27
Property	<u>4</u>	<u>7</u>
	<u><u>100</u></u>	<u><u>100</u></u>

Return on scheme assets

	2024	2023
	£	£
Return on scheme assets	<u><u>136,000</u></u>	<u><u>(156,000)</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024	2023
	%	%
Discount rate	5	5
Future salary increases	4	4
Future pension increases	<u><u>3</u></u>	<u><u>3</u></u>

Achieve Lifestyle

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

Post retirement mortality assumptions

	2024 Years	2023 Years
Current UK pensioners at retirement age - male	22	22
Current UK pensioners at retirement age - female	25	25
Future UK pensioners at retirement age - male	23	23
Future UK pensioners at retirement age - female	<u>26</u>	<u>26</u>

Vita Curves with improvements in line with the CMI 2022 model assuming long term rates of improvement of 1.5% p.a.

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	(950,124)	2,753,913	(2,808,792)	-	(1,005,003)
Other	<u>34,000</u>	<u>-</u>	<u>(3,000)</u>	<u>244,000</u>	<u>275,000</u>
Total unrestricted funds	(916,124)	2,753,913	(2,811,792)	244,000	(730,003)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(801,124)</u>	<u>2,753,913</u>	<u>(2,811,792)</u>	<u>244,000</u>	<u>(615,003)</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	(1,415,030)	2,643,368	(2,178,462)	-	(950,124)
Other	<u>(624,000)</u>	<u>-</u>	<u>(18,000)</u>	<u>676,000</u>	<u>34,000</u>
Total unrestricted funds	(2,039,030)	2,643,368	(2,196,462)	676,000	(916,124)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(1,924,030)</u>	<u>2,643,368</u>	<u>(2,196,462)</u>	<u>676,000</u>	<u>(801,124)</u>

Achieve Lifestyle

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

Restricted sinking funds were set aside in 2011 by Runnymede Borough Council for the benefit of the facilities as part of the original agreement transferring the services of operating these facilities to the Company. These funds were originally restricted to support the repair or replacement of equipment associated with the artificial football pitches at Egham Leisure Centre.

During 2017, Runnymede Borough Council authorised payment of these funds to the Company, for the purpose of funding the development of the 4G Pitch at Egham Orbit and improvements to car parking.

During the year ended 31 March 2024, no expenditure was incurred from restricted funds.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Other		
	£	£	£	£
Tangible fixed assets	128,623	-	-	128,623
Current assets	411,251	-	115,000	526,251
Current liabilities	(1,277,380)	-	-	(1,277,380)
Creditors over 1 year	(38,879)	-	-	(38,879)
Provisions	(49,618)	-	-	(49,618)
Pension scheme liability	-	96,000	-	96,000
Total net assets	<u>(826,003)</u>	<u>96,000</u>	<u>115,000</u>	<u>(615,003)</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Other		
	£	£	£	£
Tangible fixed assets	189,330	-	-	189,330
Current assets	439,036	-	115,000	554,036
Current liabilities	(1,459,957)	-	-	(1,459,957)
Creditors over 1 year	(64,533)	-	-	(64,533)
Provisions	(33,000)	-	-	(33,000)
Pension scheme liability	-	13,000	-	13,000
Total net assets	<u>(929,124)</u>	<u>13,000</u>	<u>115,000</u>	<u>(801,124)</u>

22 Analysis of net funds

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	480,700	13,719	494,419
Debt due within one year	(27,416)	(1,040)	(28,456)
Debt due after more than one year	(64,533)	25,654	(38,879)
Finance leases and hire purchase contracts	<u>(23,889)</u>	<u>23,889</u>	-
Net debt	<u>364,862</u>	<u>62,222</u>	<u>427,084</u>

Achieve Lifestyle

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

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	543,404	(62,704)	480,700
Debt due within one year	(26,098)	(1,318)	(27,416)
Debt due after more than one year	(92,366)	27,833	(64,533)
Finance leases and hire purchase contracts	<u>(62,164)</u>	<u>38,276</u>	<u>(23,888)</u>
Net debt	<u>362,776</u>	<u>2,087</u>	<u>364,863</u>

23 Related party transactions

There were no further related party transactions other than those already disclosed in the Trustees and key management remuneration notes in both the current and prior year.

24 Going concern

The Charity was profit-making in the prior year, but has generated an operating loss of £57,879 in the year to 31st March 2024. The Charity therefore remains in a net liability position at the balance sheet date.

There are significant fixed costs, primarily being the site rental at Egham Orbit and the company are currently in discussion with Runnymede Borough Council in regards to outstanding debts accrued prior and during COVID. The incoming increase in minimum wage will have an impact on staffing costs across all tiers of the staffing structure but the charity have seen an increase in membership numbers and this is expected to continue.

After reviewing the Company's forecasts and projections the Trustees' have reasonable expectation, that the Company has adequate resources to continue to operate and generate income levels sufficient to meets its liabilities as they fall due. As such, the Trustees have concluded that the Charity is a going concern and the financial statements have been prepared on a going concern basis. The Trustees considered this to be an appropriate basis, despite the outstanding debt negotiations with Runnymede Borough Council and the increase in the minimum wage, based on the information available to them at the signing date.

Accounts

Company registration number: 07451733

Charity registration number: 1141018

Achieve Lifestyle

(A company limited by guarantee)

Annual Report and

for the Year Ended 31 March 2023

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Achieve Lifestyle

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Achieve Lifestyle

Reference and Administrative Details

Chief Executive Officer	G T Baker
Trustees	J Taylor K W Phillips K Heal E O'Shea (appointed 1 June 2022) G T Baker (appointed 10 October 2023) D McMeekin (appointed 17 October 2023) J A Febry (appointed 12 October 2023) M R Adams (appointed 1 November 2023)
Secretary	M Evans
Senior Management Team	M Evans, Business Director G T Baker, Chief Executive Officer
Registered Office	Egham Orbit Vicarage Road Egham Surrey TW20 8NL The charity is incorporated in England & Wales.
Company Registration Number	07451733
Charity Registration Number	1141018
Solicitors:	Barlow Robins LLP Concord House 165 Church Street East Woking Surrey GU21 6HU
Bankers	The Co-Operative Bank 1 Balloon Street Manchester M4 4BE
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Achieve Lifestyle

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

Objects and aims

Achieve Lifestyle has been established for the benefit of the public for the following purposes;

- The provision or assistance in the provision of facilities and services for recreation, amateur sport or other leisure time occupation and the interest of social welfare, such facilities may be provided to the public save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities or services.
- The advancement and support of education, in particular education on sport, culture, the arts, heritage and history (including the provision of museums, galleries, learning and information centres, libraries, archives and other related services).
- The promotion and preservation of good health through community participation in healthy recreation; and/or other such charitable purposes beneficial to the public and consistent with the objects above, as the Trustees shall in their absolute discretion determine.

Public benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria.

At these meetings, the Chief Executive presents the up to date financial position, operational budget performance and new initiatives in line with strategic plans.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achieve Lifestyle

Trustees' Report

Achievements and performance

Achieve Lifestyle's purpose and vision is "helping make things achievable" for our local community, and its mission is "to be the leading health, leisure and wellbeing provider within the local community" and is represented by its desire to;

- Expand the sports, leisure and wellbeing programme to encourage increased participation and health improvements within the community.
- Be inclusive of the community offering a wide range of physical activity, health and wellbeing opportunities.
- Offer excellent value for money
- Offer creative and engaging ways of helping to keep the community healthier.
- Deliver excellent and consistent customer service.

Achieve Lifestyle's key themes for 2022-2023 were;

- Ensure financial best practice and excellent audit and governance in adhered to consistently, by operating in a cost effective manner.
- Have a positive approach to facility and equipment planned maintenance and investment, to be safe for operational readiness.
- To strive to be an excellent employer, investing in staff, training and offering pathways for development, and supporting our people throughout the pandemic.
- Monitor our standards and procedures to ensure safety is paramount.

Based on the vision and themes following achievements were delivered.

Achieve Lifestyle

Trustees' Report

Social Impact and Public Benefit

Achieve Lifestyle held a Free Community Day during the August Bank Holiday Monday, the purpose was to encourage activities in the community, this included a 5 a side tournament, fun day activities and social bbq. The event was attended by the local community as well as other charity stall holders.

The local demographics have high numbers of young families, and the programming has activities to help meet their needs and demands, such as; Baby Yoga, Preschool swimming, junior sports courses, parent and toddler sessions.

The learn to swim programme continues to increase in numbers year on year, additional school bookings have increased, noting that the national curriculum requires children 11 years and over to be able to swim 25m. Egham Orbit is helping deliver on achieving this life skill to the local community.

The GP referral and Healthy Living programmes have significantly developed into the “Get Active - Stay Active” programme. This commences with support sessions led by specialist instructors through to a graduation by the participant into self-choice social sports clubs and activities. The key purpose is of helping individuals become more independent, by providing initial support through to improving their health to enjoy other leisure and social pursuits.

Partnership work continues with the NHS through Ashford & St Peters Hospital Trust, for physiotherapy rehabilitation, as Egham Orbit has become a “physio hub in the community” venue, this has included the addition of Junior Physiotherapy (in the pool).

Other specialist pool sessions offered include Aquaphobia for individuals with a water fear.

The spa has seen a significant uptake in therapy wellness treatments for individuals with varying conditions such as long Covid, depression, anxiety and cancer. The treatments are delivered by a team of trained staff and bespoke range of therapy products.

Community Impact- Health & Wellbeing

Despite the challenges faced by the post pandemic recovery which had a huge impact on leisure and sports facilities, the trust continued its recovery;

- Membership numbers continue to rise in line with recovery predictions at Egham Orbit.
- Social values were realised with enhancements to the pricing structure, in getting hard to reach and low income families back into or becoming involved in community health and wellbeing activities and to assist in helping to meet community affordability.
- Supporting Ukrainian refugees with free and discounted facility access, and offering a social hub for displaced families.

Young People

- Swim lessons continue to increase, and demand is yet to be satisfied, as there are waiting lists for swimming lessons to levels higher than pre pandemic.
- The increasing number of young people participating in sport and wellbeing activities continues to rise, especially in the gym and fitness sector.
- Supporting the local swim clubs, groups and associations with subsidised pool hire charges.

Achieve Lifestyle

Trustees' Report

Disability

- Providing discounted access to facilities for target groups and organisations to allow them to thrive, including weekly sessions by Egham Constellations disability swim club and the Dramatize disability school as well as other disability bookings.
- Providing accessible swimming sessions during all open hours through regular pool programming, specialist equipment, and promoting a culture of inclusion.

Corporate responsibility

The development of being environmentally sustainable is a priority in our undertakings, in doing so our commitment is demonstrated through our Environmental Policy which states;

- Generate and harvest Photo Voltaic energy from roof solar panels at Egham Orbit, for consumption need.
- Seek energy improvements and efficiencies where practical, financially prudent and achievable, this includes making use of technology e.g. all lights are LED, heating and ventilation systems are on timers.
- Minimise waste by implementing green initiatives such as “keep cup” discounts in our food and beverage offerings as well as provide further education to staff and customers on the benefits of minimising waste.
- Develop further training and information programmes for staff to raise awareness of environmental issues and enlist their support in improving sustainability standards.
- Encourage the use of suppliers and contractors who have adopted sound environmental solutions to reduce their own impact on the environment.
- Continue to work with local suppliers to help reduce travel times and carbon emissions, by actively supporting local suppliers and contractors.
- Seeking local council support to enhance a local bus route to assist in travel choices for Egham Orbit.

Financial review

Results are for the year ended 31 March 2023

The main funds are raised from the general public in exchange for taking part in health, wellbeing and sports and leisure services.

Income for the year ended 31 March 2023 was £3,274,503 and total expenditure for the year was £2,827,597.

The Company utilised cash reserves of £62,704 to working capital during the year.

At the end of March 2023 cash held by the Company totalling £480,700.

Achieve Lifestyle

Trustees' Report

Policy on reserves

Trustees regularly review Achieve Lifestyle's Reserves Policy, Trustees have approved a Reserves Policy in line with guidance issued by the Charity Commission. The purposes of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances to facilitate the continuance of the deliverance of the charitable company's stated objective.

Achieve Lifestyle's reserves policy is to have free reserves before FRS 102 adjustments. The Trustees policy is, taking into account the charity's financial circumstances and other relevant factors, to rebuild reserves to a level that facilitates the Company's resilience and capacity to manage unforeseen financial difficulties.

Free reserves of the charity, after pension reserves, amounted to £916,124 at the year-end.

This is, as to be expected, significantly different than previous years due to the impact of the pandemic, which saw continued expenditure and limited opportunities to generate income outside of lockdowns.

Post Pandemic, the anticipation is that there will be a rebuild in recovery of the reserves fund to a much higher level, to protect the business for future shocks. This will take a number of years, and will affect business decisions ensuring that the rebuilding of reserves is a priority for the business.

There is a fund set up to build the reserves, with monthly contributions for unforeseen capital maintenance requirements. This fund will be increased in line with affordability, with the target of obtaining a reserve fund of 6 months operational expenditure as soon as practically possible.

Investment policy and objectives

Funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings will be held in cash reserves, to gain interest.

The current priority is to ensure that any surplus cash is available at short notice to provide short term liquidity and protect the business from unplanned post Covid challenges.

Achieve Lifestyle

Trustees' Report

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and non-compliance with relevant statutory regulations.

The Financial, Compliance and Human Resource Sub Committee of Trustees meets quarterly and has an annual schedule of statutory governance checks to ensure compliance is maintained and achieved, this includes a review of company policies, procedures and activities to ensure that the Trust meets their legal and statutory obligations thus minimising risk to which the charity is exposed.

Procedures are also in place to comply with health and safety legislation; this includes a Health and Safety Policy. There is also external support from a specialist health and safety consultancy which includes meetings with the nominated health and safety lead staff. The purpose of the meeting is to review all systems and safe working practices, including risk assessments, fire safety and support for ensuring a safe and consistent approach is undertaken for insurance purposes.

Due to the pandemic and the current recovery phase unrealistic rents being charged by the land lord and their acknowledgement of this, after a period of lengthy negotiation, the lease of Achieve Zone was surrendered, with no further liability of the lease, and the impact has been increased financial stability for Achieve Lifestyle.

Whilst unlikely as the recovery phase is going as well as planned, and that no further national lockdowns occur, it is anticipated that whilst there is no certainty, there is a small risk insofar as membership levels returning to pre pandemic levels.

The major risks to which the Trust could be exposed to have been reviewed and actions are undertaken to help mitigate these risks.

The key risk regards rent, and discussions taken place with the Trust's landlord (Runnymede Borough Council) in regards to a rent review.

The trust is keen to agree new rental terms with the landlord and have an agreement in place to repay agreed back rent that has not been able to be paid due to the effects of the pandemic.

In terms of other risks, management systems continue to be established with remedial actions being taken, to help minimise or alleviate any risk where possible, in the pursuit of a stable financial position.

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

Achieve Lifestyle

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Achieve Lifestyle is now working much closer with Runnymede Borough Council in supporting council community aims, providing discounted access to sport, health and wellbeing activities through agreements with the council, and it is expected that this will continue to grow and develop.

Discussion have taken place on enhancing the Egham campus, by looking at partnership opportunities, such as;

1. The sale of a small parcel of land to seed fund enhancements
2. Working with organisations to bring other sub tenants to the external grounds

Work continues with other partners, through a number of sports club and association bookings to deliver quality services to strengthen and develop the contribution that leisure can make to the quality of life of the local community.

Work also continues with the local NHS trust, to seek to offer access to services that can be supported outside a hospital setting.

Going forward, the key elements for Achieve Lifestyle are:

- Finalise rent agreement with Runnymede Borough Council
- A drive to increase membership growth at Addlestone Health & Fitness
- Review current income generation opportunities within both facilities
- Securing the best options for utilities contracts

Achieve Lifestyle

Trustees' Report

Strategies and policies

As the rent review is scheduled to be effective from April 2023, the business plan and associated financial budget runs to 31 March 2024. This was approved by the board.

Performance against budget is reported to the Board of Trustees bi monthly, with a monthly summary also circulated for the most up to date data.

With effective cash flow management, the trust is operationally solvent and the steps being taken with the landlord will help enable the business to thrive.

