ABSOLUTELY TOGETHER

England & Wales · Charity number 1152093

Details

Other names	SLOUGH COMMUNITY LEISURE
Status	Registered
Legal form	Charitable company
Company number	08466394
Registered	2013-05-20
Register	View on the Charity Commission register

Contact

Address	The Arena Stafferton Way Maidenhead SL6 1AY
Phone	01628567001
Email	info@absolutely-group.co.uk
Website	www.absolutely-group.co.uk

Activities

Objects: 1) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES AND SERVICES FOR RECREATIONAL OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE, SUCH FACILITIES BEING PROVIDED TO THE PUBLIC AT LARGE SAVE THAT SPECIAL FACILITIES MAY BE PROVIDED FOR PERSONS WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY HAVE NEED OF SPECIAL FACILITIES AND SERVICES; AND/OR2) TO PROMOTE AND PRESERVE GOOD HEATH THROUGH COMMUNITY PARTICIPATION IN HEALTHY RECREATION; AND/OR3) SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY CONSISTENT WITH THE OBJECTS ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Management of Leisure facilities

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Recreation, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,702,716	£7,034,522	£3,975,521	186
2024-03-31	£6,677,447	£6,385,854	£1,222,621	150
2023-03-31	£7,305,225	£5,691,148	£1,176,442	126
2022-03-31	£3,972,448	£3,876,315	£-1,502,637	85
2021-03-31	£946,189	£2,916,376	£-2,322,770	89

Trustees

Name	Role	Appointed
BRIAN DOE		2024-11-26
DAVID GREGORY		2022-07-26
JENNIFER BLACKBURN		2023-04-04
NICOLA FUNNELL		2026-04-28

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England & Wales - Charity number 1152093

Accounts

Charity Registration No. 1152093

Company Registration No. 08466394 (England and Wales)

ABSOLUTELY TOGETHER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

ABSOLUTELY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J H Gillan D V Gregory J E Blackburn
Key management personnel	G Sinclair (Chief Executive – Absolutely Leisure)
Charity number	1152093
Company number	08466394
Registered office	The Arena Stafferton Way Maidenhead Berkshire SL6 1AY
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

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ABSOLUTELY TOGETHER

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Chair's Report
This report covers a period of April 2024 to March 2025.

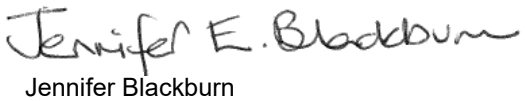
Absolutely Together is the 'umbrella' charity that owns the operating charities – Absolutely Leisure and Dacorum Sports Trust. During the year, I am delighted to report, we achieved our primary target by delivering over 50,000 Smile activities for children with additional needs and their families. We now run regular programmes at each of our eight venues and work with leisure partners across the community to increase access for our beneficiaries. Activities were provided across Bristol, Buckinghamshire, Berkshire and Hertfordshire, positively impacting the lives of those who need them most in these communities.

During the year the charity continued to develop its business operations and to grow on what was a very positive previous year. The economic environment continued to be problematic for all businesses, and charities especially. The annual increase in the National Minimum Wage continues to severely impact the charity, and while the Government's intention is laudable, it does add a huge strain to the finances of the charity.

I am pleased to state that the charity is robust enough to weather these various external pressures and continues to provide invaluable activities for children with additional needs, and their families. We continue to expand our programmes and our ambitions and in the coming year are aiming for to increase our reach by providing 60,000 Smile activities in the communities we serve.

In the coming year, we will broaden our work into surrounding communities, while continuing to focus permanently on children with additional needs. Our aim is to embed Absolutely more deeply within every community we work in, working with partners, and ensuring we keep putting smiles on faces.

I, and my fellow Trustees, would like to thank the staff of the Charity, our stakeholders and of course our customers, for supporting Absolutely Leisure and making our work possible.



Jennifer Blackburn

Chair

The Trustees present their report and financial statements for the year ended 31 March 2025.

The Trustees confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of recommended Practice (SORP) 2019.

Objectives and activities

Absolutely Leisure and Dacorum Sports Trust are wholly owned charities that exist to provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

Additionally, the Group aims to promote and preserve good health through community participation in healthy recreation and / or such other charitable purposes beneficial to the community consistent with the objects of the charity.

How our activities deliver public benefit

The Board Members confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Board have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board Members consider how planned activities will contribute to the aims and objectives they have set. The Group and Charity is committed to the on-going improvement of the community sport, leisure and culture in the areas which it operates. The Group and Charity will achieve this through well operated facilities that adapt to the changing needs of the community it serves. The Group recognises that any services it operates must provide good quality, inclusive, accessible, affordable sport, leisure and cultural activities that improve overall health and wellbeing. The Group and Charity works closely with all of its partners to ensure it meets all of its objectives for the community.

Setting of pay

The People Development Scheme is a company policy that endorses all pay rate levels across Absolutely Together (AT), Dacorum Sports trust (DST) and Absolutely Leisure (AL). All Boards approve any pay rises on an annual basis and these are then confirmed within the policy.

The pay of the Chief Executive is set in line with a historical survey of similar sized and complex organisations in the wider Third Sector, as well as in regard to the skills and experience of the post-holder. The Chief Executive sets the pay for his immediate team, based on the framework detailed within the Charity's People Development Scheme, and again with reference to the skills and experience of the post-holders.

Structure, governance, and management

Governing document

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

Recruitment and appointment of new Trustees

New trustees are invited to attend and observe at least 2 Board Meetings before confirming their acceptance to become a trustee. During the year the Board completed skills audit to help inform trustee recruitment. This identified the need for legal experience among new trustees' skillsets.

Board members induction and training
All new members joining the Board received a full induction that is aimed at training them in their statutory responsibilities under Charity and company law. This induction is reviewed regularly to ensure that it is up to date with any relevant changes. The induction will normally include:

- meeting with the Chairman of the Board of Management and the Chief Executive;
- a tour of leisure centre and head office facility;
- receiving copies of the rules;
- receiving copies of business strategy documents; and
- receiving copies of corporate policies and documents.

Organisation structure & how decision are made
The Board of Trustees are also Directors of the parent company Absolutely Together and the wholly owned limited company and subsidiary Absolutely Together Trading. Where a taxable profit is made by the subsidiary this is gifted to the Charity. The Board met online for formal meetings 6 times during the year to oversee the management and administration of the Charity, and to receive regular updates on various aspects of the Charity's activities from the Management Team.

The Management Team, led by the Chief Executive, meet weekly to review the overall performance of the Charity, and to plan and implement necessary actions. The Management Team includes Operations, Finance, People Management, Health and Safety and Business Development functions. A quarterly meeting is held with the wider management team to discuss and plan future activities. Two junior managers are invited to attend each quarterly meeting to gain a better insight into the Charity and its management.

The members of the Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J H Gillan
D V Gregory
J E Blackburn

Investment in subsidiary company
The Charity is the sole member of Absolutely Leisure Limited (AL) and Dacorum Sports Trust (DST). It also owns 100% of the ordinary share capital of Absolutely Together Trading Limited (ATT).

STRATEGIC REPORT

Achievements and performance

The Group is very proud to have weathered the unprecedented turbulence of the last 4 years. And although these turbulent times look set to continue, the Charity is in a stronger and more resilient place than it was 4 years ago.

During the last year the Group met its target to provide over 50,000 Smile activities to the communities it works with. We now provide regular school curriculum activities to 9 SEN schools.

Staff retention is among the highest in our sector and staff report a feeling a positive engagement in the work of the charity.

The merger with DST in 2022 continues to provide additional stability to the Group as well as increasing our reach to a new community.

Throughout the year the Charity stayed within its financial obligations to the Natwest and it is pleasing that a surplus has been achieved for the financial year.

The Charity receives no local authority or government funding and relies on grants and donations to support its programmes. Without this support, the Charity would not be able to deliver the breadth and scale of activities to its beneficiaries. During last year the Charity received grants and donations totalling nearly £35,000 including a 1 off donation of £10,000 from an individual donor.

Financial Review

Trustees are pleased to report that Absolutely Leisure has made a surplus for the fourth year in succession and DST has made a surplus for the second successive year.

Cash flow within the Group remains well managed, and although there are dips in cash flow throughout certain points, the Charity has not needed to use its overdraft facility.

A significant challenge throughout 2024/5 was the impact of the National Minimum Wage. The Charity was able to award all staff not receiving minimum wage increases, an annual increase in pay of 4%. Whilst this was below inflation staff were understanding and grateful for the increase.

Financial management

The executive management team prepare the annual operational budget for the Group and Charity and this is approved by the board of management prior to the commencement of the financial year.

The board of management receive reports on the financial performance of the Group and Charity.

These reports include an income and expenditure statement, balance sheet and cash flow, which are compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from contractual deficit funding provided by our local authority partners. The majority of funds are spent on staffing, utilities and facility/equipment maintenance and improvement. Expenditure of these funds supports the key community objectives of the Group and Charity and the continued investment in improved services and facilities for the community.