The future strategy is focused on profitability and building on reserves, this involves;

Rent negotiations

Income generation opportunities

Effective expenditure management

Innovation and improvements to ensure continued levels of quality service standards

Achieve Lifestyle

Trustees' Report

Senior Management Team Remuneration Policy

The pay and remuneration of the senior management is set in reference to the complexity of each role band is benchmarked with similar to organisations in the region and charity sector.

Annual pay progression is discretionary and subject to performance, affordability and the prevailing market rate for the role.

Employee Involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and individual and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback.

Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Future Development

Achieve Lifestyle is now working much closer with Runnymede Borough Council in supporting council community aims, providing discounted access to sport, health and wellbeing activities through agreements with the council, and it is expected that this will continue to grow and develop.

Discussion have taken place on enhancing the Egham campus, by looking at partnership opportunities, such as;

1. The sale of a small parcel of land to seed fund enhancements
2. Working with organisations to bring other sub tenants to the external grounds

Work continues with other partners, through a number of sports club and association bookings to deliver quality services to strengthen and develop the contribution that leisure can make to the quality of life of the local community.

Work also continues with the local NHS trust, to seek to offer access to services that can be supported outside a hospital setting.

Achieve Lifestyle

Trustees' Report

Going concern

An agreement with the landlord (Runnymede Borough Council) on rents payable to March 2024 has been agreed and is being upheld, a further review has been agreed to commence in early 2024 for the longer term, this is to assist in achieving realistic rents in the current market environment as well as ensure there is provision for supporting the council in their health and wellbeing targets.

In January 2022 a Partnership Forum was set up with the trust and the landlord (Runnymede Borough Council), the purpose of the Partnership Forum is to ensure that best value is derived from the relationship for both parties, both in financial terms and in community and social value. The meetings take place quarterly, and the council have indicated strongly their desire to support the trust in developing the Egham campus as a destination venue with mutual benefit.

There are ongoing reviews for action of two key expenditure items;

1. Utilities - Securing the best options for utilities contracts.
2. Employee Costs - There continues to be a dynamic staffing structure, to ensure job roles match customer demand and that the organisation is fit for purpose.
3. Reviewing all contractual agreements regularly with suppliers, and phased payment agreements where possible to aid cash flow.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J Taylor
	K W Phillips
	K Heal
	E O'Shea (appointed 1 June 2022)
	G T Baker (appointed 10 October 2023)
	D McMeekin (appointed 17 October 2023)
	J A Febry (appointed 12 October 2023) M
	R Adams (appointed 1 November 2023)
	J J Dalton (resigned 15 August 2022)
	H Aitken (resigned 19 November 2023)
	P G Robinson (resigned 10 October 2023)

Achieve Lifestyle

Trustees' Report

Chief Executive Officer:	G T Baker (appointed 10 October 2023)
Secretary:	M Evans
Senior Management / Leadership Team:	H Aitken, Chief Executive Officer (resigned 10 October 2023) M Evans, Business Director G T Baker, Chief Executive Officer (appointed 10 October 2023)

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Trust deed and is a registered charity number 1141018. It does not have any subsidiary undertakings.

The charitable company is controlled by its governing document The Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Recruitment of trustees is done through advertisements as and when vacancies arise, a nominated sub-board of trustees then approve suitable applicants based on the trust's need to support the ongoing development of the trust.

Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

Induction and training of trustees

New Directors / Trustees undergo an induction session with the Chief Executive and Business Director / Company Secretary, to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association at the decision-making processes at board meetings and sub board meetings. They are provided with an induction pack and site visits / guided tours to all venues. Training for Trustees is regularly monitored and reviewed.

Achieve Lifestyle

Trustees' Report

Organisational structure

The Company is made up of up to 8 trustees, one of whom is the Chief Executive in an ex officio role. The composition and size of the Board is reviewed regularly to assess skills requirement of the Board for it to meet the needs of the Charity.

The directors of the Company are also charity trustees, for the purposes of charity land legislation. All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

The board meetings take place 4 times per year, with a compliance sub group which meets as a minimum for the same number of times per year. The sub group covers financial, HR, audit and governance.

The decision making process is that Trustees are responsible for the sound governance of the trust, by making sure the organisation runs smoothly and that funds are properly managed. The Chief Executive leads the management team in all aspects of strategic development and operational management decision making.

A register of Trustees relevant interests is maintained and updated regularly.

There are no funds held as custodian trustees on behalf of others.

Employee involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback. Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

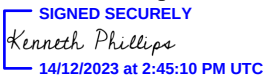
Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Stewart & Co Accountants LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Achieve Lifestyle

Trustees' Report

The annual report was approved by the trustees of the charity on 12 December 2023 and signed on its behalf by:

 SIGNED SECURELY
Kenneth Phillips
14/12/2023 at 2:45:10 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Achieve Lifestyle for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 12 December 2023 and signed on its behalf by:


14/12/2023 at 2:45:10 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion

We have audited the financial statements of Achieve Lifestyle (the 'charity') for the year ended 31 March 2023, which comprise the and , including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty in relation to going concern

We draw attention to Note 25 in the financial statements, which indicates that the company incurred a net income, before other recognised gains and losses, of £446,906 during the year ended 31 March 2023 and, as of that date, the company's current liabilities exceeded its total assets by £716,591. As stated in Note 25 these events or conditions, along with other matters as set forth in Note 25 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors 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 directors' 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 15), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

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:

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charitable company operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Charities Act 2011, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We identified the most significant risks in respect of accounting estimates to be the actuarial assumptions used in determining the defined benefit pension liability, and the determination of depreciation policies.

Audit procedures performed by the engagement team included:

- Identifying those members of the charitable company who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

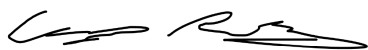
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gary Robinson FCA (Senior Statutory Auditor)

For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

18 December 2023

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Restricted funds £	Total 2023 £
Note			
Income and Endowments from:			
Charitable activities	3,273,347	-	3,273,347
Investment income	<u>1,156</u>	<u>-</u>	<u>1,156</u>
Total income	<u>3,274,503</u>	<u>-</u>	<u>3,274,503</u>
Expenditure on:			
Raising funds	3,293	-	3,293
Charitable activities	<u>(2,830,890)</u>	<u>-</u>	<u>(2,830,890)</u>
Total expenditure	<u>(2,827,597)</u>	<u>-</u>	<u>(2,827,597)</u>
Net income	446,906	-	446,906
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	<u>676,000</u>	<u>-</u>	<u>676,000</u>
Net movement in funds	1,122,906	-	1,122,906
Reconciliation of funds			
Total funds brought forward	<u>(2,039,030)</u>	<u>115,000</u>	<u>(1,924,030)</u>
Total funds carried forward	<u><u>(916,124)</u></u>	<u><u>115,000</u></u>	<u><u>(801,124)</u></u>

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Period Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2022 £
Note			
Income and Endowments from:			
Donations and legacies	128,097	-	128,097
Charitable activities	<u>2,811,171</u>	<u>-</u>	<u>2,811,171</u>
Total income	<u>2,939,268</u>	<u>-</u>	<u>2,939,268</u>
Expenditure on:			
Raising funds	530	-	530
Charitable activities	<u>(3,227,276)</u>	<u>-</u>	<u>(3,227,276)</u>
Total expenditure	<u>(3,226,746)</u>	<u>-</u>	<u>(3,226,746)</u>
Net expenditure	(287,478)	-	(287,478)
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	<u>273,000</u>	<u>-</u>	<u>273,000</u>
Net movement in funds	(14,478)	-	(14,478)
Reconciliation of funds			
Total funds brought forward	<u>(2,024,552)</u>	<u>115,000</u>	<u>(1,909,552)</u>
Total funds carried forward	<u><u>(2,039,030)</u></u>	<u><u>115,000</u></u>	<u><u>(1,924,030)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note .

Achieve Lifestyle

(Registration number: 07451733) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets		189,330	244,579
Current assets			
Stocks		6,243	2,950
Debtors		67,093	32,183
Cash at bank and in hand		480,700	543,404
		<u>554,036</u>	<u>578,537</u>
Creditors: Amounts falling due within one year		<u>(1,459,957)</u>	<u>(2,006,846)</u>
Net current liabilities		<u>(905,921)</u>	<u>(1,428,309)</u>
Total assets less current liabilities		(716,591)	(1,183,730)
Creditors: Amounts falling due after more than one year		(64,533)	(116,300)
Provisions		<u>(33,000)</u>	<u>-</u>
Net liabilities excluding pension liability		(814,124)	(1,300,030)
Pension scheme liability		<u>13,000</u>	<u>(624,000)</u>
Net liabilities including pension liability		<u>(801,124)</u>	<u>(1,924,030)</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		115,000	115,000
Unrestricted income funds			
General Funds		(950,124)	(1,415,030)
Pension reserve		<u>34,000</u>	<u>(624,000)</u>
Total unrestricted funds		<u>(916,124)</u>	<u>(2,039,030)</u>
Total funds		<u>(801,124)</u>	<u>(1,924,030)</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Achieve Lifestyle

(Registration number: 07451733)
Balance Sheet as at 31 March 2023

The financial statements were approved by the trustees, and authorised for issue on 12 December 2023 and signed on their behalf by:

 SIGNED SECURELY
Kenneth Phillips
14/12/2023 at 2:45:10 PM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		1,122,906	(14,478)
Adjustments to cash flows from non-cash items			
Depreciation		82,554	111,142
Investment income		(1,156)	-
Difference between pension charge & cash contributions		(637,000)	(234,000)
		<u>567,304</u>	<u>(137,336)</u>
Working capital adjustments			
Increase in stocks		(3,293)	(530)
Increase in debtors		(34,910)	(6,533)
(Decrease)/increase in creditors		(533,866)	466,922
Increase in provisions		33,000	-
Net cash flows from operating activities		<u>28,235</u>	<u>322,523</u>
Cash flows from investing activities			
Interest receivable and similar income		1,156	-
Purchase of tangible fixed assets		(27,543)	(42,038)
Sale of tangible fixed assets		238	-
Net cash flows from investing activities		<u>(26,149)</u>	<u>(42,038)</u>
Cash flows from financing activities			
Repayment of loans and borrowings		(26,515)	(25,334)
Repayment of capital element of finance leases and HP contracts		(38,275)	(35,659)
Net cash flows from financing activities		<u>(64,790)</u>	<u>(60,993)</u>
Net (decrease)/increase in cash and cash equivalents		(62,704)	219,492
Cash and cash equivalents at 1 April		<u>543,404</u>	<u>323,912</u>
Cash and cash equivalents at 31 March		<u><u>480,700</u></u>	<u><u>543,404</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Achieve Lifestyle

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

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, registered number 07451733 and charity number 1141018.

The address of its registered office is:

Egham Orbit
Vicarage Road
Egham
Surrey
TW20 8NL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Achieve Lifestyle 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 notes.

These financial statements cover the individual charity and are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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 one year from the date of approval of the financial statements. For further details see note 25.

Achieve Lifestyle

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

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions which affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Key sources of estimation uncertainty

Pension benefits: The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates and retail price inflation. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. For further details, including the carrying amount at the end of the reporting period, see note 19.

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest received 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.

Charitable activities

The considerable majority of income relates to gym membership and leisure services. Membership income received in advance is deferred on a straight line basis over the contract term. Income from the hire and use of leisure facilities is recognised at the time of use. Retail income is recognised at the point of sale.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, rent allocated on the estimated floor area occupied by an activity and depreciation charges allocated on the portion of the asset's use. Other direct and support costs are allocated on a reasonable basis with consideration of the usage of the resource for each activity,

Achieve Lifestyle

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those 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 those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	Over the lease term
Plant & machinery	5 years straight line
Fixtures & fittings	3 years straight line
Gym & studio equipment	7 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 according to the original terms of the receivables.

Achieve Lifestyle

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The charity holds cash and bank deposits only. They do not hold other short-term highly liquid investments.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

Achieve Lifestyle

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

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity also operates a defined benefit pension scheme. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met. The most recent full actuarial valuation was carried out as at 31 March 2022. See note 19 for further details.

The charity contributes to the Surrey Pension Fund with the Local Government Pension Scheme ('LGPS'), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Runnymede Borough Council as part of the Transfer of Undertakings (Protection of Employment) Regulations 2006. The LGPS is a funded defined benefit scheme, and is contracted out of the State Earnings-Related Pension Scheme. The Assets of the scheme are held separately from those of the Company, in separate trustee-administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as net finance amount of the finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Pension costs are allocated to charitable activities in line with the cost centres of staff members.

Termination benefits

Termination benefits are recognised as an expense in profit or loss immediately when the charity is committed by legislation, by contractual or other agreements or by a constructive obligation to make payments (or provide other benefits) to employees when it terminates their employment.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Achieve Lifestyle

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Total 2023 £	Total 2022 £
Grants receivable	-	128,097
	-	128,097

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Health and fitness	2,265,458	2,265,458	1,663,437
Sports and activities	622,540	622,540	954,356
Retail and other income	385,349	385,349	193,378
	<u>3,273,347</u>	<u>3,273,347</u>	<u>2,811,171</u>

Achieve Lifestyle

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

5 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,156	1,156

6 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Other £	Total funds £
Health and fitness	1,738,367	4,000	1,742,367
Sports and activities	737,468	4,000	741,468
Retail and other income	300,630	-	300,630
Governance costs	13,425	-	13,425
Total for 2023	2,789,890	8,000	2,797,890
Total for 2022	3,219,276	8,000	3,227,276

Analysis by charitable activity

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Health and fitness	1,037,980	704,387	1,742,367
Sports and activities	402,179	339,289	741,468
Retail and other income	283,368	17,262	300,630
Governance costs	-	13,425	13,425
Total for 2023	1,723,527	1,074,363	2,797,890
Total for 2022	2,194,277	1,032,999	3,227,276

Achieve Lifestyle

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

Analysis of costs of activities undertaken directly

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2023 £	Total 2022 £
Wages & Salaries	447,277	287,534	103,099	837,910	806,745
Staff NIC (Employers)	22,481	14,289	8,868	45,638	54,103
Staff pension costs	37,786	5,584	2,603	45,973	17,325
Net finance cost on pension scheme	18,000	-	-	18,000	18,000
Subcontractor costs	183,858	-	-	183,858	138,648
Maintenance	78,455	25,899	1,443	105,797	84,442
Purchases	(389)	-	138,006	137,617	132,922
Rent & rates	56,606	15,555	18,040	90,201	619,347
Utilities	168,563	46,321	11,309	226,193	287,239
Insurance	25,343	6,997	-	32,340	35,506
	<u>1,037,980</u>	<u>402,179</u>	<u>283,368</u>	<u>1,723,527</u>	<u>2,194,277</u>

Achieve Lifestyle

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

7 Analysis of support costs

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2023 £	Total 2022 £
Support costs					
Management & admin salaries	205,213	205,213	875	411,301	406,725
Other overhead costs	142,676	39,567	15,575	197,818	155,685
Advertising & promotion	18,135	4,983	537	23,655	12,528
Irrecoverable VAT	140,076	38,493	-	178,569	145,287
Service agreements	7,496	2,060	275	9,831	50,717
Maintenance agreements	45,892	12,611	-	58,503	56,817
Legal & professional fees	39,067	22,701	-	61,768	9,955
Depreciation charge	64,759	17,795	-	82,554	111,142
Profit/loss on disposal of fixed assets	238	-	-	238	-
Bank charges	45,000	12,366	-	57,366	48,721
Bank interest payable	3,967	-	-	3,967	18,195
Hire purchase interest	8,368	-	-	8,368	-
	<u>720,887</u>	<u>355,789</u>	<u>17,262</u>	<u>1,093,938</u>	<u>1,015,772</u>
Governance costs					
Audit & accountancy fees	10,531	2,894	-	13,425	17,227
	<u>731,418</u>	<u>358,683</u>	<u>17,262</u>	<u>1,107,363</u>	<u>1,032,999</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

H Aitken

During the year, H Aitken received remuneration of £90,452 (2022: £93,495) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £Nil (2022: £Nil) of expenses were reimbursed to H Aitken during the year.

At the balance sheet date the amount due H Aitken was £Nil (2022: £Nil).

Other trustees

Other trustees received benefits in the form of free gym membership from the charity during the current year and prior year. No other trustees incurred expenses which were reimbursed during the year. No other trustees received any remuneration from the charity during the year.