Plans for future periods
The Trustees have committed to growing the reach of the Charity and to delivering the programmes of Absolutely Together in every community that the Charity works in. Additionally, the Trustees want to continue to offer 'enabling support' to complementary community groups and charities using our venues.
In April of this year the Board approved a revised set of outline strategic objectives for the Charity for the next 5 years.
These include:

- Growth of our Smile programmes to neighbouring communities
- Further development of our Work Placement / Experience programmes and extend our target beneficiaries to include young adults with additional needs
- Greater partnering with leisure providers to support our Smiles programmes
- Retain key contracts and leases
- Redevelop Maidenhead and XC venues
- Dispose of car park land at Maidenhead

Post year end the charity confirmed the closure of its loss making Our Gym, at the end of November this year. A smaller gym will be relocated to the XC, but some redundancies will sadly be unavoidable.

Key to the future success of DST will be to positively engage with the Council at all levels, to retain its lease to manage Little Hay Golf Complex, and to redevelop the XC to make it more appealing to a wider audience.

Reserves policy
The Board has an aspiration to increase its reserves to a level of £250,000 over the next 4 years, whilst recognising that during these extraordinarily turbulent times maintaining a consistent reserve will be challenging.

Pension Costs
Trustees are aware of the pension information required to be included in the statutory accounts. The pension referred to is a Local Government Pension Scheme (LGPS) for a total of 8 employees who have previously been transferred from the local authority. The scheme is underwritten by HM Government.

Trustees understand that the calculations required to be used for statutory purposes are notional and represent only one view of the pension fund, as directed by the FSA. In contrast the latest actuarial review from the Fund Managers appointed actuary, Barnet Waddingham, shows an alternative position - the fund is in surplus and employers' contribution for the next 3 years are static

Risk Management
The members of the Board 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 and error. The Board members confirm that the major risks to the Charity have been reviewed and that systems or procedures have been established to manage those risks. The Board of Trustees reviews and updates the Risk Register at every Board Meeting and management work to mitigate risks identified. Of the most recent emerging risk, the impact of the National Minimum Wage continues to be a focus of Management, looking at ways to work differently to absorb these significant costs within the normal operating costs.

Qualifying third party indemnity provisions
The Charitable Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Public Benefit Statement
The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning future activities.
Families who have children with additional needs continue to find access to local leisure facilities challenging, which often leads to social isolation. Absolutely Together programmes address this by providing free leisure opportunities for these families, both through the use of Absolutely Leisure and Dacorum Sports Trust facilities and through vouchers for free access to activities with our local leisure partners.

We now support families across Berkshire, Buckinghamshire, Hertfordshire and Bristol, with programmes running at each of our eight venues as well as with carefully selected community partners. This enables us to offer a wide-ranging programme that meets the needs of the families we serve.

During the year, we delivered over 50,000 Smiles to families with children who have additional needs—helping to reduce social isolation, improve mental wellbeing, and provide much-needed opportunities to enjoy time together. Activities included ten-pin bowling, karting, climbing, swimming, theatre visits, cinema trips, gym use, and disc golf. We also expanded the programme to include theme park visits, farm parks and trampoline sessions, enabling us to reach even more families who are desperately in need of support.

Together Karting

We now operate our Together Karting programme across our tracks in Bristol and Maidenhead, with five specially adapted twin-seat karts shared between the two sites. These karts give children the unique opportunity to experience karting alongside members of their family, creating memories that will last a lifetime. Activities take place during dedicated weekday and weekend sessions – every week.

Over the last year, the programme has expanded significantly, now encompassing six local SEN schools and providing five hours of peak-time community use each week. We have also widened our support to include free activities for charities working with children with additional needs, such as Berkshire Vision and Buckinghamshire Vision, giving children with limited vision the unique chance to experience karting in a safe and supportive environment.

Teachers regularly share how valuable the programme is for their pupils. One teacher explained:
"Our students look forward to these sessions each week, and the benefits have been clear to see. They return to school more confident, more engaged, and with a real sense of achievement from trying something new. The programme has become an important part of their development and wellbeing."

Usage of the programme increased significantly during the last 12 months, and we will continue to look for further opportunities to extend its reach in the year ahead.

The impact is best shown in the comments received:

"We were lucky enough to receive tickets from Absolutely Together, we were able to visit bowling, go karting and the goat farm. Firstly, we are very grateful to have had the chance to get this experience. Secondly as a family with a child with disabilities it's difficult on its own, days out are very few and far and between, based on the fact of disabilities but also the fact I am on a low income so it makes it extra difficult. I applied through Absolutely Together and was given the chance to have these days out with my family, we absolutely loved every single thing, nothing was a problem, my children loved it and we all had the best time as a family.

I would recommend this company to anyone they really really helped us and made us have the days out we wouldn't usually have."

"We were very grateful to receive Odeon cinema tickets. My son, who has autism, has previously found the cinema overwhelming but was keen to see Despicable Me 4, so was willing to give it a try. We are cautious about paying for the family to go, in the event we don't make it in or through the film. Despite being a working family, we do struggle to fund outings or have to opt for only 1 parent going to keep costs down. My son had a great time and with both parents there, it felt like amazing family time with low stress. Very grateful for the opportunity we have been provided by Absolutely Together."

1,000s of Smiles

Although we did not receive specific grant funding towards the 1,000s of Smiles programme this year, we have been able to keep it running through our own fundraising initiatives and the generous support of local corporate partners, including SEGRO.

The highlight of the programme came during the Christmas period, which can be an especially difficult and isolating time for families of children with additional needs. Thanks to our partnerships with the Ambassador Theatre Group and others, we were able to send 600 families to a Christmas show or pantomime at no cost to them. For many of these families, such experiences would not have been possible without our support, and the feedback we received reflected the joy and sense of inclusion these outings provided.

An increasing number of families are telling us that they find access to leisure activities restricted, with 82% of families we engage with reporting challenges. Encouragingly, our programmes are now receiving more positive feedback than ever before: 97% of participants in the 1,000s of Smiles programme say it has improved their families' access to leisure, and 90% report an improvement in their overall wellbeing as a result.

The 1,000s of Smiles programme continues to play a vital role in breaking down barriers for families of children with additional needs, offering moments of happiness and connection at times when they are needed most.

Work Experience

This year we have expanded our programmes to include dedicated work experience opportunities, taking on five interns with additional needs across the charity. These young people have each spent three days a week working within an Absolutely Together site while continuing their studies at college. The programme has been delivered in partnership with the charity Ways Into Work and local further education colleges.

For many young people with Special Educational Needs (SEN), finding employment is one of the greatest challenges they face. Limited opportunities, a lack of tailored support, and the need for greater understanding from employers often result in barriers that prevent them from accessing the workplace. Our internship scheme is designed to break down these barriers by offering meaningful, structured work experience in a supportive environment, helping young people build confidence, develop practical skills, and prepare for future employment.

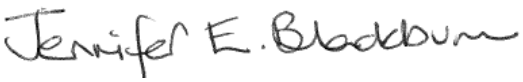
We are incredibly proud that at the end of this year's 12-month programme, one of our interns has successfully secured employment within one of our facilities. This achievement demonstrates the real and lasting impact of the scheme, providing a pathway into work for young people with additional needs and showing what can be achieved when the right opportunities are made available.

Feedback from a teacher of a student involved in the programme is below-
"Albie has been attending work experience at Our Gym for almost 2 years. During this time he has built excellent relationships with the staff team, who have been hugely supportive and encouraging. It has been fabulous to watch Albie's confidence grow over this time and he is always excited to talk about the experiences and opportunities he has been given during his work day. I know he has particularly enjoyed leading exercise sessions and demonstrating how to use various gym equipment. The gym team have provided Albie with excellent role models to enable him to develop a strong work ethic and gain the skills he needs to be successful at college and in the work place."

Auditors
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the group will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled the small companies exemption.

ON BEHALF OF THE BOARD:



J E Blackburn
Chair

Date: 10 December 2025

ABSOLUTELY TOGETHER

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of Absolutely Together for the purpose 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware, there is no relevant information of which the Charitable Company's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the Charitable Company's auditors are aware of that information.

ABSOLUTELY TOGETHER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ABSOLUTELY TOGETHER

Opinion

We have audited the financial statements of Absolutely Together (the 'parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, consolidated balance sheet, company balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's members in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor

17 December 2025

Gladstone House
77/79 High Street
Egham
Surrey
TW20 9HY

ABSOLUTELY TOGETHER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Income from:						
Other trading activities						
Commercial trading	**3**	858,806	-	-	**858,806**	799,700
Donations and grants	**5**	24,610	-	-	**24,610**	26,806
Charitable activities						
Leisure income	**6**	6,245,810	-	-	**6,245,810**	5,738,087
Funding income	**6**	55,440	-	-	**55,440**	55.440
Other income		518,050	-	-	**518,050**	57,414
Total income		7,702,716	-	-	**7,702,716**	6,677,447
Expenditure from:						
Other expenditure						
Commercial trading	**3**	287,633	-	-	**287,633**	295,623
Charitable activities						
Operation of leisure and recreation sites	**7**	6,746,889	327,000	241,414	**7,315,303**	6,461,645
Total expenditure		7,034,522	327,000	241,414	**7,602,936**	6,757,268
Net expenditure for the year/ Net incoming resources		668,194	(327,000)	(241,414)	**99,780**	(79,821)
Other recognised gains and losses						
Actuarial gain on defined benefit pension schemes		-	309,000	-	**309,000**	126,000
Revaluation of leasehold property		2,344,120	**-**	**-**	**2,344,120**	
Net movement in funds		3,192,314	(18,000)	(241,414)	**2,752,900**	46,179
Fund balances at 1 April 2024	**21**	(565,750)	18,000	1,770,371	**1,222,621**	1,176.442
Fund balances at 31 March 2025	**21**	2,446,564	-	1,528,957	**3,975,521**	1,222,621

All amounts derive from continuing activities.