Achieve Lifestyle

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

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	1,173,366	1,107,603
Social security costs	63,798	74,278
Pension costs	121,658	88,017
	<u>1,358,822</u>	<u>1,269,898</u>

Included within wages and salaries is £Nil of termination benefits (2022: £8,674) in relation to redundancy pay.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Management	8	9
Operations	23	22
Gym	15	11
Coaches & instructors	24	26
Administration and front of house	25	20
	<u>95</u>	<u>88</u>

The number of employees whose emoluments (excluding employers pension contributions) fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £188,244 (2022 - £205,853).

The chief executive officer, as the highest paid member of staff, received benefits totalling £90,452 (2022 - £93,495).

Achieve Lifestyle

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

10 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	9,925	9,360
Other fees to auditors		
All other non-audit services	2,750	2,600

11 Taxation

The charity is a registered charity and is therefore qualifies for the small trading tax exemption. In prior years the charity was under the limits and hence there was no corporation charge. In 2023, the charity exceeded the limits and tax is payable on all profits from the trading activity.

12 Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Plant & machinery £	Gym & studio equipment £	Total £
Cost					
At 1 April 2022	36,240	93,498	169,130	540,094	838,962
Additions	-	11,462	4,943	11,138	27,543
Disposals	-	-	(2,934)	-	(2,934)
At 31 March 2023	36,240	104,960	171,139	551,232	863,571
Depreciation					
At 1 April 2022	5,738	87,888	108,014	392,743	594,383
Charge for the year	1,812	6,751	29,134	44,857	82,554
Eliminated on disposals	-	-	(2,696)	-	(2,696)
At 31 March 2023	7,550	94,639	134,452	437,600	674,241
Net book value					
At 31 March 2023	28,690	10,321	36,687	113,632	189,330
At 31 March 2022	30,502	5,610	61,116	147,351	244,579

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £28,690 (2022 - £30,502) in respect of leaseholds.

Achieve Lifestyle

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

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023 £	2022 £
Gym & studio equipment	<u>138,058</u>	<u>138,058</u>

13 Stock

	2023 £	2022 £
Stocks	<u>6,243</u>	<u>2,950</u>

14 Debtors

	2023 £	2022 £
Trade debtors	4,865	7,854
Prepayments	25,726	24,329
Other debtors	<u>36,502</u>	<u>-</u>
	<u>67,093</u>	<u>32,183</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>480,700</u>	<u>543,404</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	27,416	26,098
Trade creditors	776,788	1,195,170
Hire purchase and finance leases	23,889	38,230
Other taxation and social security	14,133	4,162
Other creditors	19,061	7,767
Accruals and deferred income	<u>598,670</u>	<u>735,419</u>
	<u>1,459,957</u>	<u>2,006,846</u>

Achieve Lifestyle

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

Bank borrowings

Coronavirus Business Interruption Loan is denominated in with a nominal interest rate of 3.73% (2022 - £4%), and the final instalment is due on 16 June 2026. The carrying amount at year end is £91,949 (2022 - £118,464).

The loan is secured by a fixed and floating charge over all property and undertaking of the charitable company.

The loan is repayable over 6 years, with initial repayment for the first 6 months being interest only. Under the terms of the scheme, the interest is paid by the Government for the first 12 months.

Deferred income

	2023 £	2022 £
Deferred income at 1 April 2022	43,590	106,808
Amounts released from previous periods	(12,503)	(63,218)
Deferred income at year end	<u>31,087</u>	<u>43,590</u>

Deferred income represents memberships paid for in advance.

17 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	64,533	92,366
Hire purchase and finance leases	-	23,934
	<u>64,533</u>	<u>116,300</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2023 £	2022 £
Within one year	23,888	38,230
In two to five years	-	23,934
	<u>23,888</u>	<u>62,164</u>

Achieve Lifestyle

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

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	250,000	525,000
Between one and five years	1,750,000	210,000
After five years	6,936,473	8,925,000
	<u>8,936,473</u>	<u>9,660,000</u>

The above operating lease commitments at 31 March 2023 include a 25 year lease taken out in February 2019 in relation to the Egham Orbit site. Under this lease, annual rents are stepped, starting at £175,000 in year 1, increasing to £350,000 in year 2 and £525,000 thereafter for the remainder of the lease. In November 2022, an agreement was reached with the landlord to agree a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2023 - 31st March 2024. This agreement meant that the rent has been discounted to £300,000 for years 4 and 5. The discounted rent period represents a lease incentive under FRS 102 and has been spread over the lease term.

19 Provisions

	Provision for legal expenses £	Total £
Credited to the statement of recognised gains and losses	<u>33,000</u>	<u>33,000</u>

Post year end two ex-employees, who were employed during the year, submitted claims against the charity. The provision represents the expected economic outflows in relation to the claims.

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £23,707 (2022 - £18,428).

Defined benefit pension schemes

Surrey Pension Fund

The charitable company contributes to the Surrey Pension fund, part of the Local Government Pension Scheme (LGPS), on behalf of its employees who are members.

The pension costs are assessed in accordance with the advice of independent chartered actuaries. Hymans Robertson LLP are the appointed actuary of the local Surrey fund. The pension charge and balance sheet liability is based on an actuarial valuation dated 31 March 2023. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met.

Achieve Lifestyle

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

The date of the most recent comprehensive actuarial valuation was 31 March 2023. The most recent comprehensive valuation was carried out by Hymans Robertson LLP, and adjustments to the valuation have been based on assumptions as detailed further below. The adjustments for the current period have been calculated by the Hymans Robertson LLP. The actuary reviews the assets and liabilities of the scheme on a triennial basis for funding purposes. Interim valuations will continue to be performed at the end of each accounting year for the purposes of FRS 102 disclosures.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £90,000.00 (2022 - £97,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £0.00 (2022 - £0.00).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

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

	2023	2022
	£	£
Fair value of scheme assets	1,944,000	2,133,000
Present value of defined benefit obligation	<u>(1,931,000)</u>	<u>(2,757,000)</u>
Defined benefit pension scheme surplus/(deficit)	<u>13,000</u>	<u>(624,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2023
	£
Present value at start of year	2,757,000
Current service cost	72,000
Interest cost	77,000
Actuarial gains and losses	(982,000)
Benefits paid	(5,000)
Contributions by scheme participants	<u>12,000</u>
Present value at end of year	<u>1,931,000</u>

Achieve Lifestyle

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

Fair value of scheme assets

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

	2023
	£
Fair value at start of year	2,133,000
Interest income	59,000
Actuarial gains and losses	(306,000)
Employer contributions	51,000
Contributions by scheme participants	12,000
Benefits paid	<u>(5,000)</u>
Fair value at end of year	<u><u>1,944,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2023	2022
	%	%
Cash and cash equivalents	2	2
Equity instruments	64	64
Debt instruments	27	26
Property	<u>7</u>	<u>8</u>
	<u><u>100</u></u>	<u><u>100</u></u>

Return on scheme assets

	2023	2022
	£	£
Return on scheme assets	<u>(156,000)</u>	<u>(7,000)</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2023	2022
	%	%
Discount rate	5	3
Future salary increases	4	4
Future pension increases	<u>3</u>	<u>3</u>

Achieve Lifestyle

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

Post retirement mortality assumptions

	2023 Years	2022 Years
Current UK pensioners at retirement age - male	22	22
Current UK pensioners at retirement age - female	25	25
Future UK pensioners at retirement age - male	23	23
Future UK pensioners at retirement age - female	<u>26</u>	<u>26</u>

Vita Curves with improvements in line with the CMI 2020 model assuming long term rates of improvement of 1.5% p.a.

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General	(1,415,030)	2,643,368	(2,178,462)	-	(950,124)
Other	<u>(624,000)</u>	<u>-</u>	<u>(18,000)</u>	<u>676,000</u>	<u>34,000</u>
Total unrestricted funds	(2,039,030)	2,643,368	(2,196,462)	676,000	(916,124)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(1,924,030)</u>	<u>2,643,368</u>	<u>(2,196,462)</u>	<u>676,000</u>	<u>(801,124)</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General	(1,166,552)	2,355,772	(2,604,250)	-	(1,415,030)
Other	<u>(858,000)</u>	<u>-</u>	<u>(39,000)</u>	<u>273,000</u>	<u>(624,000)</u>
Total unrestricted funds	(2,024,552)	2,355,772	(2,643,250)	273,000	(2,039,030)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(1,909,552)</u>	<u>2,355,772</u>	<u>(2,643,250)</u>	<u>273,000</u>	<u>(1,924,030)</u>

Achieve Lifestyle

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

Restricted sinking funds were set aside in 2011 by Runnymede Borough Council for the benefit of the facilities as part of the original agreement transferring the services of operating these facilities to the Company. These funds were originally restricted to support the repair or replacement of equipment associated with the artificial football pitches at Egham Leisure Centre.

During 2017, Runnymede Borough Council authorised payment of these funds to the Company, for the purpose of funding the development of the 4G Pitch at Egham Orbit and improvements to car parking.

During the year ended 31 March 2023, no expenditure was incurred from restricted funds.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Other		
	£	£	£	£
Tangible fixed assets	189,330	-	-	189,330
Current assets	439,036	-	115,000	554,036
Current liabilities	(1,459,957)	-	-	(1,459,957)
Creditors over 1 year	(64,533)	-	-	(64,533)
Provisions	(33,000)	-	-	(33,000)
Pension scheme liability	-	13,000	-	13,000
Total net assets	<u>(929,124)</u>	<u>13,000</u>	<u>115,000</u>	<u>(801,124)</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Other		
	£	£	£	£
Tangible fixed assets	244,579	-	-	244,579
Current assets	463,537	-	115,000	578,537
Current liabilities	(2,006,846)	-	-	(2,006,846)
Creditors over 1 year	(116,300)	-	-	(116,300)
Pension scheme liability	-	(624,000)	-	(624,000)
Total net assets	<u>(1,415,030)</u>	<u>(624,000)</u>	<u>115,000</u>	<u>(1,924,030)</u>

23 Analysis of net funds

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	543,404	(62,704)	480,700
Debt due within one year	(26,098)	(1,318)	(27,416)
Debt due after more than one year	(92,366)	27,833	(64,533)
Finance leases and hire purchase contracts	<u>(62,164)</u>	<u>38,276</u>	<u>(23,888)</u>
Net debt	<u>362,776</u>	<u>2,087</u>	<u>364,863</u>

Achieve Lifestyle

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

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	323,912	219,492	543,404
Debt due within one year	(25,231)	(867)	(26,098)
Debt due after more than one year	(118,567)	26,201	(92,366)
Finance leases and hire purchase contracts	<u>(163,073)</u>	<u>100,909</u>	<u>(62,164)</u>
Net debt	<u>17,041</u>	<u>345,735</u>	<u>362,776</u>

24 Related party transactions

There were no further related party transactions other than those already disclosed in the Trustees and key management remuneration notes in both the current and prior year.

25 Going concern

The Charity has been profit-making in the year, generating an operating profit of £446,906 (2022 loss: £287,478). However it remains in a net liability position at the balance sheet date. The performance and financial position are primarily the result of the Covid-19 pandemic which led to three national lockdowns, significantly reducing income for 2022 and 2021.

Combined with this are significant fixed costs, primarily being the site rental at Egham Orbit - see Note 18 of the financial statements for further details. However, in November 2022 an agreement was reached with the landlord to agree a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2023 – 31st March 2024.

Sites were able to reopen from April 2021. Since then, the charity has seen a significant increase in membership numbers, although recently the increase in the cost of living in the UK has caused the growth in membership numbers to stagnate but significantly they have not dropped.

After reviewing the Charity's forecasts and projections and after agreeing a reduced rental charge for the Egham Orbit site, the Trustees' have reasonable expectations that the Charity has adequate resources to continue to operate and generate income levels sufficient to meet its liabilities as they fall due. As such, the Trustees have concluded that the Charity is a going concern and the financial statements have been prepared on a going concern basis. The Trustees considered this to be an appropriate basis, despite the inherent material uncertainties resulting from the COVID-19 pandemic and the increase in the cost of living in the UK, based on the information available to them at the signing date.

Accounts

Company registration number: 07451733

Charity registration number: 1141018

Achieve Lifestyle

(A company limited by guarantee)

Annual Report and
for the Year Ended 31 March 2022

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY



Achieve Lifestyle

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Achieve Lifestyle

Reference and Administrative Details

Chief Executive Officer	H Aitken
Trustees	H Aitken P G Robinson J Taylor K W Phillips (appointed 2 July 2021) K Heal Mr E O'Shea (appointed 1 June 2022)
Secretary	M Evans
Senior Management Team	H Aitken, Chief Executive Officer M Evans, Business Director
Registered Office	Egham Orbit Vicarage Road Egham Surrey TW20 8NL The charity is incorporated in England & Wales.
Company Registration Number	07451733
Charity Registration Number	1141018
Solicitors:	Barlow Robins LLP Concord House 165 Church Street East Woking Surrey GU21 6HU
Bankers	The Co-Operative Bank 1 Balloon Street Manchester M4 4BE
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Achieve Lifestyle

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

Achieve Lifestyle has been established for the benefit of the public for the following purposes:

- The provision or assistance in the provision of facilities and services for recreation, amateur sport or other leisure time occupation and the interest of social welfare, such facilities may be provided to the public save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities or services.
- The advancement and support of education, in particular education on sport, culture, the arts, heritage and history (including the provision of museums, galleries, learning and information centres, libraries, archives and other related services).
- The promotion and preservation of good health through community participation in healthy recreation; and/or other such charitable purposes beneficial to the public and consistent with the objects above, as the Trustees shall in their absolute discretion determine.

Public benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria. At these meetings the Chief Executive presents the up to date financial position, and operational budget performance and new initiatives in line with strategic plans.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achieve Lifestyle

Trustees' Report

Achievements and performance

Achieve Lifestyle's purpose and vision is "helping make things achievable" for our local community, and its mission is "to be the leading health, leisure and wellbeing provider within the local community" and is represented by its desire to;

- Expand the sports, leisure and wellbeing programme to encourage increased participation and health improvements within the community.
- Be inclusive of the community offering a wide range of physical activity, health and wellbeing opportunities.
- Offer excellent value for money
- Offer creative and engaging ways of helping to keep the community healthier.
- Deliver excellent and consistent customer service.

Achieve Lifestyle's key themes for 2021-2022 were;

- Ensure financial best practice and excellent audit and governance in adhered to consistently, by operating in a cost effective manner.
- Have a positive approach to facility and equipment planned maintenance and investment, to be safe for operational readiness.
- To strive to be an excellent employer, investing in staff, training and offering pathways for development, and supporting our people throughout the pandemic.
- Monitor our standards and procedures to ensure safety is paramount.

Based on the vision and themes following achievements were delivered;

Achieve Lifestyle

Trustees' Report

Social Impact and Public Benefit

Sport Recreation and Leisure - Impact of Restrictions in the Recovery Phase

On 12th April 2021, HM government allowed the reopening of closed leisure facilities due to the third national lockdown.

The national lockdowns amounted to having all facilities closed for;

- 12 days in 2019-2020
- 233 days in 2020-2021
- 11 days in 2021-2022

Despite the ability to reopen from 12th April 2021, restrictions and challenges continued through to July 2021 and in some cases beyond these included;

- Outdoor activities only for group exercise, this resulted in limited classes and capacities at Egham Orbit, and no access to classes at Addlestone health & Fitness. These restrictions continued until 17th May 2021, when indoor classes resumed, albeit with limited capacities due to social distancing measure continuing for some time into 2021.
- Sports restrictions by a number of national governing bodies for various sports, which had a significant impact on being able to fill sports space in the early months of 2021.
- The swimming sessions were limited to reduced capacities for lane swimming, which was in line with Swim England guidelines.
- Swim lessons were reduced in time from 30 minutes to 25 minutes to allow the classes to avoid customer crossover, and maintain changing room social distancing.
- Other restrictions that were not lifted until July 2021 included the inability to offer access for soft play, and children's parties.
- Throughout the recovery phase the business model had been challenged further in the early months of 2021, as all customers were required to book in advance their activity, this had knock on challenges with customers who had little access to online booking facilities.

It was also noted that due to the pandemic further unplanned impacts occurred, including;

- Hesitancy - of defined demographics returning post pandemic, due to their specific health vulnerabilities.
- Affordability - Membership number dropping by two thirds, primarily due to uncertainty by members on their personal finances.
- Alternative competition - online fitness, as people were forced to find their means of exercise in the confines of their home, and a huge surge of health and fitness online content flooded the market.
- Addlestone membership - has been slower to recover than Egham, the reason for this is increased competition plus the need to remarket facilities under the new branding.
- A rebuild of the business of the trust akin to a start-up business again, due to the known effects of three lockdowns and the customers potentially finding alternative suppliers for their wellbeing, health and fitness needs.

All of the above have all contributed to a reduction in generating income and on normal business performance, whilst fuller costs have continued, including additional health and hygiene costs.

Achieve Lifestyle

Trustees' Report

Community Impact- Health & Wellbeing

Despite the challenges faced by the post pandemic recovery, a number of positives were realised;

- Membership numbers started to return and increased month on month at Orbit.
- Providing competitive and social value pricing to assist in meeting community affordability, to help encourage access and opportunity by the widest community.
- Customer satisfaction levels have been consistently very high, due to;
 - o Positive and timely customer communications.
 - o Affordability and social pricing structure resulting in value for money.
 - o Being accessible and open as soon as lockdowns were lifted
 - o The impact of enhanced hygiene measures.
 - o Offering quality programmed activity programme.
 - o Being reactive to required changes in support of customer satisfaction.

Young People

- Swim lessons continued to increase to levels higher than pre pandemic.
- A notable shift in the number of young people increasing their participation in sport and wellbeing activities than in previous years.
- Supporting the local swim clubs with subsidised pool hires.

Disability

- Providing discounted access to facilities for target groups and organising, to allow them to thrive, including Egham Constellations disability swim club and other community disability groups.
- Provided access to specialist play sessions for Brightlights, a club for young people with disabilities.

Corporate responsibility

The development of being environmentally sustainable is a priority in our undertakings, in doing so our commitment is demonstrated through our Environmental Policy which states

- Generate and harvest Photo Voltaic energy from roof solar panels at Egham Orbit, for consumption need.
- Seek energy improvements and efficiencies where practical, financially prudent and achievable, this includes making use of technology e.g. all lights are LED, heating and ventilation systems are on timers.
- Minimise waste by implementing green initiatives such as “keep cup” discounts in our food and beverage offerings as well as provide further education to staff and customers on the benefits of minimising waste.
- Develop further training and information programmes for staff to raise awareness of environmental issues and enlist their support in improving sustainability standards.
- Encourage the use of suppliers and contractors who have adopted sound environmental solutions to reduce their own impact on the environment
- Continue to work with local suppliers to help reduce travel times and carbon emissions

Achieve Lifestyle

Trustees' Report

Financial review

Results are for the year ended 31 March 2022

The main funds are raised from the general public in exchange for taking part in health, wellbeing and sports and leisure services.

Income for the year ended 31 March 2022 was £2,939,268 and total expenditure for the year was £3,226,746.

The Charity generated positive cash flows in the year to 31st March 2022.

At the end of March 2022 cash held by the Company totalled circa £543k (2021: £324k).

Achieve Lifestyle reported a deficit of £1,415,030 on the general unrestricted fund. The vast majority of this deficit occurred in 2021 due to the significant affect of the pandemic on the leisure industry. The deficit is due to the ongoing recovery of the Covid – 19 pandemic, through lockdowns, government restrictions, social distancing and customer confidence. We have anticipated that the loss of income has been approximately £2.3m over the three lockdowns.

Policy on reserves

Trustees regularly review Achieve Lifestyle's Reserves Policy, Trustees have approved a Reserves Policy in line with guidance issued by the Charity Commission. The purposes of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances to facilitate the continuance of the deliverance of the charitable company's stated objective.

Achieve Lifestyle's reserves policy is to have free reserves before FRS 102 adjustments. The Trustees policy is, taking into account the charity's financial circumstances and other relevant factors, to rebuild reserves to a level that facilitates the Company's resilience and capacity to manage unforeseen financial difficulties.

Free reserves of the charity, after pension reserves, amounted to -£2,039,030 (2021: -£2,024,552) at the year-end. This is, as to be expected, significantly different than in the years pre-pandemic, which saw continued expenditure and limited opportunities to generate income outside of lockdowns.

Post Pandemic, the anticipation is that there will be a rebuild in recovery of the reserves fund to a much higher level, to protect the business for future shocks. This will take a number of years, and will affect business decisions ensuring that the rebuilding of reserves is a priority for the business.

There is a fund set up post year end to build the reserves, with monthly contributions for unforeseen capital maintenance requirements. This fund will be increased in line with affordability, with the target of obtaining a reserve fund of 6 months operational expenditure as soon as practically possible.

Achieve Lifestyle

Trustees' Report

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and non-compliance with relevant statutory regulations.

The Financial, Compliance and Human Resource Sub Committee of Trustees meets quarterly and has an annual schedule of statutory governance checks to ensure compliance is maintained and achieved, this includes a review of company policies, procedures and activities to ensure that the Trust meets their legal and statutory obligations thus minimising risk to which the charity is exposed.

Procedures are also in place to comply with health and safety legislation; this includes a Health and Safety Policy. There is also external support from a specialist health and safety consultancy which includes meetings with the nominated health and safety lead staff. The purpose of the meeting is to review all systems and safe working practices, including risk assessments, fire safety and support for ensuring a safe and consistent approach is undertaken for insurance purposes.

Due to the pandemic and the current recovery phase unrealistic rents being charged by the landlord and their acknowledgement of this, after a period of lengthy negotiation, the lease of Achieve Zone was surrendered, with no further liability of the lease, and the impact has been increased financial stability for Achieve Lifestyle.

Whilst unlikely as the recovery phase is going as well as planned, and that no further national lockdowns occur, it is anticipated that whilst there is no certainty, there is a small risk insofar as membership levels returning to pre pandemic levels.

The major risks to which the Trust could be exposed to have been reviewed and actions are undertaken to help mitigate these risks.

The key risk regards rent, and discussions taken place over the last two years with the Trust's landlord (Runnymede Borough Council) in regards to a rent review. The discussions stalled during the pandemic, and to enable and ensure a fair rent in the current climate post pandemic and going forwards, the trust has operated an open book transparent approach to its financial information. The trust is keen to agree new rental terms with the landlord and have an agreement in place to repay agreed back rent that has not been able to be paid due to the effects of the pandemic.

In terms of other risks, management systems continue to be established with remedial actions being taken, to help minimise or alleviate any risk where possible, in the pursuit of a stable financial position, particularly as a result of emerging through from the Covid 19 pandemic.

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

Achieve Lifestyle

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Achieve Lifestyle shall continue to work closely with Runnymede Borough Council and other partners, to deliver quality services to strengthen and develop the contribution that leisure can make to the quality of life of the local community.

Partnership work continues with the NHS through Ashford & St Peters Hospital Trust, for physiotherapy rehabilitation, as Egham Orbit has become a “physio hub in the community” venue.

Further NHS services being developed are in partnership with anaesthetists at Ashford and St Peter's hospital and redeveloping perioperative pathways for surgical patients, primarily colorectal cancer patients for people preparing for and recovering from colon cancer treatments.

Therapist staff also offer specialist cancer touch therapy treatments through specially trained Achieve Lifestyle staff and specialist products, delivering a bespoke range of beauty therapy treatments to people with and recovering from cancer.

The website has been refreshed and updated allowing online ticketing for ease of access to accommodate more booked activities, thus helping drive forward sales.

Achieve Lifestyle

Trustees' Report

Strategies and policies

A two-year business plan and associated financial budget that runs to March 2023 was prepared by management and approved by the board.

Performance against budget is reported to the Board of Trustees bi-monthly, with a monthly summary also circulated for the most up to date data, which is especially crucial during the current pandemic recovery phase. The business strategy is focussed on the survival and future viability of the business.

During 2021-2022, Achieve Lifestyle reduced its expenditure and embarked on a restructure to ensure business sustainability and be more efficient in the future.

With effective cash flow management, the trust is operationally solvent and the steps being taken with the landlord will help enable the business to thrive.

The future strategy is focused on profitability and building on reserves, this involves;

- Rent negotiations
- Income generation opportunities
- Effective expenditure management
- Innovation and improvements to ensure continued levels of quality service standards

Senior Management Team Remuneration Policy

The pay and remuneration of the senior management is set in reference to the complexity of each role band is benchmarked with similar to organisations in the region and charity sector.

Annual pay progression is discretionary and subject to performance, affordability and the prevailing market rate for the role.

Investment Policy

Funds that are not immediately required for operational needs and cannot be applied to either reduce existing borrowings or avoid the raising of new borrowings will be held in cash reserves, to gain interest.

The current priority is to ensure that any surplus cash is available at short notice to provide short term liquidity and protect the business from unplanned post Covid challenges.

Achieve Lifestyle

Trustees' Report

Going concern

Achieve Lifestyle has been deeply affected by the Covid 19 pandemic as a result of lockdowns, which have reduced income by significant levels. Therefore during 2021- 2022, to protect the trust for future solvency, and build on opportunities as trading improves;

- Seek to find an agreement with the landlord (Runnymede Borough Council) on rents payable and owed by providing transparent open book financials to council accountants, to ensure fair and affordable rents can be agreed.
- Reviewing all contractual agreements regularly with suppliers, and phased payment agreements where possible to aid cash flow.
- Securing longer term utility contracts during periods of financial uncertainty to aid budget management.
- Cancelling contracts if circumstances allowed saving financial resources to help long-term recovery.
- A staffing review and restructure was undertaken to ensure the organisation is fit for purpose.

Looking to the end of 2022 and beyond, the Achieve Lifestyle board and senior management team are confident that Achieve Lifestyle will return to operating with a surplus, once rent levels have been agreed with the landlord (Runnymede Borough Council), thus allowing Achieve Lifestyle to have a strong and viable future business.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	H Aitken P G Robinson J Taylor K W Phillips (appointed 2 July 2021) K Heal Mr E O'Shea (appointed 1 June 2022)
Chief Executive Officer:	H Aitken
Secretary:	M Evans
Senior Management / Leadership Team:	H Aitken, Chief Executive Officer M Evans, Business Director W Midmore, Operations Director (resigned 1 April 2022)

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Trust deed and is a registered charity number 1141018. It does not have any subsidiary undertakings.

The charitable company is controlled by its governing document The Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

Achieve Lifestyle

Trustees' Report

Recruitment and appointment of trustees

Recruitment of trustees is done through advertisements as and when vacancies arise, a nominated sub-board of trustees then approve suitable applicants based on the trust's need to support the ongoing development of the trust.

Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

Induction and training of trustees

New Directors / Trustees undergo an induction session with the Chief Executive and Business Director / Company Secretary, to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association at the decision-making processes at board meetings and sub board meetings. They are provided with an induction pack and site visits / guided tours to all venues. Training for Trustees is regularly monitored and reviewed.

Organisational structure

The Company is made up of up to 5 trustees, one of whom is the Chief Executive in an ex officio role. The composition and size of the Board is reviewed regularly to assess skills requirement of the Board for it to meet the needs of the Charity.

The directors of the Company are also charity trustees, for the purposes of charity land legislation. All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

The board meetings take place 4 times per year, with a compliance sub group which meets as a minimum for the same number of times per year. The sub group covers financial, HR, audit and governance.

The decision making process is that Trustees are responsible for the sound governance of the trust, by making sure the organisation runs smoothly and that funds are properly managed. The Chief Executive leads the management team in all aspects of strategic development and operational management decision making.

A register of Trustees relevant interests is maintained and updated regularly.

There are no funds held as custodian trustees on behalf of others.

Achieve Lifestyle

Trustees' Report

Employee involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and team meetings, all staff meetings, staff newsletter, staff handbook and general feedback. Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

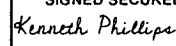
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Stewart & Co Accountants LLP as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 7 December 2022 and signed on its behalf by:

SIGNED SECURELY

07/12/2022 at 8:42:30 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Achieve Lifestyle for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 7 December 2022 and signed on its behalf by:

SIGNED SECURELY
Kenneth Phillips
07/12/2022 at 8:42:30 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion

We have audited the financial statements of Achieve Lifestyle (the 'charity') for the year ended 31 March 2022, which comprise the and , including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty in relation to going concern

We draw attention to Note 24 in the financial statements, which indicates that the company incurred a net expenditure, before other recognised gains and losses, of £287,478 during the year ended 31 March 2022 and, as of that date, the company's current liabilities exceeded its total assets by £1,183,730. As stated in Note 24 these events or conditions, along with other matters as set forth in Note 24 indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors 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 directors' 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

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:

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charitable company operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Charities Act 2011, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We identified the most significant risks in respect of accounting estimates to be the actuarial assumptions used in determining the defined benefit pension liability, and the determination of depreciation policies.

Audit procedures performed by the engagement team included:

- Identifying those members of the charitable company who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gary Robinson FCA (Senior Statutory Auditor)

For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

7 December 2022

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds £	Restricted funds £	Total 2022 £
Note			
Income and Endowments from:			
Donations and legacies	128,097	-	128,097
Charitable activities	<u>2,811,171</u>	<u>-</u>	<u>2,811,171</u>
Total income	<u>2,939,268</u>	<u>-</u>	<u>2,939,268</u>
Expenditure on:			
Raising funds	530	-	530
Charitable activities	<u>(3,227,276)</u>	<u>-</u>	<u>(3,227,276)</u>
Total expenditure	<u>(3,226,746)</u>	<u>-</u>	<u>(3,226,746)</u>
Net expenditure	(287,478)	-	(287,478)
Other recognised gains and losses			
Actuarial gains on defined benefit pension schemes	<u>273,000</u>	<u>-</u>	<u>273,000</u>
Net movement in funds	(14,478)	-	(14,478)
Reconciliation of funds			
Total funds brought forward	<u>(2,024,552)</u>	<u>115,000</u>	<u>(1,909,552)</u>
Total funds carried forward	<u><u>(2,039,030)</u></u>	<u><u>115,000</u></u>	<u><u>(1,924,030)</u></u>

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		1,101,420	-	1,101,420
Charitable activities		597,597	-	597,597
Investment income		<u>1</u>	<u>-</u>	<u>1</u>
Total income		<u>1,699,018</u>	<u>-</u>	<u>1,699,018</u>
Expenditure on:				
Charitable activities		<u>(2,866,906)</u>	<u>-</u>	<u>(2,866,906)</u>
Total expenditure		<u>(2,866,906)</u>	<u>-</u>	<u>(2,866,906)</u>
Net expenditure		(1,167,888)	-	(1,167,888)
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		<u>(404,000)</u>	<u>-</u>	<u>(404,000)</u>
Net movement in funds		(1,571,888)	-	(1,571,888)
Reconciliation of funds				
Total funds brought forward		<u>(452,664)</u>	<u>115,000</u>	<u>(337,664)</u>
Total funds carried forward		<u>(2,024,552)</u>	<u>115,000</u>	<u>(1,909,552)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note .