All gains and losses for the year are included in the statement of financial activities.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	Restricted funds £	**Total 2024 £**
Income from:					
Other trading activities					
Commercial trading	**3**	799,700	-	-	**799,700**
Donations and grants	**5**	26,806	-	-	**26,806**
Value of net assets acquired in DST	**5**	-	-	-	**-**
Charitable activities					
Leisure income	**6**	5,738,087	-	-	**5,738,087**
Funding income	**6**	55,440	-	-	**55,440**
Other income		57,414	-	-	**57,414**
Total income		6,677,447	-	-	**6,677,447**
Expenditure from:					
Other expenditure					
Commercial trading	**3**	295,623	-	-	**295,623**
Charitable activities					
Operation of leisure and recreation sites	**7**	6,090,231	130,000	241,414	**6,461,645**
Total expenditure		6,385,854	130,000	241,414	**6,757,268**
Net expenditure for the year/ Net incoming resources		291,593	(130,000)	(241,414)	**(79,821)**
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		-	126,000	-	**126,000**
Net movement in funds		291,593	(4,000)	(241,414)	**46,179**

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Fund balances at 1 April 2023	**21**	(857,343)	22,000	2,011,785	**1,176,442**
Fund balances at 31 March 2024	**21**	(565,750)	18,000	1,770,371	**1,222,621**

ABSOLUTELY TOGETHER

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		6,064,524		4,124,343
Current assets					
Stocks	**13**	16,478		23,764	
Debtors	**14**	739,900		507,751	
Cash at bank and in hand		156,487		137,886	
		912,865		669,401	
Creditors: amounts falling due within one year	**17**	(1,619,982)		(1,734,844)	
Net current liabilities			(707,117)		(1,065,443)
Total assets less current liabilities			5,357,407		3,058,900
Creditors: amounts falling due after more than one year	**18**		(1,288,981)		(1,574,746)
Provision for liabilities	**20**		(92,905)		(279,533)
Net (liabilities)/assets excluding pension liability			3,975,521		1,204,621
Defined benefit pension surplus/(deficit)	**22**		-		18,000
Net assets/(liabilities)			3,975,521		1,222,621
Income funds					
Unrestricted funds:					
General unrestricted funds		(482,646)		(843,013)	
Revaluation reserve		2,344,120		-	
Pension reserve		-		18,000	
Designated fund – revenue reserve		208,500		208,500	
XC Repairs fund		74,761		68,761	
Insurance fund		301,829		-	
Restricted funds		1,528,957		1,770,373	
			3,975,521		1,222,621
			3,975,521		1,222,621

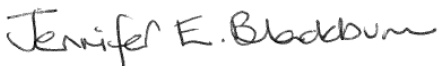
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ABSOLUTELY TOGETHER

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

The financial statements were approved by the Trustees on 10 December 2025



J E Blackburn
Trustee

ABSOLUTELY TOGETHER

COMPANY BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**12**		1		1
Current assets					
Debtors	**14**	10,752		110,752	
		10,752		110,752	
Creditors: amounts falling due within one year	**17**	(1)		(1)	
Net current assets			10,751		110,751
Total assets less current liabilities			10,752		110,752
Net assets			10,752		110,752
Income funds					
Unrestricted funds			10,752		110,752
			10,752		110,752

As permitted by S408 Companies Act 2006, the company has not presented it own profit and loss account and related notes as it prepares Group accounts. The charitable company's loss for the year was £100,000 (2024: £80,000).

The financial statements were approved by the Trustees on 10 December 2025

Jennifer E. Blackburn

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J E Blackburn

Chair

ABSOLUTELY TOGETHER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**28**		566,700		331,248
Interest paid			(81,523)		(60,397)
Net cash generated by operating activities			485,177		270,851
Investing activities					
Purchase of tangible fixed assets		(156,736)		(100,885)	
Net cash used in investing activities			(156,735)		(100,885)
Financing activities					
Finance leases acquired from DST		-		65,276	
Repayment of finance leases		(52,230)		(47,744)	
Repayment of bank loans		(257,612)		(255,012)	
Payment of other loans		-		(8,625)	
Net cash (used in)/generated from financing activities			(309,842)		(246,105)
Net (decrease)/increase in cash and cash equivalents			18,599		(76,139)
Cash and cash equivalents at beginning of year			137,888		214,025
Cash and cash equivalents at end of year			156,487		137,886
Relating to:					
Cash at bank and in hand			156,487		137,886
Bank overdrafts included in creditors payable within one year			-		-

1 Accounting policies

Charity information

Absolutely Together is a private company limited by guarantee incorporated in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

The Group consists of Absolutely Together, Absolutely Leisure, Dacorum Sports Trust and Absolutely Together Trading Limited.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

Absolutely Together meets the definition under FRS 102 of a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced Disclosures

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis for determining fair values.

The financial statements of the Charitable Company are consolidated in the financial statement of Absolutely Together. The consolidated financial statements of Absolutely Together are available from its registered office, The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

1.2 Going concern

At the time of approving the financial statements and based on the 2025 - 28 forecasts, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies

1.3 Group Financial Statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries Absolutely Leisure and Absolutely Together Trading Limited on a line by line basis. All financial statements are made up to 31 March 205. All intra Group transactions and balances between Group companies are eliminated on consolidation.

A separate Statement of Financial Activities and Income and Expenditure accounts is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

1.4 Charitable funds

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

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

1.5 Income

All income included in the Statement of Financial Activities is recognised when it is legally entitled to the income and the amount can be quantified with reasonable accuracy. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Income for annual memberships is accounted for over the membership year.

Income from leisure activities are recognised as the related goods and services are provided.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Management fees are unrestricted income which is available for use at the discretion of the Trustees in furtherance of the general objectives of the Group.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the carrying out of the charitable activities and are split into recreation and leisure site costs, which are those costs incurred directly in the running of each of the sites, and support costs which are those costs incurred directly in support of expenditure on the objects of the Group. Governance costs are those incurred in the undertakings of the Group's constitutional and statutory requirements.

1 Accounting policies

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	straight line over 20 – 25 years
Improvements to property	straight line over 10 years or over the life of the lease
Plant and machinery	straight line over 3 to 15 years or over the life of the lease
Fixtures and fittings	straight line over 5 years
IT expenditure and software	straight line over 3 years
Gym equipment	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Leasehold property within Absolutely Leisure is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in other comprehensive income.

1.9 Impairment of fixed assets

At each reporting year end date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. In any such indication exists, the recoverable amounts of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Fixed asset investments

In the individual accounts of the Group, interests in subsidiaries are measured at costs less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies

1.13 Financial instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument, and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and tends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

1.14 Employee benefits

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The Group operates a defined contribution pension scheme. Contributions payable to the Group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Group has also assumed responsibility for a pension scheme providing benefits base on final pensionable pay. Contributions to the defined benefit scheme are charged to income and expenditure in order to allocation the cost of providing the pensions recognising any actuarial gain or loss (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professional qualified actuary.

The Local Goverment Pension Scheme (LGPS) is a funded multi-employer scheme and the assets are held separately from those of the Charitable 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 credit 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 the costs of scheme introduction, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other

The Group also operates a defined contribution pension scheme. Contributions payable to this pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of this scheme are held separately from those of the Group in an independently administered scheme.

1 Accounting policies

1.16 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to income and expenditure so as to produce a constant periodic rate of charge of the net obligation outstanding in each period.

Rentals payable under operating leases are charged as an expense on a straight line basis over the lease term.

1.17 Irrecoverable VAT

VAT on revenue expenditure which can not be recovered is charged as a separate cost to the Statement of Financial Activities. VAT on capital expenditure which can not be recovered is capitalised as part of the cost of acquiring the relevant asset.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

Key sources of estimation uncertainty

Carrying value of assets and liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22 will impact the carrying amount of the pension asset/(liability).

Valuation of leasehold property

The Group uses the valuation performed by its independent valuers as the fair value of its leasehold property in Absolutely Leisure.The valuation is based upon the key assumptions of estimated rental values and market based yields. In determining fair value the valuers make reference to market evidence and recent transaction prices for similar properties.

3 Income/(expenditure) from other trading activities

A summary of the trading results of the wholly owned subsidiary Absolutely Together Trading Limited is shown below:

	2025	2024
	£	£
Turnover and other operating income	858,806	799,700
Cost of sales and administration costs	(287,633)	(295,623)
Other operating income	8,000	8,000
	579,173	512,077

4 Result of Parent Entity

The parent company has taken the exemption under section 408 of the Companies Act 2006 not to present its income and expenditure accounts as apart of these financial statements. The parent entity's total income for the year was £Nil (2024: £Nil) and their deficit for the financial was £100,000 (2024: £80,000).

5 Donations

	2025	2024
	£	£
Other donations	24,610	26,806
	24,610	26,806

The income from donations of £24,610 (2024: £26,806) was unrestricted.

6 Charitable activities

	Leisure activities	**Management fees**	**Total 2025**	**Leisure activities**	**Management fees**	**Total 2024**
	2025	**2025**		**2024**	**2024**	
	£	**£**	**£**	**£**	**£**	**£**
Charitable activities	6,245,810	55,440	6,301,250	5,738,087	55,440	5,793,527

All income received by the Group is derived from the United Kingdom.

The income from charitable activities of £6,301,250 (2024: £5,793,527) was all unrestricted.

7 Charitable activities

	Direct Costs	Support Costs	Total	Direct Costs	Support Costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs	2,559,748	-	2,559,748	2,446,005	-	2,446,005
Depreciation	-	857,203	857,203	-	614,796	614,796
Overheads	94,806	3,314,036	3,408,843	76,714	3,057,942	3,134,656
Lease Charges	-	-	-	-	214	214
Other Loan Interest	-	29,111	29,111	-	13,253	13,253
Bank Charges	-	52,412	52,412	-	46,929	46,929
Legal and Professional	-	18,091	18,091	-	27,208	27,208
Defined Benefit Pension Costs	-	327,000	327,000	-	130,000	130,000
Consultancy	-	17,396	17,396	-	12,284	12,284
Governance costs						
Auditors Remuneration	-	45,500	45,500	-	36,300	36,300
	2,654,554	4,660,749	7,315,303	2,522,719	3,938,926	6,461,645

The expenditure on charitable activities of £7,073,889 (2024: £6,220,231) was from unrestricted funds and £241,414 (2024: £241,414) was restricted.

All support costs relate to the sole charitable activity of the Group, being the provision of leisure, recreation and well being services.

8 Trustees

Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. These payments are in accordance with a provision in the governing document of the Charitable Company. The value of Trustee's remuneration was as follows:

No Trustees' expenses were incurred in the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Leisure activities	186	150

Employment costs	2025 £	2024 £
Wages and salaries	2,294,081	2,186,234
Social security costs	163,232	150,109
Other pension costs	102,435	93,912
	2,559,748	2,430,255

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

	2025 Number	2024 Number
£90,001 - £100,000	1	1

The remuneration of key management personnel is £194,938 (2024: £123,964).

10 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2025 or the year ended 31 March 2024.

11 Tangible fixed assets

Group

	Leasehold property	Improvements to property	Plant and machinery	Fixtures and fittings	IT expenditure and software	Gym equipment	Total
Cost	£	£	£	£	£	£	£
At 1 April 2024	4,171,598	1,109,835	3,037,068	31,619	6,891	33,123	8,390,134
Additions	-	-	198,854	12,994	-	-	211,848
Disposals	-	-	(211,014)	-	-	-	(211,014)
Revaluation	2,344,120	-	-	-	-	-	2,344,120
At 31 March 2025	6,515,718	1,109,835	3,024,908	44,613	6,891	33,123	10,735,088
Depreciation and impairment							
At 1 April 2024	791,238	795,160	2,641,236	21,939	4,836	11,382	4,265,791
Depreciation charged in the year	337,930	111,911	151,604	5,339	1,672	7,333	615,789
Eliminate on disposal	-	-	(211,014)	-	-	-	(211,014)
At 31 March 2025	1,129,168	907,071	2,581,826	27,278	6,508	18,715	4,670,566
Carrying amount							
At 31 March 2025	5,386,550	202,764	443,082	17,335	385	14,408	6,064,524
At 31 March 2024	3,380,360	314,675	395,832	9,680	2,055	21,741	4,124,343

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £51,794 (2024: £38,658) for the year.

	2025	2024
	£	£
Plant and machinery	98,978	84,845

The leasehold property in Absolutely Leisure is valued at open market value. As at 31 March 2025, a full valuation was undertaken by Kempton Carr Croft. The valuation is based on market value for the location and similar properties.

11 Fixed asset investments (continued)

There are no tangible fixed assets held by the company.

12 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2024 and 31 March 2025	1
Carrying amount	
At 31 March 2025	1

In the opinion of the Trustees, the aggregate value of the Charitable Company's investment in subsidiary undertakings is not less than the amount indicated in the Balance Sheet.

Holdings of more than 20%

The Charitable Company holds more than 20% of the share capital in the following companies

Company	Registered office	Class	Shares held %	
Subsidiary undertakings			**Direct**	**Indirect**
Absolutely Leisure	a)	Limited by guarantee	100.00	
Absolutely Together Trading	a)	Ordinary	100.00	
Dacorum Sports Trust	a)	Limited by guarantee	100.00	

a) The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal Activity
Absolutely Leisure	Provision of health, fitness and leisure services
Absolutely Together Trading Limited	Provision of catering and leisure services
Dacorum Sports Trust	Provision of health, fitness and leisure services

The aggregate amount of capital and reserves and results of these undertakings for the last relevant financial year were as follows:

	2025			
	Income for the year	Expenditure for the year	Surplus for the year	Aggregate funds
Absolutely Leisure Company Number: 06822082 Charity Registration Number: 1131013	4,472,530	4,584,040	2,541,610	1,857,783

12 Fixed asset investments (continued)

	Turnover for the year	Expenditure for the year	Profit for the year	Capital and reserves
Absolutely Together Trading Limited Company Number: 07375879	866,806	287,633	579,173	1

	Turnover for the year	Expenditure for the year	Surplus for the year	Capital and reserves
Dacorum Sports Trust Company Number: 04868497 Charity Registration Number: 1103980	3,192,552	2,881,259	311,293	2,106,989

13 Stocks

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Finished goods and goods for resale	16,478	23,764	-	-
	16,478	23,764	-	-

14 Debtors

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	17,282	36,970	-	-
Amounts owed by group undertakings	-	-	-	-
Other debtors	137,000	144,610	-	-
Prepayments and accrued income	585,618	326,171	10,752	110,752
	739,900	507,751	10,752	110,752

15 Loans and overdrafts

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	1,356,067	1,613,677	-	-
Other loans	-	-	-	-
	1,356,067	1,613,677	-	-
	£	£	£	£
Payable within one year	246,915	255,723	-	-
Payable after one year	1,109,152	1,357,954	-	-

Amounts included above which fall due after five years:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Payable by instalments	867,654	907,875	-	-

The finance lease liabilities of £27,534 (2024: £52,690) of which fall due in less than one year, with £83,162 (2024: £55,125) falling due in more than one year, are secured over the assets which form part of the finance lease agreements.

The bank loans of £171,466 (2024: £255,723) within one year and £1,184,604 (2024: £1,357,954) after one year are secured by way of a fixed and floating charge, in favour of National Westminster Bank Plc, Bank of Scotland Plc and The Co-Operative Bank Plc, over the assets of the Charitable Companies.

16 Finance lease commitments

Future minimum lease payments due under finance leases:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Within one year	27,534	52,690	-	-
Within two and five years	83,162	55,125	-	-
Payable by instalments	110,696	107,815	-	-

17 Creditors: amounts falling due within one year

	Notes	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans and overdrafts	15	246,915	255,723	-	-
Obligations under finance leases	16	27,534	52,690	-	-
Other borrowings	15	-	-	-	-
Other taxation and social security		58,721	80,649	-	-
Accruals and deferred income		591,164	668,038	-	-
Trade creditors		576,547	593,267	-	-
Amounts owed to fellow group undertakings		-	-	1	1
Other creditors		119,101	84,477	-	-
		1,619,982	1,734,844	1	1

18 Creditors: amounts falling due after more than one year

	Notes	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Bank loans and overdrafts	15	1,109,152	1,357,954	-	-
Obligations under finance leases	16	83,162	55,125	-	-
Other borrowings	15	-	-	-	-
Other creditors		96,667	161,667	-	-
		1,288,981	1,574,746	-	-

19 Deferred Income

Deferred income relates to advance payments for block bookings/events at the sites that relate to future dates.

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Balance brought forward	243,555	308,047	-	-
Amounts released to income	(243,555)	(308,047)	-	-
Amounts deferred in the year	219,941	243,555	-	-
	219,941	243,555	-	-

20 Provisions for liabilities

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Onerous contract	143,853	279,533	-	-

Movements on provisions	2025	2024
	£	£
At 1 April 2024	279,533	431,567
New provisions	-	-
Release of provision	(186,628)	(152,034)
	92,905	279,533

21 Funds

Group

	At 1 April 2024	Income	Expenditure	Transfer and other gains	At 31 March 2025
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	(845,011)	6,989,718	(6,629,353)	-	(484,646)
Pension fund	18,000	447,000	(465,000)	-	-
Revaluation reserve	-	2,344,120	-	-	2,344,120
R & R Fund (XC)	68,761	6,000	-		74,761
Designated fund – revenue reserve	208,500	-	-	-	208,500
Insurance fund	-	518,050	(216,221)		301,829
RESTRICTED FUNDS					
Restricted income fund	1,770,371	-	(241,414)	-	1,528,957
TOTAL FUNDS	1,220,621	10,304,888	(7,551,988)	-	3,973,521

Company

	At 1 April 2024	Income	Expenditure	Transfer and other gains	At 31 March 2025
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	110,752	-	(100,000)	-	10,752
TOTAL FUNDS	110,752	-	(100,000)	-	10,752

21 Funds (continued)

Group

	At 1 April 2023	Income	Expenditure	Transfer and other gains	At 31 March 2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	(1,128,604)	6,817,895	(6,534,302)	-	(843,011)
Pension fund	22,000	247,000	(377,000)	126,000	18,000
R & R Fund (XC)	62,761	6,000	-	-	68,761
Designated fund – revenue reserve	208,500	-	-	-	208,500
RESTRICTED FUNDS					
Restricted income fund	2,011,785	-	(241,414)	-	1,770,371
TOTAL FUNDS	1,176,442	7,070,895	(7,152,716)	126,000	1,222,621

Company

	At 1 April 2023	Income	Expenditure	Transfer and other gains	At 31 March 2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	190,752	-	(80,000)	-	110,752
TOTAL FUNDS	190,752	-	(80,000)	-	110,752

22 Retirement benefit schemes

Defined contribution schemes

The contributions payable during the year amounted to £40,000 (2024: £40,000). At 31 March 2025 there was £2,603 (2024: £3,171) owing to the scheme and this is included within other creditors. The pension contributions and liability is all allocated from unrestricted funds which is the only fund basis of the Charity.