Achieve Lifestyle

(Registration number: 07451733)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets		244,579	313,683
Current assets			
Stocks		2,950	2,420
Debtors		32,183	25,650
Cash at bank and in hand		543,404	323,912
		<u>578,537</u>	<u>351,982</u>
Creditors: Amounts falling due within one year		<u>(2,006,846)</u>	<u>(1,536,441)</u>
Net current liabilities		<u>(1,428,309)</u>	<u>(1,184,459)</u>
Total assets less current liabilities		<u>(1,183,730)</u>	<u>(870,776)</u>
Creditors: Amounts falling due after more than one year		<u>(116,300)</u>	<u>(180,776)</u>
Net liabilities excluding pension liability		<u>(1,300,030)</u>	<u>(1,051,552)</u>
Pension scheme liability		<u>(624,000)</u>	<u>(858,000)</u>
Net liabilities including pension liability		<u>(1,924,030)</u>	<u>(1,909,552)</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		115,000	115,000
Unrestricted income funds			
General Funds		(1,415,030)	(1,166,552)
Pension reserve		<u>(624,000)</u>	<u>(858,000)</u>
Total unrestricted funds		<u>(2,039,030)</u>	<u>(2,024,552)</u>
Total funds		<u>(1,924,030)</u>	<u>(1,909,552)</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

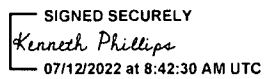
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Achieve Lifestyle

(Registration number: 07451733)
Balance Sheet as at 31 March 2022

The financial statements were approved by the trustees, and authorised for issue on 7 December 2022 and signed on their behalf by:

 SIGNED SECURELY
Kenneth Phillips
07/12/2022 at 8:42:30 AM UTC

.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash expenditure		(14,478)	(1,571,888)
Adjustments to cash flows from non-cash items			
Depreciation		111,142	136,635
Investment income		-	(1)
Loss on disposal of tangible fixed assets		-	340,873
Difference between pension charge & cash contributions		<u>(234,000)</u>	<u>412,000</u>
		(137,336)	(682,381)
Working capital adjustments			
(Increase)/decrease in stocks		(530)	12,220
(Increase)/decrease in debtors		(6,533)	23,591
Increase in creditors		<u>466,922</u>	<u>641,056</u>
Net cash flows from operating activities		<u>322,523</u>	<u>(5,514)</u>
Cash flows from investing activities			
Interest receivable and similar income		-	1
Purchase of tangible fixed assets		(42,038)	(400)
Sale of tangible fixed assets		<u>-</u>	<u>(29,867)</u>
Net cash flows from investing activities		<u>(42,038)</u>	<u>(30,266)</u>
Cash flows from financing activities			
Value of new loans obtained during the period		-	150,000
Repayment of loans and borrowings		(25,334)	(6,202)
Repayment of capital element of finance leases and HP contracts		<u>(35,659)</u>	<u>(32,625)</u>
Net cash flows from financing activities		<u>(60,993)</u>	<u>111,173</u>
Net increase in cash and cash equivalents		219,492	75,393
Cash and cash equivalents at 1 April		<u>323,912</u>	<u>248,519</u>
Cash and cash equivalents at 31 March		<u><u>543,404</u></u>	<u><u>323,912</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, registered number 07451733 and charity number 1141018.

The address of its registered office is:

Egham Orbit
Vicarage Road
Egham
Surrey
TW20 8NL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Achieve Lifestyle 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 notes.

These financial statements cover the individual charity and are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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 one year from the date of approval of the financial statements. For further details see note 24.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2022

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions which affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Key sources of estimation uncertainty

Pension benefits: The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates and retail price inflation. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. For further details, including the carrying amount at the end of the reporting period, see note 19.

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest received 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.

Charitable activities

The considerable majority of income relates to gym membership and leisure services. Membership income received in advance is deferred on a straight line basis over the contract term. Income from the hire and use of leisure facilities is recognised at the time of use. Retail income is recognised at the point of sale.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, rent allocated on the estimated floor area occupied by an activity and depreciation charges allocated on the portion of the asset's use. Other direct and support costs are allocated on a reasonable basis with consideration of the usage of the resource for each activity,

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those 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 those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	Over the lease term
Plant & machinery	5 years straight line
Fixtures & fittings	3 years straight line
Gym & studio equipment	7 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The charity holds cash and bank deposits only. They do not hold other short-term highly liquid investments.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity also operates a defined benefit pension scheme. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met. The most recent full actuarial valuation was carried out as at 31 March 2022. See note 19 for further details.

The charity contributes to the Surrey Pension Fund with the Local Government Pension Scheme ('LGPS'), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Runnymede Borough Council as part of the Transfer of Undertakings (Protection of Employment) Regulations 2006. The LGPS is a funded defined benefit scheme, and is contracted out of the State Earnings-Related Pension Scheme. The Assets of the scheme are held separately from those of the Company, in separate trustee-administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as net finance amount of the finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Pension costs are allocated to charitable activities in line with the cost centres of staff members.

Termination benefits

Termination benefits are recognised as an expense in profit or loss immediately when the charity is committed by legislation, by contractual or other agreements or by a constructive obligation to make payments (or provide other benefits) to employees when it terminates their employment.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants receivable	128,097	128,097	1,101,420
	<u>128,097</u>	<u>128,097</u>	<u>1,101,420</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Health and fitness	1,663,437	1,663,437	422,628
Sports and activities	954,356	954,356	133,083
Retail and other income	193,378	193,378	41,886
	<u>2,811,171</u>	<u>2,811,171</u>	<u>597,597</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

5 Investment income

	Total 2022 £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	-	1

6 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Other £	Total funds £
Health and fitness	2,369,878	2,667	2,372,545
Sports and activities	464,659	2,666	467,325
Retail and other income	367,512	2,667	370,179
Governance costs	17,227	-	17,227
Total for 2022	3,219,276	8,000	3,227,276
Total for 2021	2,858,906	8,000	2,866,906

Analysis by charitable activity

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Health and fitness	1,430,224	942,321	2,372,545
Sports and activities	280,395	186,930	467,325
Retail and other income	222,107	148,072	370,179
Governance costs	10,917	6,310	17,227
Total for 2022	1,943,643	1,283,633	3,227,276
Total for 2021	1,724,991	1,141,915	2,866,906

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Notes to the Financial Statements for the Year Ended 31 March 2022

Analysis of costs of activities undertaken directly

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2022 £	Total 2021 £
Wages & Salaries	444,848	298,598	63,299	806,745	702,645
Staff NIC (Employers)	29,833	20,025	4,245	54,103	25,374
Staff pension costs	133	14,185	3,007	17,325	21,770
Net finance cost on pension scheme	6,000	6,000	6,000	18,000	10,000
Subcontractor costs	138,648	-	-	138,648	49,250
Maintenance	43,080	25,497	15,865	84,442	41,157
Purchases	42,395	-	90,527	132,922	77,210
Rent & rates	433,543	154,837	30,967	619,347	605,985
Utilities	201,067	71,810	14,362	287,239	166,026
Insurance	11,835	11,835	11,836	35,506	25,574
	<u>1,351,382</u>	<u>602,787</u>	<u>240,108</u>	<u>2,194,277</u>	<u>1,724,991</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

7 Analysis of support costs

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2022 £	Total 2021 £
Support costs					
Management & admin salaries	149,575	128,575	128,575	406,725	363,272
Other overhead costs	53,846	51,543	50,296	155,685	108,837
Advertising & promotion	4,176	4,176	4,176	12,528	9,322
Irrecoverable VAT	48,429	48,429	48,429	145,287	63,100
Service agreements	18,986	15,866	15,865	50,717	21,953
Maintenance agreements	18,940	18,939	18,938	56,817	44,132
Legal & professional fees	3,319	3,319	3,317	9,955	26,326
Depreciation charge	77,799	27,785	5,558	111,142	136,635
Profit/loss on disposal of fixed assets	-	-	-	-	310,006
Bank charges	16,241	16,241	16,239	48,721	43,617
Travel & subsistence	-	-	-	-	485
Bank interest payable	18,195	-	-	18,195	-
	<u>409,506</u>	<u>314,873</u>	<u>291,393</u>	<u>1,015,772</u>	<u>1,127,685</u>
Governance costs					
Audit & accountancy fees	5,742	5,742	5,743	17,227	14,230
	<u>415,248</u>	<u>320,615</u>	<u>297,136</u>	<u>1,032,999</u>	<u>1,141,915</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

H Aitken

During the year, H Aitken received remuneration of £93,495 (2021: £85,551) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £Nil (2021: £92) of expenses were reimbursed to H Aitken during the year. Prior year expenses reimbursed related to car parking costs, and contribution towards eye examination.

At the balance sheet date the amount due H Aitken was £Nil (2021: £Nil).

Other trustees

Other trustees received benefits in the form of free gym membership from the charity during the current year and prior year. No other trustees incurred expenses which were reimbursed during the year. No other trustees received any remuneration from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	1,107,603	986,308
Social security costs	74,278	53,615
Pension costs	<u>82,017</u>	<u>24,366</u>
	<u><u>1,263,898</u></u>	<u><u>1,064,289</u></u>

Included within wages and salaries is £8,674 of termination benefits (2021: 21,022) in relation to redundancy pay.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Management	9	10
Operations	22	21
Gym	11	9
Coaches & instructors	26	23
Administration and front of house	<u>20</u>	<u>18</u>
	<u><u>88</u></u>	<u><u>81</u></u>

The number of employees whose emoluments (excluding employers pension contributions) fell within the following bands was:

	2022 No	2021 No
£60,001 - £70,000	<u><u>1</u></u>	<u><u>1</u></u>

The total employee benefits of the key management personnel of the charity were £205,853 (2021 - £185,388).

The chief executive officer, as the highest paid member of staff, received benefits totalling £93,495 (2021 - £85,551).

10 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>9,360</u>	<u>10,800</u>
Other fees to auditors		
All other non-audit services	<u><u>2,600</u></u>	<u><u>3,430</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Plant & machinery £	Gym & studio equipment £	Total £
Cost					
At 1 April 2021	36,240	86,896	164,586	523,915	811,637
Additions	-	6,602	7,279	28,157	42,038
Disposals	-	-	(2,735)	(11,978)	(14,713)
At 31 March 2022	<u>36,240</u>	<u>93,498</u>	<u>169,130</u>	<u>540,094</u>	<u>838,962</u>
Depreciation					
At 1 April 2021	3,926	79,412	80,516	334,100	497,954
Charge for the year	1,812	8,476	30,233	70,621	111,142
Eliminated on disposals	-	-	(2,735)	(11,978)	(14,713)
At 31 March 2022	<u>5,738</u>	<u>87,888</u>	<u>108,014</u>	<u>392,743</u>	<u>594,383</u>
Net book value					
At 31 March 2022	<u>30,502</u>	<u>5,610</u>	<u>61,116</u>	<u>147,351</u>	<u>244,579</u>
At 31 March 2021	<u>32,314</u>	<u>7,484</u>	<u>84,070</u>	<u>189,815</u>	<u>313,683</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £30,502 (2021 - £32,314) in respect of leaseholds.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Gym & studio equipment	<u>138,058</u>	<u>133,834</u>

13 Stock

	2022 £	2021 £
Stocks	<u>2,950</u>	<u>2,420</u>

14 Debtors

	2022 £	2021 £
Trade debtors	7,854	5,899
Prepayments	24,329	15,030
Other debtors	<u>-</u>	<u>4,721</u>
	<u>32,183</u>	<u>25,650</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>543,404</u>	<u>323,912</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	26,098	25,231
Trade creditors	1,195,170	566,209
Hire purchase and finance leases	38,230	35,614
Other taxation and social security	4,162	45,302
Other creditors	7,767	28,315
Accruals and deferred income	<u>735,419</u>	<u>835,770</u>
	<u>2,006,846</u>	<u>1,536,441</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

Bank borrowings

Coronavirus Business Interruption Loan is denominated in with a nominal interest rate of 3.73% (2021 - £4%), and the final instalment is due on 16 June 2026. The carrying amount at year end is £118,464 (2021 - £150,000).

The loan is secured by a fixed and floating charge over all property and undertaking of the charitable company.

The loan is repayable over 6 years, with initial repayment for the first 6 months being interest only. Under the terms of the scheme, the interest is paid by the Government for the first 12 months.

Deferred income

	2022 £	2021 £
Deferred income at 1 April 2021	106,808	16,880
Resources deferred in the period	-	106,808
Amounts released from previous periods	<u>(63,218)</u>	<u>(16,880)</u>
Deferred income at year end	<u>43,590</u>	<u>106,808</u>

Deferred income represents memberships paid for in advance.

17 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	92,366	118,567
Hire purchase and finance leases	<u>23,934</u>	<u>62,209</u>
	<u>116,300</u>	<u>180,776</u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022 £	2021 £
Within one year	38,230	35,614
In two to five years	<u>23,934</u>	<u>62,209</u>
	<u>62,164</u>	<u>97,823</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2022

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Within one year	525,000	525,001
Between one and five years	210,000	2,100,004
After five years	<u>8,925,000</u>	<u>9,378,082</u>
	<u>9,660,000</u>	<u>12,003,087</u>

The above operating lease commitments as at 31 March 2021 include a 25 year lease taken out in February 2019 in relation to the Egham Orbit site. Under this lease, annual rents are stepped, starting at £175,000 in year 1, increasing to £350,000 in year 2 and £525,000 thereafter for the remainder of the lease. The discounted rent period represents a lease incentive under FRS 102 and has been spread over the lease term.

The Trustees have continued to be engaged in negotiations with the landlord to reduce the rent commitments at the Egham Orbit site, in order to ensure that the Company can continue to operate its leisure facilities and meet its liabilities as they fall due. In November 2022, an agreement was reached with the landlord resulting in a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2021 - 31st March 2024.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £18,428 (2021 - £27,478).

Defined benefit pension schemes

Surrey Pension Fund

The charitable company contributes to the Surrey Pension fund, part of the Local Government Pension Scheme (LGPS), on behalf of its employees who are members.

The pension costs are assessed in accordance with the advice of independent chartered actuaries. Hymans Robertson LLP are the appointed actuary of the local Surrey fund. The pension charge and balance sheet liability is based on an actuarial valuation dated 31 March 2022. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. The most recent comprehensive valuation was carried out by Hymans Robertson LLP, and adjustments to the valuation have been based on assumptions as detailed further below. The adjustments for the current period have been calculated by the Hymans Robertson LLP. The actuary reviews the assets and liabilities of the scheme on a triennial basis for funding purposes. Interim valuations will continue to be performed at the end of each accounting year for the purposes of FRS 102 disclosures.

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Notes to the Financial Statements for the Year Ended 31 March 2022

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £97,000.00 (2021 - £65,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was £0.00 (2021 - £0.00).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

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

	2022 £	2021 £
Fair value of scheme assets	2,133,000	2,034,000
Present value of defined benefit obligation	<u>(2,757,000)</u>	<u>(2,892,000)</u>
Defined benefit pension scheme deficit	<u>(624,000)</u>	<u>(858,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2022 £
Present value at start of year	2,892,000
Current service cost	79,000
Interest cost	60,000
Actuarial gains and losses	(280,000)
Benefits paid	(6,000)
Contributions by scheme participants	<u>12,000</u>
Present value at end of year	<u>2,757,000</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2022

Fair value of scheme assets

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

	2022 £
Fair value at start of year	2,034,000
Interest income	42,000
Actuarial gains and losses	(7,000)
Employer contributions	58,000
Contributions by scheme participants	12,000
Benefits paid	<u>(6,000)</u>
Fair value at end of year	<u>2,133,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2022 %	2021 %
Cash and cash equivalents	2	3
Equity instruments	64	76
Debt instruments	26	16
Property	<u>8</u>	<u>5</u>
	<u>100</u>	<u>100</u>

Return on scheme assets

	2022 £	2021 £
Return on scheme assets	<u>(7,000)</u>	<u>421,000</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2022 %	2021 %
Discount rate	3	2
Future salary increases	4	4
Future pension increases	<u>3</u>	<u>3</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

Post retirement mortality assumptions

	2022 Years	2021 Years
Current UK pensioners at retirement age - male	22	22
Current UK pensioners at retirement age - female	25	25
Future UK pensioners at retirement age - male	23	23
Future UK pensioners at retirement age - female	<u>26</u>	<u>26</u>

Vita Curves with improvements in line with the CMI 2020 model assuming long term rates of improvement of 1.5% p.a.

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General	(1,166,552)	2,355,772	(2,604,250)	-	(1,415,030)
Other	<u>(858,000)</u>	-	<u>(39,000)</u>	<u>273,000</u>	<u>(624,000)</u>
Total unrestricted funds	(2,024,552)	2,355,772	(2,643,250)	273,000	(2,039,030)
Restricted funds	<u>115,000</u>	-	-	-	<u>115,000</u>
Total funds	<u>(1,909,552)</u>	<u>2,355,772</u>	<u>(2,643,250)</u>	<u>273,000</u>	<u>(1,924,030)</u>
	£	£	£	£	£
Unrestricted funds					
General	(6,664)	1,263,397	(2,423,285)	-	(1,166,552)
Other	<u>(446,000)</u>	-	<u>(8,000)</u>	<u>(404,000)</u>	<u>(858,000)</u>
Total unrestricted funds	(452,664)	1,263,397	(2,431,285)	(404,000)	(2,024,552)
Restricted funds	<u>115,000</u>	-	-	-	<u>115,000</u>
Total funds	<u>(337,664)</u>	<u>1,263,397</u>	<u>(2,431,285)</u>	<u>(404,000)</u>	<u>(1,909,552)</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

Restricted sinking funds were set aside in 2011 by Runnymede Borough Council for the benefit of the facilities as part of the original agreement transferring the services of operating these facilities to the Company. These funds were originally restricted to support the repair or replacement of equipment associated with the artificial football pitches at Egham Leisure Centre.

During 2017, Runnymede Borough Council authorised payment of these funds to the Company, for the purpose of funding the development of the 4G Pitch at Egham Orbit and improvements to car parking.

During the year ended 31 March 2022, no expenditure was incurred from restricted funds.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Other		
	£	£	£	£
Tangible fixed assets	244,579	-	-	244,579
Current assets	463,537	-	115,000	578,537
Current liabilities	(2,006,846)	-	-	(2,006,846)
Creditors over 1 year	(116,300)	-	-	(116,300)
Pension scheme liability	-	(624,000)	-	(624,000)
Total net assets	<u>(1,415,030)</u>	<u>(624,000)</u>	<u>115,000</u>	<u>(1,924,030)</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Other		
	£	£	£	£
Tangible fixed assets	313,683	-	-	313,683
Current assets	236,982	-	115,000	351,982
Current liabilities	(1,536,441)	-	-	(1,536,441)
Creditors over 1 year	(180,776)	-	-	(180,776)
Pension scheme liability	-	(858,000)	-	(858,000)
Total net assets	<u>(1,166,552)</u>	<u>(858,000)</u>	<u>115,000</u>	<u>(1,909,552)</u>

22 Analysis of net funds

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	323,912	219,492	543,404
Debt due within one year	(25,231)	(867)	(26,098)
Debt due after more than one year	(118,567)	26,201	(92,366)
Finance leases and hire purchase contracts	<u>(163,073)</u>	<u>100,909</u>	<u>(62,164)</u>
Net debt	<u>17,041</u>	<u>345,735</u>	<u>362,776</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	248,519	75,393	323,912
Debt due within one year	-	(25,231)	(25,231)
Debt due after more than one year	-	(118,567)	(118,567)
Finance leases and hire purchase contracts	<u>(130,448)</u>	<u>(32,625)</u>	<u>(163,073)</u>
Net debt	<u>118,071</u>	<u>(101,030)</u>	<u>17,041</u>

23 Related party transactions

There were no further related party transactions other than those already disclosed in the Trustees and key management remuneration notes in both the current and prior year.

24 Going concern

The Charity has been loss-making in the year, generating an operating loss of £287k (2021: £1,163k) and is also in a net liability position at the balance sheet date. The performance and financial position are primarily the result of the Covid-19 pandemic which led to three national lockdowns, significantly reducing income for both the current and prior year.

Combined with this are significant fixed costs, primarily being the site rental at Egham Orbit - see Note 18 of the financial statements for further details. However, in November 2022 an agreement was reached with the landlord to agree a reduced, more sustainable, annual rental charge for the Egham Orbit site for the period 1st April 2021 – 31st March 2024.

Sites were able to reopen from April 2021. Since then, the charity has seen a significant increase in membership numbers, although recently the increase in the cost of living in the UK has started to affect membership numbers.

After reviewing the Charity's forecasts and projections and after agreeing a reduced rental charge for the Egham Orbit site, the Trustees' have reasonable expectations that the Charity has adequate resources to continue to operate and generate income levels sufficient to meet its liabilities as they fall due. As such, the Trustees have concluded that the Charity is a going concern and the financial statements have been prepared on a going concern basis. The Trustees considered this to be an appropriate basis, despite the inherent material uncertainties resulting from the COVID-19 pandemic and the increase in the cost of living in the UK, based on the information available to them at the signing date.

Accounts

Company registration number: 07451733

Charity registration number: 1141018

Achieve Lifestyle

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Achieve Lifestyle

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Achieve Lifestyle

Reference and Administrative Details

Chief Executive Officer	H Aitken
Trustees	H Aitken P G Robinson J J Dalton J Taylor K W Phillips (appointed 2 July 2021) K Heal C J Norman (resigned 28 March 2021) A Boyd (resigned 15 September 2021) K J Wills (resigned 30 June 2021)
Secretary	M Evans
Senior Management Team	H Aitken, Chief Executive Officer M Evans, Business Director W Midmore, Operations Director
Principal Office	Egham Orbit Vicarage Road Egham Surrey TW20 8NL The charity is incorporated in England & Wales.
Company Registration Number	07451733
Charity Registration Number	1141018
Solicitors	Barlow Robins LLP Concord House 165 Church Street East Woking Surrey GU21 6HU
Bankers	The Co-Operative Bank 1 Balloon Street Manchester M4 4BE
Auditor	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Achieve Lifestyle

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

Achieve Lifestyle has been established for the benefit of the public for the following purposes:

- The provision or assistance in the provision of facilities and services for recreation, amateur sport or other leisure time occupation and the interest of social welfare, such facilities may be provided to the public save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities or services.
- The advancement and support of education, in particular education on sport, culture, the arts, heritage and history (including the provision of museums, galleries, learning and information centres, libraries, archives and other related services).
- The promotion and preservation of good health through community participation in healthy recreation; and/or other such charitable purposes beneficial to the public and consistent with the objects above, as the Trustees shall in their absolute discretion determine.

Public benefit

Achieve Lifestyle has been established for the benefit of the public for the provision or assistance in the provision of facilities and services for health, leisure and recreation time occupation and in the interest of social inclusion and engagement and the promotion and preservation of good health through community participation in healthy recreation.

The public benefits statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria. At these meetings the Chief Executive presents the up to date financial position, and operational budget performance.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achieve Lifestyle

Trustees' Report

Achievements and performance

Achieve Lifestyle's vision is "helping make things achievable" for our local community, and it's mission is "to be the leading health, leisure and wellbeing provider within the local community" and is represented by its desire to.

- Expand the sports, leisure and wellbeing programme to encourage increased participation and health improvements within the community.
- Be inclusive of the community offering a wide range of physical activity, health and wellbeing opportunities.
- Offer excellent value for money
- Offer creative and engaging ways of helping to keep the community healthier.
- Deliver excellent and consistent customer service.

Achieve Lifestyle's key themes for 2020-2021 were:

- To strive to be an excellent employer, investing in staff, training and offering pathways for development, and supporting our people throughout the pandemic.
- Have a positive approach to facility and equipment planned maintenance and investment, to be safe for operational readiness.
- Monitor our standards and procedures to ensure safety is paramount.
- Ensure financial best practice and excellent audit and governance in adhered to consistently, by operating in a cost effective manner.

Based on the vision and themes following achievements were delivered;

Achieve Lifestyle

Trustees' Report

Social Impact and Public Benefit

Sport Recreation and Leisure

On 20th March 2020, HM government closed leisure facilities with immediate effect. This meant that Achieve Lifestyle failed to operate in the last 11 days of the business year 2019-2020, as did all other leisure facilities in the UK, and to date there have been three national lockdowns;

- 20 March 2020 - 25 July 2020
- 05 November 2020 - 02 December 2020
- 20 December 2020 - 12 April 2021

The lockdowns amounted to being closed due to lockdown for a total of 233 days in 2020-2021. (NB: Plus 12 days in 2019-2020, and 11 days in 2021-2022)

During the period of opening and closing, there have been a number of challenges as a result of Covid-19 faced by Achieve Lifestyle, which have significantly impacted on normal business performance notably:

- Membership number dropping by two thirds, primarily due to uncertainty by members on their personal finances.
- Social distancing measures influencing reduced customer capacity, customers “shielding” the introduction of “bubbles” and the resultant reductions in foot fall when able to open.
- Changing regulations on when sports activities could reopen, resulting in a phased reopening of a number of the activity spaces.
- The introduction of furlough, and flexi furlough to help maintain a workforce ready to reopen
- Significant levels of staff training, as well as enhanced support to staff for their wellbeing and mental health as a result of lockdown challenges
- A skeleton management team of just three staff running the business, in preparation for reopening during lockdown one (pre flexi furlough).
- Obtaining a £150k CIBLS loan to support critical cash flow need during lockdown one.
- The decision not to reopen Achieve Zone after lockdown one, and surrendering the lease.

Despite the challenges faced of Covid 19, between lockdowns, a number of positives were realised;

Community Impact- Health & Wellbeing

- During lockdowns providing facility space to become a Covid-19 testing centre.
- Providing free online access to group exercise classes to members, to keep local community health and wellbeing a priority.
- Membership numbers started to return and increased month on month at Orbit.
- Indoor group exercise class participation numbers significantly buoyant despite social distancing and various reopening rules.
- Investment for refurbishments at Achieve Power to enable a successful reopening after the first lockdown.
- Providing competitive prices to ensure financial access barriers are minimised where possible to encourage access and opportunity by the widest community, particularly due to financial pressures of furlough / flexi furlough in the local community.
- Customer satisfaction levels very high, due to a good level of communications during lockdowns, being open as soon as lockdowns were lifted, and the impact of enhanced hygiene measures

Young People

- Swim lessons increasing by 50% to levels higher than pre pandemic.
- A significant number of young people increasing their participation in sport and wellbeing activities (as per government guidelines) than in previous years.
- Supporting the local swim clubs with subsidised pool hires.

Achieve Lifestyle

Trustees' Report

Disability

- When open providing discounted access to facilities for target groups and organising, to allow them to thrive, including Egham Constellations disability swim club.
- Provided access to specialist play sessions for Brightlights, a club for young people with disabilities

Corporate responsibility

The development of being environmentally sustainable is a priority in our undertakings, in doing so our commitment is demonstrated through our Environmental Policy which states

- Generate and harvest Photo Voltaic energy from roof solar panels at Egham Orbit, for consumption need.
- Seek energy improvements and efficiencies where practical, financially prudent and achievable, this includes making use of technology e.g. all lights are LED, heating and ventilation systems are on timers.
- Minimise waste by implementing green initiatives such as “keep cup” discounts in our food and beverage offerings as well as provide further education to staff and customers on the benefits of minimising waste.
- Develop further training and information programmes for staff to raise awareness of environmental issues and enlist their support in improving sustainability standards.
- Encourage the use of suppliers and contractors who have adopted sound environmental solutions to reduce their own impact on the environment
- Continue to work with local suppliers to help reduce travel times and carbon emissions

Financial review

Results are for the year ended 31 March 2021

The main funds are raised from the general public in exchange for taking part in health, wellbeing and sports and leisure services.

Income for the year ended 31 March 2021 was £1,699,018 and total expenditure for the year was £2,866,906.

At the end of March 2021 cash held by the Company totalled circa £324k. This leaves free cash reserves of circa £209k.

The surrender of lease for Achieve Zone has made a significant and positive impact on the financial stability of Achieve Lifestyle.

Achieve Lifestyle reported a deficit of £1,166,552 on the general unrestricted fund. This deficit is due the impact of the Covid-19 pandemic, through lockdowns, government restrictions, social distancing and customer confidence. We have anticipated that the loss of income has been approximately £2.4m over the three lockdowns.

A further impact has been the lack of business at Achieve Zone, which failed to meet its targets due to a range of external factors, primarily the delayed development of the wider residential and commercial spaces, and thus significantly underperforming, resulting in a lack of foot fall to the venue.

Achieve Lifestyle

Trustees' Report

Policy on reserves

Trustees regularly review Achieve Lifestyle's Reserves Policy, Trustees have approved a Reserves Policy in line with guidance issued by the Charity Commission. The purposes of these reserves is to safeguard both against significant loss in income and any unforeseen adverse circumstances to facilitate the continuance of the deliverance of the charitable company's stated objective.

Achieve Lifestyle's reserves policy is to have free reserves before FRS 102 adjustments. The Trustees policy is, taking into account the charity's financial circumstances and other relevant factors, to rebuild reserves to a level that facilitates the Company's resilience and capacity to manage unforeseen financial difficulties.

Free reserves of the charity, after pension reserves, amounted to -£2,024,552 at the year-end. This is, as to be expected, significantly different than previous years due to the impact of the pandemic, which saw continued expenditure and limited opportunities to generate income outside of lockdowns.

Post Pandemic, the anticipation is that there will be a rebuild in recovery of the reserves fund to a much higher level, to protect the business for future shocks. This will take a number of years, and will affect business decisions ensuring that the rebuilding of reserves is a priority for the business.

There is a fund set up post year end to build the reserves, with monthly contributions for unforeseen capital maintenance requirements. This fund will be increased in line with affordability, with the target of obtaining a reserve fund of 6 months operational expenditure as soon as practically possible.

Achieve Lifestyle

Trustees' Report

Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud, error and non-compliance with relevant statutory regulations.

The Financial, Compliance and Human Resource Sub Committee of Trustees meets quarterly and has an annual schedule of statutory governance checks to ensure compliance is maintained and achieved, this includes a review of company policies, procedures and activities to ensure that the Trust meets their legal and statutory obligations thus minimising risk to which the charity is exposed.

Procedures are also in place to comply with health and safety legislation; this includes a Health and Safety Policy. There is also external support from a specialist health and safety consultancy which includes meetings with the nominated health and safety lead staff. The purpose of the meeting is to review all systems and safe working practices, including risk assessments, fire safety and support for ensuring a safe and consistent approach is undertaken for insurance purposes.

Due to the pandemic and the current recovery phase unrealistic rents being charged by the land lord and their acknowledgement of this, after a period of lengthy negotiation, the lease of Achieve Zone was surrendered, with no further liability of the lease, and the impact has been increased financial stability for Achieve Lifestyle.

Whilst unlikely as the recovery phase is going as well as planned, and that no further national lockdowns occur, it is anticipated that whilst there is no certainty, there is a small risk insofar as membership levels returning to pre pandemic levels.

The major risks to which the Trust could be exposed to have been reviewed and actions are undertaken to help mitigate these risks.

The key risk regards rent, and discussions taken place over the last two years with the Trust's landlord (Runnymede Borough Council) in regards to a rent review. The discussions stalled during the pandemic, and to enable and ensure a fair rent in the current climate post pandemic and going forwards, the trust has operated an open book transparent approach to its financial information. The trust is keen to agree new rental terms with the landlord and have an agreement in place to repay agreed back rent that has not been able to be paid due to the effects of the pandemic.

In terms of other risks, management systems continue to be established with remedial actions being taken, to help minimise or alleviate any risk where possible, in the pursuit of a stable financial position, particularly as a result of emerging through from the Covid 19 pandemic.

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

Achieve Lifestyle

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Achieve Lifestyle shall continue to work closely with Runnymede Borough Council and other partners, to deliver quality services to strengthen and develop the contribution that leisure can make to the quality of life of the local community.

The rebranding of Achieve Power to “Addlestone Health & Fitness” will assist in communicating to the local community a more appropriate description of the venue, to aid and attract more memberships.

Partnership work with the NHS through Ashford & St Peters Hospital Trust, has commenced for physiotherapy rehabilitation, as Egham Orbit becomes a physio hub in the community venue. Further NHS services being offered are in partnership with anaesthetists at Ashford and St Peter's hospital and redeveloping perioperative pathways for surgical patients, primarily colorectal cancer patients for people preparing for and recovering from colon cancer treatments.

Therapist staff also offer specialist cancer touch therapy treatments through specially trained Achieve Lifestyle staff and specialist products, delivering a bespoke range of beauty therapy treatments to people with and recovering from cancer.

Developing the website through investment will allow for online ticketing and ease of access to additional booked activities, helping drive forward sales.

Strategies and policies

A three-year business plan and associated financial budget that runs to March 2023 was prepared by management and approved by the board.

Performance against budget is reported to the Board of Trustees bi-monthly, with a monthly summary also circulated for the most up to date data, which is especially crucial during the current pandemic recovery phase. The business strategy is focussed on the survival and future viability of the business.

During 2020-2021, Achieve Lifestyle reduced its expenditure and embarked on a restructure to ensure business sustainability and be more efficient in the future.

Together with very careful cash flow management, the steps being taken will enable the business to survive and thrive the Covid 19 related downturn. The future strategy is focused on returning to profitability to build on reserves, this involves improvements in processes and making the business more efficient throughout, using new technologies and systems.