Defined benefit schemes

Key assumptions

	2025 %	2024 %
Discount rate	5.95	4.95
Expected rate of increase of pensions in payment	2.85	2.90
Expected rate of salary increases	2.45	2.50

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	20.7	20.8
- Females	23.6	23.6
Retiring in 20 years		
- Males	22.0	22.0
- Females	25.0	25.0

22 Retirement benefit schemes (continued)

Amounts recognised in the profit and loss account:

	2025	2024
	£	£
Current service cost	60,000	61,000
Net interest on defined benefit liability/(asset)	(9,000)	(3,000)
Other costs and income	1,000	1,000
Total costs	52,000	59,000

Amounts taken to other comprehensive income:

	2025	2024
	£	£
Actual return on scheme assets	(35,000)	(127,000)
Less: calculated interest element	81,000	69,000
Return on scheme assets excluding interest income	46,000	(58,000)
Actuarial changes related to obligations	(355,000)	(68,000)
Effects of changes in the amount of surplus that is not recoverable	455,000	123,000

The amounts included in the balance sheet arising from obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Present value of defined benefit obligations	1,243,000	1,452,000
Fair value of plan assets	(1,698,000)	(1,593,000)
	(455,000)	(141,000)
Impact of asset ceiling	455,000	123,000
Surplus in scheme	-	(18,000)

Movements in the present value of defined benefit obligations:

	2025
	£
Liabilities at 1 April 2024	1,452,000
Current service cost	60,000
Benefits paid	(18,000)
Contributions from scheme members	32,000
Actuarial gains and losses	(355,000)
Interest cost	72,000
At 31 March 2025	1,243,000

22 Retirement benefit schemes (continued)

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2025 £
Fair value of assets at 1 April 2024	1,593,000
Interest income	81,000
Return on plan assets (excluding amounts included in net interest)	(46,000)
Benefits paid	(18,000)
Contributions by the employer	57,000
Contributions by scheme members	32,000
Other	(1,000)
At 31 March 2025	1,698,000

The fair value of plan assets at the reporting period end was as follows:

	2025 £	2024 £
Equity instruments	1,150,000	1,095,000
Debt instruments	248,000	209,000
Property	142,000	145,000
Cash	31,000	15,000
Target ratio portfolio	-	-
Infrastructure	198,000	200,000
Longevity insurance	(71,000)	(71,000)
	1,698,000	1,593,000

23 Analysis of net assets between funds

Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	4,535,567	1,528,957	6,064,524	4,124,343
Current assets/(liabilities)	(707,117)	-	(707,117)	(1,065,443))
Long term liabilities	(1,288,981)	-	(1,288,981)	(1,574,746)
Provisions and pensions	(92,905)	-	(92,905)	(279,533)
	2,446,564	1,528,957	3,975,521	1,204,621

23 Analysis of net assets between funds (continued)

Company

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Fund balances at 31 March 2024 are represented by:		
Investments	1	1
Current assets/(liabilities)	10,751	110,751
Long term liabilities	-	-
Provisions and pensions	-	-
	10,752	110,752

24 Operating lease commitments

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		**Company**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Within one year	562,242	745,372	-	-
Between two and five years	977,372	1,747,341	-	-
In over five years	-	-	-	-
	1,539,614	2,492,713	-	-

25 Controlling related party

The Trustees consider the Board of Trustees of Absolutely Together to be the ultimate controlling party.

26 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. the liability of each member in the event of winding up is limited to £1.

27 Financial instruments

The carrying value of the Group's financial instruments are as follows:

	2025	2024
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Trade debtors	17,282	36,970
- Other debtors	133,221	144,610
	150,503	181,580
Financial liabilities		
Measured at amortised cost		
- Bank loans and overdrafts	1,356,067	1,613,677
- Trade creditors	569,878	593,267
- Finance leases	110,696	107,815
- Other creditors	222,435	246,144
	2,259,076	2,560,903

28 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	56,003	46,179
Adjustments for:		
Depreciation and impairment of tangible fixed assets	615,789	614,796
Difference between pension charge and cash contributions	18,000	4,000
Provisions	(135.680)	(152,034)
Interest paid	81,523	60,401
Movements in working capital:		
(Increase) in stocks	7,286	(1,046)
(Increase)/Decrease in debtors	69,680	(152,520)
Increase in creditors	(145,901)	(88,528)
Cash generated from operations	566,700	331,248

29 Analysis of changes in net (debt)/funds

	At 1 April 2024	Cash flows	New loans	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	137,886	18,601	-	156,487
	137,886	18,601	-	156,487
Loans falling due within one year	(255,723)	84,257	-	(171,466)
Loans falling due after more than one year	(1,357,954)	173,353	-	(1,184,601)
Obligations under finance leases	(107,815)	52,230	(55,111)	(110,696)
	(1,583,606)	328,441	(55,111)	(1,310,276)

ABSOLUTELY TOGETHER

England & Wales - Charity number 1152093

Accounts

Charity Registration No. 1152093

Company Registration No. 08466394 (England and Wales)

ABSOLUTELY TOGETHER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

ABSOLUTELY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J H Gillan D V Gregory J E Blackburn
Key management personnel	G Sinclair (Chief Executive – Absolutely Leisure)
Charity number	1152093
Company number	08466394
Registered office	The Arena Stafferton Way Maidenhead Berkshire SL6 1AY
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

ABSOLUTELY TOGETHER

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The Trustees present their report and financial statements for the year ended 31 March 2024.

The Trustees confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of recommended Practice (SORP) 2019.

Objectives and activities

Absolutely Leisure and Dacorum Sports Trust are wholly owned charities that exist to provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

Additionally, the Group aims to promote and preserve good health through community participation in healthy recreation and / or such other charitable purposes beneficial to the community consistent with the objects of the charity.

How our activities deliver public benefit

The Board Members confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Board have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board Members consider how planned activities will contribute to the aims and objectives they have set. The Group and Charity is committed to the on-going improvement of the community sport, leisure and culture in the areas which it operates. The Group and Charity will achieve this through well operated facilities that adapt to the changing needs of the community it serves. The Group recognises that any services it operates must provide good quality, inclusive, accessible, affordable sport, leisure and cultural activities that improve overall health and wellbeing. The Group and Charity works closely with all of its partners to ensure it meets all of its objectives for the community.

Setting of pay

The People Development Scheme is a company policy that endorses all pay rate levels across Absolutely Together (AT), Dacorum Sports trust (DST) and Absolutely Leisure (AL). All Boards approve any pay rises on an annual basis and these are then confirmed within the policy.

The pay of the Chief Executive is set in line with a historical survey of similar sized and complex organisations in the wider Third Sector, as well as in regard to the skills and experience of the post-holder. The Chief Executive sets the pay for his immediate team, based on the framework detailed within the Charity's People Development Scheme, and again with reference to the skills and experience of the post-holders.

Structure, governance, and management

Governing document

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

Recruitment and appointment of new Trustees

New trustees are invited to attend and observe at least 2 Board Meetings before confirming their acceptance to become a trustee. During the year the Board completed skills audit to help inform trustee recruitment. This identified the need for legal experience among new trustees' skillsets.

Board members induction and training
All new members joining the Board received a full induction that is aimed at training them in their statutory responsibilities under Charity and company law. This induction is reviewed regularly to ensure that it is up to date with any relevant changes. The induction will normally include:

- meeting with the Chairman of the Board of Management and the Chief Executive;
- a tour of leisure centre and head office facility;
- receiving copies of the rules;
- receiving copies of business strategy documents; and
- receiving copies of corporate policies and documents.

Organisation structure & how decision are made
The Board of Trustees are also Directors of the parent company Absolutely Together and the wholly owned limited company and subsidiary Absolutely Together Trading Limited. Where a taxable profit is made by the subsidiary this is gifted to the Charity. The Board met for formal meetings 6 times during the year to oversee the management and administration of the Charity, and to receive regular updates on various aspects of the Charity's activities from the Management Team.