Achieve Lifestyle

Trustees' Report

Going concern

Achieve Lifestyle has been deeply affected by the Covid 19 pandemic as a result of multiple lockdowns, which have reduced income by significant levels. Therefore during 2020- 2021, Achieve Lifestyle has minimised costs and maximised income to help ensure the survival of the business until the pandemic is over. The following actions are being taken to protect the business and ensure that when trading improves we are well placed to take advantage of the return to normality;

- Relinquishing the financial burden of the lease for Achieve Zone effective December 2020.
- The landlord (Runnymede Borough Council) has put on hold the rent for 2021-2022 at present and are seeking a suitable way forward from 2022 in regards to sustainable rental charge as part of the post pandemic recovery.
- Negotiations with the landlord and Trustees are ongoing at the date of this report in regards to a rent review to ensure the trust can continue to operate successfully in the long-term for the benefit of the local community.
- Achieve lifestyle continue to be in regular communication with the local authority in regards to affordable rents for remaining facilities, and in doing so continuing to provide transparent open book financials to council accountants, to ensure fair and affordable rents are agreed.
- Taking full advantage of the Job Retention scheme by furloughing 95% of staff, only keeping a small core of three staff working to ensure reopening take place as soon as possible.
- Gaining a £140k Moving Community Grant from Sport England as part of a leisure recovery scheme.
- Renegotiating contractual agreements with suppliers, obtaining payment holidays, reductions in fees, and phased payment agreements where possible to aid cash flow.
- Cancelling contracts if circumstances allowed saving financial resources to help long-term recovery.
- Receiving Business Rates relief grant aid, because of lockdowns, which also supported cash flow.
- The guaranteed positive net position through business planning and financial modelling enables Achieve Lifestyle to apply and receive a £150k Coronavirus Business Interruption Loan from the Cooperative Bank.
- Staff returning after lengthy periods off, with significant support training, to allow them confidence to return to work with the public.
- A restructure and voluntary redundancy programme was carried out.

Looking to the end of 2021 and beyond, the Achieve lifestyle board and senior management team are very confident that Achieve Lifestyle will return to operating with a surplus, once reasonable rentals have been agreed with the landlord (Runnymede Borough Council), both factors will allow Achieve Lifestyle to have a strong and viable future business.

Structure, governance and management

Nature of governing document

The charitable company is constituted under a Trust deed and is a registered charity number 1141018. It does not have any subsidiary undertakings.

The charitable company is controlled by its governing document The Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

Achieve Lifestyle

Trustees' Report

Recruitment and appointment of trustees

Recruitment of trustees is done through advertisements as and when vacancies arise, a nominated sub-board of trustees then approve suitable applicants based on the trust's need to support the ongoing development of the trust.

Under the Company's Memorandum and Articles of Association, the trustees are elected to serve for a period of three years after which they are eligible for re-election at the next Annual General Meeting.

A register of Trustees relevant interests is maintained and updated regularly.

Induction and training of trustees

New Directors / Trustees undergo an induction session with the Chief Executive and Business Director / Company Secretary, to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association at the decision-making processes at board meetings and sub board meetings. They are provided with an induction pack and site visits / guided tours to all venues. Training for Trustees is regularly monitored and reviewed.

Organisational structure

The Company is made up of up to 11 trustees, one of whom is the Chief Executive in an ex officio role. The composition and size of the Board is reviewed regularly to assess skills requirement of the Board for it to meet the needs of the Charity.

The directors of the Company are also charity trustees, for the purposes of charity land legislation. All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

The board meetings take place 4 times per year, with a compliance sub group which meets as a minimum for the same number of times per year. The sub group covers financial, HR, audit and governance.

All directors (excluding the Chief Executive) give their time voluntarily. Any expenses reclaimed from the charity are set out in the accounts under Trustees Remuneration and Expenses.

The decision making process is that Trustees are responsible for the sound governance of the trust, by making sure the organisation runs smoothly and that funds are properly managed. The Chief Executive leads the management team in all aspects of strategic development and operational management decision making.

Achieve Lifestyle

Trustees' Report

Employee involvement

Achieve Lifestyle continues to actively engage with its workforce, striving to be a great place to work, giving colleagues job satisfaction and reviewing opportunities for development.

There has been a significant amount of staff training during lockdowns, to enable staff to be ready and feel safe to return to the workplace.

A range of staff satisfaction surveys have been undertaken to establish staff attitudes to their work and returning post lockdown.

All staff receive a comprehensive performance review, with associated personal development training plans.

Achieve lifestyle regularly communicates with staff through department and team meetings, all staff meetings, staff newsletter and feedback. Achieve Lifestyle regularly monitors developments in the external environment for new ways to communicate and engage and are currently looking at greater digital communication tools.

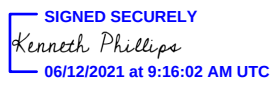
Achieve Lifestyle has a range of policies in place to support staff, they include Health & Safety Policy, Access and Opportunity (Equality), Code of Conduct, Staff Consultation, Modern Slavery and Domestic Abuse.

Achieve Lifestyle recognises its responsibility under the Equality Act 2020, and have long established and fair employment practices in the recruitment, selection and retention and training of staff, particularly for people with protected characteristics.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 1 December 2021 and signed on its behalf by:

 SIGNED SECURELY
Kenneth Phillips
06/12/2021 at 9:16:02 AM UTC
.....
K W Phillips
Trustee

Achieve Lifestyle

Statement of Trustees' Responsibilities

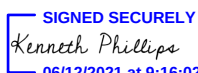
The trustees (who are also the directors of Achieve Lifestyle for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 1 December 2021 and signed on its behalf by:

 SIGNED SECURELY
Kenneth Phillips
06/12/2021 at 9:16:02 AM UTC
.....
K W Phillips
Trustee

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion

We have audited the financial statements of Achieve Lifestyle (the 'charity') for the year ended 31 March 2021, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty in relation to going concern

We draw attention to Note 24 in the financial statements, which indicates that the company incurred a net expenditure, before other recognised gains and losses, of £1,167,888 during the year ended 31 March 2021 and, as of that date, the company's current liabilities exceeded its total assets by £870,776. As stated in Note 24, these events or conditions, along with other matters as set forth in Note 24, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 12), the trustees 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 charity'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 charity 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.

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:

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we have obtained an understanding of the nature of the industry, the control environment and the legal and regulatory frameworks that the charitable company operates in.

We determined that the most significant applicable legal and regulatory frameworks are those directly relevant to the reporting framework and preparation of the financial statements (FRS 102, Charities Act 2011, Companies Act 2006 and UK tax legislation). We considered the extent to which non-compliance might have a material effect on the financial statements.

We determined the principal risks which could lead to material misstatement of the financial statements to be related to posting inappropriate journal entries and management bias in accounting estimates. We identified the most significant risks in respect of accounting estimates to be the actuarial assumptions used in determining the defined benefit pension liability, and the determination of depreciation policies.

Audit procedures performed by the engagement team included:

- Identifying those members of the charitable company who have the primary responsibility for ensuring compliance with laws and regulations;
- Enquiries with management, to understand managements' approach to ensuring compliance with laws and regulations, and to obtain knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements;
- Evaluating managements' incentives and opportunities for manipulation of the financial statements (including management override of controls);
- Testing journal entries and performing analytical procedures to identify any unusual transactions, or those outside the normal course of business, which may indicate risks of material misstatement due to fraud;
- Testing of balances and transactions that are subject to estimation uncertainty by review of evidence supporting the assumptions and judgements used, and determining whether those judgements used indicate potential bias;
- Reading minutes of meetings of those charged with governance;
- Review of legal expense accounts to identify spend which may be indicative of breaches of laws and regulations;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with the provisions of laws and regulations described above.

The engagement team also remained aware of the need for professional scepticism to identify any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Achieve Lifestyle

Independent Auditor's Report to the Members of Achieve Lifestyle

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gary Robinson FCA (Senior Statutory Auditor)

For and on behalf of Stewart & Co Accountants LLP, Statutory Auditor

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Date: 6 December 2021.

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,101,420	-	1,101,420
Charitable activities	4	597,597	-	597,597
Investment income	5	<u>1</u>	<u>-</u>	<u>1</u>
Total income		<u>1,699,018</u>	<u>-</u>	<u>1,699,018</u>
Expenditure on:				
Charitable activities	6	<u>(2,866,906)</u>	<u>-</u>	<u>(2,866,906)</u>
Total expenditure		<u>(2,866,906)</u>	<u>-</u>	<u>(2,866,906)</u>
Net expenditure		(1,167,888)	-	(1,167,888)
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		<u>(404,000)</u>	<u>-</u>	<u>(404,000)</u>
Net movement in funds		(1,571,888)	-	(1,571,888)
Reconciliation of funds				
Total funds brought forward		<u>(452,664)</u>	<u>115,000</u>	<u>(337,664)</u>
Total funds carried forward	20	<u><u>(2,024,552)</u></u>	<u><u>115,000</u></u>	<u><u>(1,909,552)</u></u>

The notes on pages 21 to 40 form an integral part of these financial statements.

Achieve Lifestyle

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior Period Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £ (As restated)
Income and Endowments from:				
Charitable activities	4	3,014,158	-	3,014,158
Investment income	5	8	-	8
Total income		<u>3,014,166</u>	<u>-</u>	<u>3,014,166</u>
Expenditure on:				
Charitable activities	6	<u>(3,588,008)</u>	<u>-</u>	<u>(3,588,008)</u>
Total expenditure		<u>(3,588,008)</u>	<u>-</u>	<u>(3,588,008)</u>
Net expenditure		(573,842)	-	(573,842)
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes		<u>8,000</u>	<u>-</u>	<u>8,000</u>
Net movement in funds		(565,842)	-	(565,842)
Reconciliation of funds				
Total funds brought forward		<u>113,178</u>	<u>115,000</u>	<u>228,178</u>
Total funds carried forward	20	<u><u>(452,664)</u></u>	<u><u>115,000</u></u>	<u><u>(337,664)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 20.

The notes on pages 21 to 40 form an integral part of these financial statements.

Achieve Lifestyle

(Registration number: 07451733) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £ (As restated)
Fixed assets			
Tangible assets	12	313,683	760,924
Current assets			
Stocks	13	2,420	14,640
Debtors	14	25,650	49,241
Cash at bank and in hand	15	323,912	248,519
		351,982	312,400
Creditors: Amounts falling due within one year	16	(1,536,441)	(883,475)
Net current liabilities		(1,184,459)	(571,075)
Total assets less current liabilities		(870,776)	189,849
Creditors: Amounts falling due after more than one year	17	(180,776)	(81,513)
Net (liabilities)/assets excluding pension liability		(1,051,552)	108,336
Pension scheme liability	19	(858,000)	(446,000)
Net liabilities including pension liability		(1,909,552)	(337,664)
Funds of the charity:			
Restricted income funds			
Restricted funds		115,000	115,000
Unrestricted income funds			
General Funds		(1,166,552)	(6,664)
Pension reserve		(858,000)	(446,000)
Total unrestricted funds		(2,024,552)	(452,664)
Total funds	20	(1,909,552)	(337,664)

The financial statements on pages 17 to 40 were approved by the trustees, and authorised for issue on 1 December 2021 and signed on their behalf by:

SIGNED SECURELY
Kenneth Phillips
06/12/2021 at 9:16:02 AM UTC
.....
K W Phillips
Trustee

The notes on pages 21 to 40 form an integral part of these financial statements.

Achieve Lifestyle

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £ (As restated)
Cash flows from operating activities			
Net cash expenditure		(1,571,888)	(573,842)
Adjustments to cash flows from non-cash items			
Depreciation		136,635	132,058
Investment income	5	(1)	(7)
Loss on disposal of tangible fixed assets		340,873	911
Difference between pension charge & cash contributions		<u>412,000</u>	<u>39,000</u>
		(682,381)	(401,880)
Working capital adjustments			
Decrease in stocks	13	12,220	1,518
Decrease/(increase) in debtors	14	23,591	(22,545)
Increase in creditors	16	<u>641,056</u>	<u>367,223</u>
Net cash flows from operating activities		<u>(5,514)</u>	<u>(55,684)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1	7
Purchase of tangible fixed assets	12	(400)	-
Sale of tangible fixed assets		<u>(29,867)</u>	<u>-</u>
Net cash flows from investing activities		<u>(30,266)</u>	<u>7</u>
Cash flows from financing activities			
Value of new loans obtained during the period		150,000	-
Repayment of loans and borrowings	16	(6,202)	-
Repayment of capital element of finance leases and HP contracts	18	<u>(32,625)</u>	<u>(45,350)</u>
Net cash flows from financing activities		<u>111,173</u>	<u>(45,350)</u>
Net increase/(decrease) in cash and cash equivalents		75,393	(101,027)
Cash and cash equivalents at 1 April		<u>248,519</u>	<u>349,546</u>
Cash and cash equivalents at 31 March		<u><u>323,912</u></u>	<u><u>248,519</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 21 to 40 form an integral part of these financial statements.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a private company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, registered number 07451733 and charity number 1141018.

The address of its registered office is:

Egham Orbit
Vicarage Road
Egham
Surrey
TW20 8NL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Achieve Lifestyle 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 notes.

These financial statements cover the individual charity and are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

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 one year from the date of approval of the financial statements. For further details see note 23.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Prior period errors

Upon review of the rent free accrual for 2020 our recalculation showed a material misstatement of the year end balance. Therefore, the previous year's figures have been restated to correct this error.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Rent	605,985	690,348	558,068
Accruals & deferred income	835,770	495,943	363,663
Unrestricted funds - general	<u>(1,166,552)</u>	<u>(6,664)</u>	<u>125,616</u>

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions which affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Key sources of estimation uncertainty

Pension benefits: The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates and retail price inflation. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. For further details, including the carrying amount at the end of the reporting period, see note 18.

Useful economic lives of tangible assets: The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are amended when necessary to reflect current estimates, based on economic utilisation and physical condition of the assets.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest received 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.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

The considerable majority of income relates to gym membership and leisure services. Membership income received in advance is deferred on a straight line basis over the contract term. Income from the hire and use of leisure facilities is recognised at the time of use. Retail income is recognised at the point of sale.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, rent allocated on the estimated floor area occupied by an activity and depreciation charges allocated on the portion of the asset's use. Other direct and support costs are allocated on a reasonable basis with consideration of the usage of the resource for each activity,

Charitable activities

Charitable expenditure comprises those 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 those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	Over the lease term
Plant & machinery	5 years straight line
Fixtures & fittings	3 years straight line
Gym & studio equipment	5 - 7 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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 according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The charity holds cash and bank deposits only. They do not hold other short-term highly liquid investments.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. The aim and use of each restricted fund is set out in the notes to the financial statements.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity also operates a defined benefit pension scheme. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met. The most recent full actuarial valuation was carried out as at 31 March 2019. See note 20 for further details.

The charity contributes to the Surrey Pension Fund with the Local Government Pension Scheme ('LGPS'), a multi-employer defined benefit pension scheme, on behalf of certain employees whose employment was transferred from Runnymede Borough Council as part of the Transfer of Undertakings (Protection of Employment) Regulations 2006. The LGPS is a funded defined benefit scheme, and is contracted out of the State Earnings-Related Pension Scheme. The Assets of the scheme are held separately from those of the Company, in separate trustee-administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as net finance amount of the finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Pension costs are allocated to charitable activities in line with the cost centres of staff members.

Termination benefits

Termination benefits are recognised as an expense in profit or loss immediately when the charity is committed by legislation, by contractual or other agreements or by a constructive obligation to make payments (or provide other benefits) to employees when it terminates their employment.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grants receivable	1,101,420	1,101,420	-
	1,101,420	1,101,420	-

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Health and fitness	422,628	422,628	2,450,237
Sports and activities	133,083	133,083	413,423
Retail and other income	41,886	41,886	150,498
	597,597	597,597	3,014,158

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

£3,014,158 of prior period income was unrestricted; £nil of prior period income was restricted.