The Management Team, led by the Chief Executive, meet weekly to review the overall performance of the Charity, and to plan and implement necessary actions. The Management Team includes Operations, Finance, People Management, Health and Safety and Business Development functions. A quarterly meeting is held with the wider management team to discuss and plan future activities. Two junior managers are invited to attend each quarterly meeting to gain a better insight into the Charity and its management.

The members of the Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J H Gillan
D J Gale-Page (resigned on 20 February 2024)
D V Gregory
J E Blackburn (appointed on 4 April 2023)

Investment in subsidiary company
The Charity is the sole member of Absolutely Leisure Limited (AL) and Dacorum Sports Trust (DST). It also owns 100% of the ordinary share capital of Absolutely Together Trading Limited (ATT).

Chair's Report
This report covers a period of April 2023 to March 2024.

Absolutely Together is the 'umbrella' charity that owns the operating charities – Absolutely Leisure and Dacorum Sports Trust. During the year we have achieved our primary target providing over 40,000 Smile activities for children with additional needs – and their families. We now have regular programmes at every one of our venues, including those new venues within Dacorum Borough, as well as working with partners across the community to provide greater access to our target beneficiaries.

During the year the charity continued to develop its business operations and to grow on what was a very positive previous year. The economic environment continued to be problematic for all businesses, and charities especially. The impact of the war in Ukraine forced utility costs to 'skyrocket' - this impact lagged due to the fixed contracts that charity had entered before the conflict. The annual increase in the National Minimum Wage continues to impact the charity, and while the Government's intention is laudable, it does add a huge strain to the finances of the charity.

I am pleased to state that the charity is robust enough to weather these various external pressures and continues to provide invaluable activities for children with additional needs, and their families. We continue to expand our programmes and our ambitions and in the coming year are aiming for a 25% increase in activities – delivering 50,000 Smile activities in the communities we serve.

It remains our intention to focus on children with additional needs, continually and permanently, and to further embed 'Absolutely' into every community we work in – putting smiles on faces.

I, and my fellow Trustees, would like to thank the staff of the Charity, our stakeholders and of course our customers, for supporting Absolutely Leisure and making our work possible.

J. H. Gillan

Jackie Gillan

Chair

STRATEGIC REPORT

Achievements and performance
The Charity is very proud to have weathered the unprecedented turbulence of the last 4 years. And although these turbulent times look set to continue, the Charity is in a stronger and more resilient place than it was 4 years ago.

During the last year the Charity met its target to provide over 40,000 Smile activities to the communities it works with. We now provide regular school curriculum activities to 9 SEN schools.

Staff retention is among the highest in our sector and staff report a feeling a positive engagement in the work of the charity.

The merger with DST in 2022 continues to provide additional stability to the Group as well as increasing our reach to a new community.

Throughout the year the Charity stayed within its financial obligations to the Natwest and it is pleasing that a surplus has been achieved for the financial year.

The Charity receives no local authority or government funding and relies on grants and donations to support its programmes. Without this support, the Charity would not be able to deliver the breadth and scale of activities to its beneficiaries. During last year the Charity received grants and donations totalling nearly £7,000.

Financial Review
Trustees are pleased to report that Absolutely Leisure has made a surplus for the third year in succession and DST has made a surplus for the first time since 2018.

Cash flow within the Group remains well managed, and although there are dips in cash flow throughout certain points, the Charity has not needed to use its overdraft facility.

A significant challenge throughout 2023/4 was the impact of the National Minimum Wage. The Charity was able to award all staff not receiving minimum wage increases, an annual increase in pay of 2.5%. Whilst this was below inflation staff were understanding and grateful for the increase.

Financial management
The executive management team prepare the annual operational budget for the Group and Charity and this is approved by the board of management prior to the commencement of the financial year.

The board of management receive reports on the financial performance of the Group and Charity.

These reports include an income and expenditure statement, balance sheet and cash flow, which are compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from contractual deficit funding provided by our local authority partners. The majority of funds are spent on staffing, utilities and facility/equipment maintenance and improvement. Expenditure of these funds supports the key community objectives of the Group and Charity and the continued investment in improved services and facilities for the community.

Plans for future periods
The Trustees have committed to growing the reach of the Charity and to delivering the programmes of Absolutely Together in every community that the Charity works in. Additionally, the Trustees want to continue to offer 'enabling support' to complementary community groups and charities using our venues.

In April of this year the Board approved a revised set of outline strategic objectives for the Charity for the next 5 years. These include:

- Growth of our Smile programmes to neighbouring communities
- Further development of our Work Placement / Experience programmes and extend our target beneficiaries to include young adults with additional needs
- Greater partnering with leisure providers to support our Smiles programmes
- Retain key contracts and leases
- Redevelop Maidenhead and XC venues
- Dispose of car park land at Maidenhead

Post year-end the Charity introduced a new fleet of electric karts for children aged 4 to 7 years old at Maidenhead, and replaced its gym membership software to a new, more dynamic software that provides greater features for members. Our contract with the owners of Rogue Leisure has been extended for up to a further 12 months.

Key to the future success of DST will be to positively engage with the Council at all levels, to retain its lease to manage Little Hay Golf Complex, and to redevelop the XC to make it more appealing to a wider audience.

Reserves policy
The Board has an aspiration to increase its reserves to a level of £250,000 over the next 4 years, whilst recognising that during these extraordinarily turbulent times maintaining a consistent reserve will be challenging.

Pension Costs
Trustees are aware of the pension information required to be included in the statutory accounts. The pension referred to is a Local Government Pension Scheme (LGPS) for a total of 8 employees who have previously been transferred from the local authority. The scheme is underwritten by HM Government.

Trustees understand that the calculations required to be used for statutory purposes are notional and represent only one view of the pension fund, as directed by the FSA. In contrast the latest actuarial review from the Fund Managers appointed actuary, Barnet Waddingham, shows an alternative position - the fund is in surplus and employers' contribution for the next 3 years are static.

Risk Management
The members of the Board 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 and error. The Board members confirm that the major risks to the Charity have been reviewed and that systems or procedures have been established to manage those risks. The Board of Trustees reviews and updates the Risk Register at every Board Meeting and management work to mitigate risks identified. Of the most recent emerging risk, the impact of the National Minimum Wage continues to be a focus of Management, looking at ways to work differently to absorb these significant costs within the normal operating costs. It is pleasing to report that the relationship with Dacorum Borough Council has developed positively, and regular communication has begun.

Qualifying third party indemnity provisions
The Charitable Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

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

Absolutely Together programmes provide free leisure activities to local families that have children with additional needs. These families are recognised as often facing the most challenges accessing leisure for many reasons. Our programmes provide free use of Absolutely Leisure activities as well as donating vouchers for free access to other local "partner" leisure facilities.

Programmes run at every venue that we operate, meaning that we serve 7 communities within the wider Thames Valley region. During the year we provided over 30,000 places to children with additional needs within our communities. These activities included: ten pin bowling, karting, climbing, swimming, theatre visits, visits to local attractions, gym use, and trips to the local cinema.

Through our Absolutely Together activities, we continue to support families with children who have additional needs. Our programmes operate at each of our 9 venues as well as at carefully selected leisure partners in the communities we serve. This allows us to offer a wide-ranging programme with activities that meet the needs of all the families we support.

During the year, we delivered over 40,000 Smiles to local families supporting children with Special Educational Needs (SEN), helping relieve their social isolation and improve their mental wellbeing. Activities provided this year have included:

- Ten-pin bowling
- Karting
- Climbing
- Swimming
- Theatre visits
- Theme park visits
- Gym use
- Disc golf
- Trips to the cinema

Together Karting

We now operate our Together Karting programme across our kart tracks in Aylesbury, Bristol, and Maidenhead. Our specially adapted karts give children the unique opportunity to experience karting alongside members of their family, creating memories that will last a lifetime.

Our work with local SEN schools has continued to expand across the three facilities and now provides 10 hours of karting per week, supporting schools with their extracurricular programme at no cost to them. Teachers involved in the programme are very complimentary about the benefits for their pupils, as this comment form a teacher demonstrates:

"We have had such great feedback from students, staff, and parents regarding the benefit of attending the Go-Karting sessions with you. It has helped to improve our students' attainment at school as they are now wanting to engage and learn due to having such a great reward-based activity to attend. It has also helped to improve our students' confidence with engaging with unfamiliar adults and in an unfamiliar environment."

Across the year, over 12,000 smiles were delivered across the karting sites, which is a large increase on last year. We will look for further opportunities to increase this in the year ahead.

1,000s of Smiles

Thanks to a grant from the Rectory Foundation, we were able to continue our 1,000s of Smiles programme in Buckinghamshire. We purchase vouchers at a discounted rate from various leisure facilities across the region and distribute them free of charge to families with SEN children.

1,000s of Smiles continues to be hugely popular, with over 600 families engaging in the most recent programme, which delivered over 6,000 smiles over a six-month period.

Families with SEN children continue to find their access to leisure activities restricted, with 82% of the families we engage with saying they find this challenging. 97% of participants in the programme say that 1,000s of Smiles has improved their families' access to leisure, with 90% of these reporting that the programme has improved their wellbeing.

The impact is best shown in the comments received:

"This helped my family so much. I have such trouble getting the children out together, but being able to spend a day out altogether has made such a big impact, and we all loved it! All the children had huge smiles on their faces."