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1	1	8

6 Expenditure on charitable activities

Analysis by fund

	Unrestricted funds General £	Other £	Total funds £
Health and fitness	1,800,507	2,667	1,803,174
Sports and activities	598,573	2,666	601,239
Retail and other income	459,826	2,667	462,493
Total for 2021	2,858,906	8,000	2,866,906
Total for 2020	3,549,008	39,000	3,588,008

Analysis by charitable activity

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Health and fitness	1,079,052	724,122	1,803,174
Sports and activities	366,397	234,842	601,239
Retail and other income	279,542	182,951	462,493
Total for 2021	1,724,991	1,141,915	2,866,906
Total for 2020	2,732,978	722,750	3,455,728

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Analysis of costs of activities undertaken directly

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2021 £	Total 2020 £ (As restated)
Wages & Salaries	386,371	145,731	170,543	702,645	1,318,137
Staff NIC (Employers)	14,849	4,792	5,733	25,374	88,524
Staff pension costs	15,958	832	4,980	21,770	74,436
Net finance cost on pension scheme	3,334	3,333	3,333	10,000	10,000
Subcontractor costs	49,250	-	-	49,250	-
Maintenance	26,020	10,402	4,735	41,157	149,829
Purchases	34,338	16,381	26,491	77,210	106,252
Rent & rates	424,189	151,497	30,299	605,985	690,348
Utilities	116,218	24,904	24,904	166,026	286,765
Support costs	-	-	-	-	76,251
Insurance	8,525	8,525	8,524	25,574	35,716
	<u>1,079,052</u>	<u>366,397</u>	<u>279,542</u>	<u>1,724,991</u>	<u>2,836,258</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Analysis of governance and support costs

	Health and fitness £	Sports and activities £	Retail and other income £	Total 2021 £	Total 2020 £
Support costs					
Management & admin salaries	121,091	121,090	121,091	363,272	279,399
Other overhead costs	70,512	27,612	10,713	108,837	11,483
Advertising & promotion	3,108	3,107	3,107	9,322	21,235
Irrecoverable VAT	41,229	12,387	9,484	63,100	167,719
Service agreements	11,262	6,421	4,270	21,953	40,534
Maintenance agreements	30,892	11,033	2,207	44,132	26,374
Legal & professional fees	8,775	8,775	8,776	26,326	22,706
Depreciation charge	88,335	33,216	15,084	136,635	132,058
Profit/loss on disposal of fixed assets	310,006	-	-	310,006	-
Bank charges	34,006	6,296	3,315	43,617	34,642
Travel & subsistence	162	162	161	485	600
	<u>719,378</u>	<u>230,099</u>	<u>178,208</u>	<u>1,127,685</u>	<u>736,750</u>
Governance costs					
Audit & accountancy fees	4,744	4,743	4,743	14,230	15,000
	<u>724,122</u>	<u>234,842</u>	<u>182,951</u>	<u>1,141,915</u>	<u>751,750</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

H Aitken

During the year, H Aitken received remuneration of £85,551 (2020: £85,035) for services other than those of a trustee, as specifically permitted within the charity's governing document. The salary costs incurred by the charity are included under management salaries and include employers pension costs. £92 (2020: £Nil) of expenses were reimbursed to H Aitken during the year. Expenses reimbursed related to car parking costs, and contribution towards eye examination.

At the balance sheet date the amount due H Aitken was £Nil (2020: £Nil).

Other trustees

Other trustees received benefits in the form of free gym membership from the charity during the current year and prior year. No other trustees incurred expenses which were reimbursed during the year. No other trustees received any remuneration from the charity during the year.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	986,308	1,568,536
Social security costs	53,615	88,524
Pension costs	24,366	103,436
	<u>1,064,289</u>	<u>1,760,496</u>

Included within wages and salaries is £21,022 of termination benefits (2020: £Nil) in relation to redundancy pay.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Management	10	7
Operations	21	35
Gym	9	23
Coaches & instructors	23	25
Administration and front of house	18	50
	<u>81</u>	<u>140</u>

The number of employees whose emoluments (excluding employers pension contributions) fell within the following bands was:

	2021 No	2020 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £185,388 (2020 - £200,294).

The chief executive officer, as the highest paid member of staff, received benefits totalling £85,551 (2020 - £85,035).

10 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>10,800</u>	<u>11,400</u>
Other fees to auditors		
All other non-audit services	<u>3,430</u>	<u>3,600</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Plant & machinery £	Gym & studio equipment £	Total £
Cost					
At 1 April 2020	395,227	86,496	164,586	523,915	1,170,224
Additions	-	400	-	-	400
Disposals	(358,987)	-	-	-	(358,987)
At 31 March 2021	<u>36,240</u>	<u>86,896</u>	<u>164,586</u>	<u>523,915</u>	<u>811,637</u>
Depreciation					
At 1 April 2020	36,633	62,504	50,760	259,403	409,300
Charge for the year	15,274	16,908	29,756	74,697	136,635
Eliminated on disposals	(47,981)	-	-	-	(47,981)
At 31 March 2021	<u>3,926</u>	<u>79,412</u>	<u>80,516</u>	<u>334,100</u>	<u>497,954</u>
Net book value					
At 31 March 2021	<u><u>32,314</u></u>	<u><u>7,484</u></u>	<u><u>84,070</u></u>	<u><u>189,815</u></u>	<u><u>313,683</u></u>
At 31 March 2020	<u><u>358,594</u></u>	<u><u>23,992</u></u>	<u><u>113,826</u></u>	<u><u>264,512</u></u>	<u><u>760,924</u></u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £32,314 (2020 - £358,594) in respect of leaseholds.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Gym & studio equipment	<u>133,834</u>	<u>161,277</u>

13 Stock

	2021 £	2020 £
Stocks	<u>2,420</u>	<u>14,640</u>

14 Debtors

	2021 £	2020 £
Trade debtors	5,899	4,468
Prepayments	15,030	34,567
Other debtors	<u>4,721</u>	<u>10,206</u>
	<u>25,650</u>	<u>49,241</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>323,912</u>	<u>248,519</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £ (As restated)
Bank loans	25,231	-
Trade creditors	566,209	274,136
Hire purchase and finance leases	35,614	48,935
Other taxation and social security	45,302	39,155
Other creditors	28,315	25,306
Accruals and deferred income	<u>835,770</u>	<u>495,943</u>
	<u>1,536,441</u>	<u>883,475</u>

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Notes to the Financial Statements for the Year Ended 31 March 2021

Bank borrowings

Coronavirus Business Interruption Loan is denominated in with a nominal interest rate of 3.73% (2020 - £Nil), and the final instalment is due on 16 June 2026. The carrying amount at year end is £150,000 (2020 - £Nil).

The loan is secured by a fixed and floating charge over all property and undertaking of the charitable company.

The loan is repayable over 6 years, with initial repayment for the first 6 months being interest only. Under the terms of the scheme, the interest is paid by the Government for the first 12 months.

Deferred income

	2021 £	2020 £
Deferred income at 1 April 2020	16,880	4,343
Resources deferred in the period	106,808	16,880
Amounts released from previous periods	<u>(16,880)</u>	<u>(4,343)</u>
Deferred income at year end	<u><u>106,808</u></u>	<u><u>16,880</u></u>

Deferred income represents memberships paid for in advance.

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	118,567	-
Hire purchase and finance leases	<u>62,209</u>	<u>81,513</u>
	<u><u>180,776</u></u>	<u><u>81,513</u></u>

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2021 £	2020 £
Within one year	35,614	48,935
In two to five years	<u>62,209</u>	<u>81,513</u>
	<u><u>97,823</u></u>	<u><u>130,448</u></u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Land and buildings		
Within one year	525,001	379,167
Between one and five years	2,100,004	2,100,000
After five years	9,378,082	9,887,500
	<u>12,003,087</u>	<u>12,366,667</u>
Other		
Within one year	<u>-</u>	<u>42,585</u>

The above operating lease commitments at 31 March 2021 include a 25 year lease taken out in February 2019 in relation to the Egham Orbit site. Under this lease, annual rents are stepped, starting at £175,000 in year 1, increasing to £350,000 in year 2 and £525,000 thereafter for the remainder of the lease. The discounted rent period represents a lease incentive under FRS 102 and has been spread over the lease term.

The Trustees continue to be engaged in negotiations with the landlord to reduce the rent commitments at the Egham Orbit site, in order to ensure that the Company can continue to operate its leisure facilities and meet its liabilities as they fall due. The negotiations are ongoing and the existing lease stands at the date of this report.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £18,428 (2020 - £27,478).

Defined benefit pension schemes

Surrey Pension Fund

The charitable company contributes to the Surrey Pension fund, part of the Local Government Pension Scheme (LGPS), on behalf of its employees who are members.

The pension costs are assessed in accordance with the advice of independent chartered actuaries. Hymans Robertson LLP are the appointed actuary of the local Surrey fund. The pension charge and balance sheet liability is based on an actuarial valuation dated 31 March 2021. A full actuarial valuation is undertaken at least every three years to determine whether the Statutory Funding Objective is met.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. The most recent comprehensive valuation was carried out by Hymans Robertson LLP, and adjustments to the valuation have been based on assumptions as detailed further below. The adjustments for the current period have been calculated by the Hymans Robertson LLP. The actuary reviews the assets and liabilities of the scheme on a triennial basis for funding purposes. Interim valuations will continue to be performed at the end of each accounting year for the purposes of FRS 102 disclosures.

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Notes to the Financial Statements for the Year Ended 31 March 2021

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 65,000 (2020 - £62,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was - (2020 - £-).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

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

	2021	2020
	£	£
Fair value of scheme assets	2,034,000	1,514,000
Present value of defined benefit obligation	<u>(2,892,000)</u>	<u>(1,960,000)</u>
Defined benefit pension scheme deficit	<u><u>(858,000)</u></u>	<u><u>(446,000)</u></u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2021
	£
Present value at start of year	1,960,000
Current service cost	55,000
Interest cost	46,000
Actuarial gains and losses	825,000
Benefits paid	(5,000)
Contributions by scheme participants	<u>11,000</u>
Present value at end of year	<u><u>2,892,000</u></u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Fair value of scheme assets

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

	2021 £
Fair value at start of year	1,514,000
Interest income	36,000
Actuarial gains and losses	421,000
Employer contributions	57,000
Contributions by scheme participants	11,000
Benefits paid	<u>(5,000)</u>
Fair value at end of year	<u><u>2,034,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2021 %	2020 %
Cash and cash equivalents	3	2
Equity instruments	76	74
Debt instruments	16	17
Property	<u>5</u>	<u>7</u>
	<u><u>100</u></u>	<u><u>100</u></u>

Return on scheme assets

	2021 £	2020 £
Return on scheme assets	<u>421,000</u>	<u>(216,000)</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2021 %	2020 %
Discount rate	2.05	2.30
Future salary increases	3.70	2.70
Future pension increases	<u>2.80</u>	<u>1.80</u>

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

Post retirement mortality assumptions

	2021 Years	2020 Years
Current UK pensioners at retirement age - male	22.00	23.00
Current UK pensioners at retirement age - female	247.00	23.00
Future UK pensioners at retirement age - male	23.00	24.00
Future UK pensioners at retirement age - female	<u>26.00</u>	<u>24.00</u>

Vita Curves with improvements in line with the CMI 2018 model assuming long term rates of improvement of 1.25% p.a.

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General	(6,664)	1,263,397	(2,423,285)	-	(1,166,552)
Other	<u>(446,000)</u>	<u>-</u>	<u>(8,000)</u>	<u>(404,000)</u>	<u>(858,000)</u>
Total unrestricted funds	(452,664)	1,263,397	(2,431,285)	(404,000)	(2,024,552)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>(337,664)</u>	<u>1,263,397</u>	<u>(2,431,285)</u>	<u>(404,000)</u>	<u>(1,909,552)</u>

Restricted sinking funds were set aside in 2011 by Runnymede Borough Council for the benefit of the facilities as part of the original agreement transferring the services of operating these facilities to the Company. These funds were originally restricted to support the repair or replacement of equipment associated with the artificial football pitches at Egham Leisure Centre.

During 2017, Runnymede Borough Council authorised payment of these funds to the Company, for the purpose of funding the development of the 4G Pitch at Egham Orbit and improvements to car parking.

During the year ended 31 March 2021, no expenditure was incurred from restricted funds.

Achieve Lifestyle

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General	528,178	1,696,029	(2,230,871)	-	(6,664)
Other	<u>(415,000)</u>	<u>-</u>	<u>(39,000)</u>	<u>8,000</u>	<u>(446,000)</u>
Total unrestricted funds	113,178	1,696,029	(2,269,871)	8,000	(452,664)
Restricted funds	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>
Total funds	<u>228,178</u>	<u>1,696,029</u>	<u>(2,269,871)</u>	<u>8,000</u>	<u>(337,664)</u>

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021 £
	General £	Other £	£	
Tangible fixed assets	313,683	-	-	313,683
Current assets	236,982	-	115,000	351,982
Current liabilities	(1,536,441)	-	-	(1,536,441)
Creditors over 1 year	(180,776)	-	-	(180,776)
Pension scheme liability	<u>-</u>	<u>(858,000)</u>	<u>-</u>	<u>(858,000)</u>
Total net assets	<u>(1,166,552)</u>	<u>(858,000)</u>	<u>115,000</u>	<u>(1,909,552)</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020 £ (As restated)
	General £	Other £	£	
Tangible fixed assets	760,924	-	-	760,924
Current assets	197,400	-	115,000	312,400
Current liabilities	(883,475)	-	-	(883,475)
Creditors over 1 year	(81,513)	-	-	(81,513)
Pension scheme liability	<u>-</u>	<u>(446,000)</u>	<u>-</u>	<u>(446,000)</u>
Total net assets	<u>(6,664)</u>	<u>(446,000)</u>	<u>115,000</u>	<u>(337,664)</u>

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Notes to the Financial Statements for the Year Ended 31 March 2021

22 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash and cash equivalents			
Cash at bank and in hand	248,519	75,393	323,912
	<u>248,519</u>	<u>75,393</u>	<u>323,912</u>
Borrowings			
Short term borrowings	-	(25,231)	(25,231)
Long term borrowings	-	(118,567)	(118,567)
Finance leases and hire purchase contracts	(130,448)	(32,625)	(163,073)
	<u>(130,448)</u>	<u>(176,423)</u>	<u>(306,871)</u>
Net debt	<u>118,071</u>	<u>(101,030)</u>	<u>17,041</u>

	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash and cash equivalents			
Cash at bank and in hand	349,546	(101,027)	248,519
	<u>349,546</u>	<u>(101,027)</u>	<u>248,519</u>
Borrowings			
Finance leases and hire purchase contracts	(175,798)	45,350	(130,448)
	<u>(175,798)</u>	<u>45,350</u>	<u>(130,448)</u>
Net debt	<u>173,748</u>	<u>(55,677)</u>	<u>118,071</u>

23 Related party transactions

There were no further related party transactions other than those already disclosed in the Trustees and key management remuneration notes in both the current and prior year.

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Notes to the Financial Statements for the Year Ended 31 March 2021

24 Going concern

The Company has been loss-making in the year, generating an operating loss of £1,163k and is also in a net liability position at the balance sheet date. This performance and financial position is primarily the result of the Covid-19 pandemic which lead to three national lockdowns over the course of the year, significantly reducing income for the year.

Combined with this are significant fixed costs, primarily being the site rental at Egham Orbit - see Note 17 of the financial statements for further details. Whilst negotiations between the Trustees and the local council landlord in respect of the annual rental charges are ongoing, the terms of the existing lease stand at the date of this report, which are not sustainable based on the Company's results for the financial year ended 31 March 2021.

Staff costs are also a significant cost, but the impact of this has been offset by income from the Coronavirus Job Retention Scheme as many staff were put on furlough throughout the year.

Sites were able to reopen within social distancing measures in place from April 2021. Since the year end the charity has seen a significant increase in membership numbers, although have not yet reached those at pre-pandemic levels.

The charity relinquished the lease for Achieve Zone in December 2020 and therefore the financial impact of this lease is no longer being felt.

After reviewing the Company's forecasts and projections the Trustees' have reasonable expectation, on the basis that the ongoing rental negotiations are positively concluded and the COVID-19 pandemic remains under control in the UK, that the Company has adequate resources to continue to operate and generate income levels sufficient to meet its liabilities as they fall due. As such, the Trustees have concluded that the Company is a going concern and the financial statements have been prepared on a going concern basis. The Trustees considered this to be an appropriate basis, despite the inherent material uncertainties resulting from the Covid-19 pandemic, based on the information available to them at the signing date.