"As the mum of an autistic son, it takes a long time (and money) to build up confidence and tolerance of new things. Absolutely has really been a beam of sunshine during these financially difficult times and allowed my son to expand his horizons. We are grateful to the charity."

Smiles in Dacorum

Our first full year of operating our Smiles programmes within the Dacorum Borough has been a huge success. We have been able to offer free inclusive climbing sessions at the XC Centre, foot and disc golf sessions at the Little Hay Golf Complex, and gym access at the Our Gym facility for local families. Participation across the facilities grew throughout the year, and we are pleased to have delivered over 9,000 smiles to the local community during our first year of operation in the area. The addition of these activities has enabled us to broaden our appeal to families with SEN children and reach more people desperately in need of support.

Our programme with local schools within Dacorum has also been a great success also, with three local SEN schools participating in weekly activities across all three of our DST facilities. The activities and opportunities we have provided to local pupils have been incredibly well received, as this comment from a teacher involved in the programmes demonstrates:

"Due to the varying, and often complex, special educational needs of our students and the financial strains faced by many of their families, these activities can be challenging for them to access. Having the opportunity to take part during the school day and with the support of Absolutely Together means most students across the school have been able to take part in one or more of these activities this year. Taking part in these activities supports our students to develop the essential life skills they need to be successful independent adults beyond school and college. It builds confidence and provides opportunities to develop their communication skills through interactions in different contexts."

Work Experience

During the year we developed a work experience programme for young adults with additional needs to develop many of the skills they will need as they transition from education into working life. The statistics around unemployment in young adults with additional needs when they leave education are unfortunately very high. With our support, we are assisting young people in taking their first steps into employment by providing them with a structured environment where they can learn the skills that many employers will look for in their futures.

Our programme differs from traditional work experience by taking place over 12-week blocks, with students attending once a week. We assess each student and tailor work tasks to their needs. Teachers from the schools are hugely impressed with how we have integrated their students into a real work environment, and the students enjoy their time with us.

We are incredibly proud that two of the "graduates" of our work experience programme have now entered paid employment with us, which we understand is incredibly rare. The confidence and skills that these two young people continue to develop will give them a platform to help develop their careers in the future.

The leisure industry remains an incredibly accessible career for young people with additional needs. The group intends to continue developing its work experience programme by launching a supported intern scheme, which will give school leavers the opportunity to gain work experience with us while continuing their studies and getting real-life, on-the-job experiences.

Auditors
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the group will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled the small companies exemption.

ON BEHALF OF THE BOARD:

J H Gillan
Chair

Date: 26-11-24

ABSOLUTELY TOGETHER

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Absolutely Together for the purpose 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware, there is no relevant information of which the Charitable Company's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the Charitable Company's auditors are aware of that information.

ABSOLUTELY TOGETHER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ABSOLUTELY TOGETHER

Opinion

We have audited the financial statements of Absolutely Together (the 'parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, consolidated balance sheet, company balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report. We also draw attention to the disclosure in note 1.2 regarding going concern. Our opinion is not modified in this respect.

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 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's members in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor

11 December 2024

Gladstone House
77/79 High Street
Egham
Surrey
TW20 9HY

ABSOLUTELY TOGETHER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	Restricted funds £	**Total 2024 £**	Total 2023 £
Income from:						
Other trading activities						
Commercial trading	**3**	799,700	-	-	**799,700**	445,485
Donations and grants	**5**	26,806	-	-	**26,806**	44,899
Value of net assets acquired in DST	**5**	-	-	-	**-**	2,069,045
Charitable activities						
Leisure income	**6**	5,738,087	-	-	**5,738,087**	4,688,756
Funding income	**6**	55,440	-	-	**55,440**	57,040
Other income		57,414	-	-	**57,414**	-
Total income		6,677,447	-	-	**6,677,447**	7,305,225
Income from AT activities		*6,677,447*	-	-	***6,677,447***	*5,236,180*
Value of assets acquired on consolidation		-	-	-	**-**	*2,069,045*
Total income		*6,677,447*	-	-	***6,677,447***	*7,305,225*
Expenditure from:						
Other expenditure						
Commercial trading	**3**	295,623	-	-	**295,623**	118,695
Charitable activities						
Operation of leisure and recreation sites	**7**	6,090,231	130,000	241,414	**6,461,645**	5,572,453
Total expenditure		6,385,854	130,000	241,414	**6,757,268**	5,691,148
Net expenditure for the year/ Net incoming resources		291,593	(130,000)	(241,414)	**(79,821)**	1,614,079
Net incoming/(outgoing) resources from AT activities		*291,593*	*(130,000)*	*(241,414)*	***(79,821)***	*(454,966)*
Value of assets acquired on consolidation		-	-	-	**-**	*2,069,045*
Net incoming/(outgoing) resources		*291,593*	*(130,000)*	*(241,414)*	***(79,821)***	*1,614,079*
Other recognised gains and losses						
Actuarial gain on defined benefit pension schemes		-	126,000	-	**126,000**	1,065,000
Net movement in funds		291,593	(4,000)	(241,414)	**46,179**	2,679,079

ABSOLUTELY TOGETHER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Fund balances at 1 April 2023	**21**	(857,343)	22,000	2,011,785	**1,176,442**	(1,502,637)
Fund balances at 31 March 2024	**21**	(565,750)	18,000	1,770,371	**1,222,621**	(1,176,442)

All amounts derive from continuing activities.

All gains and losses for the year are included in the statement of financial activities.

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CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		4,124,343		4,638,252
Current assets					
Stocks	13	23,764		22,718	
Debtors	14	507,751		355,237	
Cash at bank and in hand		137,886		214,025	
		669,401		591,980	
Creditors: amounts falling due within one year	17	(1,734,844)		(1,771,799)	
Net current liabilities			(1,065,443)		(1,179,819)
Total assets less current liabilities			3,058,900		3,458,433
Creditors: amounts falling due after more than one year	18		(1,574,746)		(1,872,424)
Provision for liabilities	20		(279,533)		(431,567)
Net (liabilities)/assets excluding pension liability			1,204,621		1,154,442
Defined benefit pension surplus/(deficit)	22		18,000		22,000
Net assets/(liabilities)			1,222,621		1,176,442
Income funds					
Unrestricted funds:					
General unrestricted funds		(843,013)		(1,128,604)	
Pension reserve		18,000		22,000	
Designated fund – revenue reserve		208,500		208,500	
XC Repairs fund		68,761		62,761	
Restricted funds		1,770,373		2,011,785	
			1,222,621		1,176,442
			1,222,621		1,176,442

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26-11-24

J H Gillan
Trustee

ABSOLUTELY TOGETHER

COMPANY BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	**12**		1		1
Current assets					
Debtors	**14**	110,752		190,752	
		110,752		190,752	
Creditors: amounts falling due within one year	**17**	(1)		(1)	
Net current assets			110,751		190,751
Total assets less current liabilities			110,752		190,752
Net assets			110,752		190,752
Income funds					
Unrestricted funds			110,752		190,752
			110,752		190,752

As permitted by S408 Companies Act 2006, the company has not presented it own profit and loss account and related notes as it prepares Group accounts. The charitable company's loss for the year was £80,000 (2023: £58,000).

The financial statements were approved by the Trustees on 26-11-24

J H Gillan
Chair

ABSOLUTELY TOGETHER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	28		331,248		2,536,175
Cash acquired from DST			-		312,885
Interest paid			(60,397)		(64,138)
Net cash generated by operating activities			270,851		2,784,922
Investing activities					
Purchase of tangible fixed assets		(100,885)		(55,218)	
Tangible fixed assets acquired from DST		-		(2,920,056)	
Net cash used in investing activities			(100,885)		(2,975,274)
Financing activities					
Bank loans acquired from DST		-		321,633	
Finance leases acquired from DST		65,276		8,791	
Repayment of borrowings		(8,625)		(19,247)	
Repayment of bank loans		(255,012)		(211,893)	
Payment of obligations under finance leases		(47,744)		(66,918)	
Net cash (used in)/generated from financing activities			(246,105)		32,366
Net (decrease)/increase in cash and cash equivalents			(76,139)		(157,986)
Cash and cash equivalents at beginning of year			214,025		372,011
Cash and cash equivalents at end of year			137,886		214,025
Relating to:					
Cash at bank and in hand			137,886		214,025
Bank overdrafts included in creditors payable within one year			-		-

1 Accounting policies

Charity information
Absolutely Together is a private company limited by guarantee incorporated in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

The Group consists of Absolutely Together, Absolutely Leisure, Dacorum Sports Trust and Absolutely Together Trading Limited.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

Absolutely Together meets the definition under FRS 102 of a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced Disclosures
In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis for determining fair values.

The financial statements of the Charitable Company are consolidated in the financial statement of Absolutely Together. The consolidated financial statements of Absolutely Together are available from its registered office, The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

1.2 Going concern

At the time of approving the financial statements and based on the 2025/26 forecasts, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies

1.3 Group Financial Statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries Absolutely Leisure and Absolutely Together Trading Limited on a line by line basis. All financial statements are made up to 31 March 2024. All intra Group transactions and balances between Group companies are eliminated on consolidation.

The 2024 accounts also include Dacorum Sports Trust which was acquired into the Group from 01 October 2022, therefore the 2023 accounts are not comparative.

A separate Statement of Financial Activities and Income and Expenditure accounts is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

1.4 Charitable funds

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

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

1.5 Income

All income included in the Statement of Financial Activities is recognised when it is legally entitled to the income and the amount can be quantified with reasonable accuracy. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Income for annual memberships is accounted for over the membership year.

Income from leisure activities are recognised as the related goods and services are provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Management fees are unrestricted income which is available for use at the discretion of the Trustees in furtherance of the general objectives of the Group.

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

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the carrying out of the charitable activities and are split into recreation and leisure site costs, which are those costs incurred directly in the running of each of the sites, and support costs which are those costs incurred directly in support of expenditure on the objects of the Group. Governance costs are those incurred in the undertakings of the Group's constitutional and statutory requirements.

1 Accounting policies

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	straight line over 20 – 25 years
Improvements to property	straight line over 10 years or over the life of the lease
Plant and machinery	straight line over 3 to 15 years or over the life of the lease
Fixtures and fittings	straight line over 5 years
IT expenditure and software	straight line over 3 years
Gym equipment	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting year end date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. In any such indication exists, the recoverable amounts of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Fixed asset investments

In the individual accounts of the Group, interests in subsidiaries are measured at costs less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies

1.13 Financial instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument, and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and tends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

1.14 Employee benefits

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The Group operates a defined contribution pension scheme. Contributions payable to the Group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Group has also assumed responsibility for a pension scheme providing benefits base on final pensionable pay. Contributions to the defined benefit scheme are charged to income and expenditure in order to allocation the cost of providing the pensions recognising any actuarial gain or loss (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professional qualified actuary.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Charitable 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 credit 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 the costs of scheme introduction, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Under section 28 (Defined Benefit Pension) of FRS102, the net surplus of the Group's pension scheme has been included in the Financial Statements and the reserves have therefore been increased by the pension surplus creating net assets of £1,222,621 (2023: assets of £1,176,442) at the year end. The Trustees are satisfied that the Group will be able to meet all of its obligations as and when they fall due.

The Group also operates a defined contribution pension scheme. Contributions payable to this pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of this scheme are held separately from those of the Group in an independently administered scheme.

1 Accounting policies

1.16 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to income and expenditure so as to produce a constant periodic rate of charge of the net obligation outstanding in each period.

Rentals payable under operating leases are charged as an expense on a straight line basis over the lease term.

1.17 Irrecoverable VAT

VAT on revenue expenditure which can not be recovered is charged as a separate cost to the Statement of Financial Activities. VAT on capital expenditure which can not be recovered is capitalised as part of the cost of acquiring the relevant asset.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

Key sources of estimation uncertainty

Carrying value of assets and liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22 will impact the carrying amount of the pension asset/(liability).

3 Income/(expenditure) from other trading activities

A summary of the trading results of the wholly owned subsidiary Absolutely Together Trading Limited is shown below:

	2024	2023
	£	£
Turnover and other operating income	799,700	445,485
Cost of sales and administration costs	(295,623)	(118,695)
Other operating income	8,000	6,700
	512,077	333,490

4 Result of Parent Entity

The parent company has taken the exemption under section 408 of the Companies Act 2006 not to present its income and expenditure accounts as apart of these financial statements. The parent entity's total income for the year was £Nil (2023: £Nil) and their deficit for the financial years before actuarial gains/losses under defined benefit scheme was £80,000 (2023: £58,000).

5 Donations

	2024	2023
	£	£
Other donations	26,806	35,899
Government grants	-	9,000
Value of net assets acquired in DST	-	2,069,045
	26,806	2,113,944

The income from donations of £26,806 (2023: £44,899) was unrestricted. There was no grant from the local authority in the year (2023: £9,000). The gift in kind in prior year relates to the acquisition of Dacorum Sports Trust on 01 October 2022.

6 Charitable activities

	Leisure activities 2024	Management fees 2024	Total 2024	Leisure activities 2023	Management fees 2023	Total 2023
	£	£	£	£	£	£
Charitable activities	5,738,087	55,440	5,793,527	4,688,756	57,040	4,745,796

All income received by the Group is derived from the United Kingdom.

The income from charitable activities of £5,793,527 (2023: £4,745,796) was all unrestricted.

7 Charitable activities

	Direct Costs 2024 £	Support Costs 2024 £	Total 2024 £	Direct Costs 2023 £	Support Costs 2023 £	Total 2023 £
Staff costs	2,446,005	-	2,446,005	2,211,758	-	2,211,758
Depreciation	-	614,796	614,796	-	441,585	441,585
Overheads	76,714	3,057,942	3,134,656	89,362	2,515,340	2,604,702
Lease Charges	-	214	214	-	1,966	1,966
Other Loan Interest	-	13,253	13,253	-	11,241	11,241
Bank Charges	-	46,929	46,929	-	50,931	50,931
Legal and Professional	-	27,208	27,208	-	49,933	49,933
Defined Benefit Pension Costs	-	130,000	130,000	-	143,000	143,000
Consultancy	-	12,284	12,284	-	20,087	20,087
Governance costs						
Auditors Remuneration	-	36,300	36,300	-	37,250	37,250
	2,522,719	3,938,926	6,461,645	2,301,120	3,271,333	5,572,453

The expenditure on charitable activities of £6,220,231 (2023: £5,451,746) was from unrestricted funds and £241,414 (2023: £120,707) was restricted.

All support costs relate to the sole charitable activity of the Group, being the provision of leisure, recreation and well being services.

8 Trustees

Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. These payments are in accordance with a provision in the governing document of the Charitable Company. The value of Trustee's remuneration was as follows:

B R Doe (Trustee): £56,391 (2023: £56,808) and incurred pension contributions of £8,233 (2023: £6,437).

The number of board members to whom retirement benefits were accruing was 1 (2023: 1).

No Trustees' expenses were incurred in the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Leisure activities	150	126

Employment costs	2024 £	2023 £
Wages and salaries	2,186,234	2,014,545
Social security costs	150,109	121,693
Other pension costs	93,912	75,520
	2,430,255	2,211,758

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

	2024 Number	2023 Number
£90,001 - £100,000	1	1

The remuneration of key management personnel is £123,964 (2023: £153,444).

10 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2024 or the year ended 31 March 2023.

11 Tangible fixed assets

Group

	Leasehold property	Improvements to property	Plant and machinery	Fixtures and fittings	IT expenditure and software	Gym equipment	Total
Cost	£	£	£	£	£	£	£
At 1 April 2023	4,189,660	1,090,125	2,935,728	28,589	11,636	33,506	8,289,244
Additions	-	-	100,890	-	-	-	100,890
Transfers	(18,062)	19,710	450	3,030	(4,745)	(383)	-
At 31 March 2024	4,171,598	1,109,835	3,037,068	31,619	6,891	33,123	8,390,134
Depreciation and impairment							
At 1 April 2023	462,497	663,480	2,509,243	8,840	3,139	3,793	3,650,992
Depreciation charged in the year	337,970	119,661	131,972	11,250	6,357	7,589	614,799
Transfer	(9,229)	12,019	21	1,849	(4,660)	-	-
At 31 March 2024	791,238	795,160	2,641,236	21,939	4,836	11,382	4,265,791
Carrying amount							
At 31 March 2024	3,380,360	314,675	395,832	9,680	2,055	21,741	4,124,343
At 31 March 2023	3,727,163	426,645	426,485	19,749	8,497	29,713	4,638,252

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £38,658 (2023: £58,863) for the year.

	2024	2023
	£	£
Plant and machinery	84,845	55,987

Company

There are no tangible fixed assets held by the company.

12 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2023 and 31 March 2024	1
Carrying amount	
At 31 March 2024	1

In the opinion of the Trustees, the aggregate value of the Charitable Company's investment in subsidiary undertakings is not less than the amount indicated in the Balance Sheet.

Holdings of more than 20%

The Charitable Company holds more than 20% of the share capital in the following companies

Company	Registered office	Class	Shares held %	
			Direct	Indirect
Subsidiary undertakings				
Absolutely Leisure	a)	Limited by guarantee	100.00	
Absolutely Together Trading	a)	Ordinary	100.00	
Dacorum Sports Trust	a)	Limited by guarantee	100.00	

a) The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal Activity
Absolutely Leisure	Provision of health, fitness and leisure services
Absolutely Together Trading Limited	Provision of catering and leisure services
Dacorum Sports Trust	Provision of health, fitness and leisure services

The aggregate amount of capital and reserves and results of these undertakings for the last relevant financial year were as follows:

	2024			
	Income for the year	Expenditure for the year	Surplus for the year	Aggregate funds
Absolutely Leisure Company Number: 06822082 Charity Registration Number: 1131013	4,283,375	4,284,070	125,305	(683,827)

12 Fixed asset investments (continued)

	Turnover for the year	Expenditure for the year	Profit for the year	Capital and reserves
Absolutely Together Trading Limited Company Number: 07375879	807,700	295,623	512,077	1

	Turnover for the year	Expenditure for the year	Deficit for the year	Capital and reserves
Dacorum Sports Trust Company Number: 04868497 Charity Registration Number: 1103980	2,298,449	2,297,571	878	1,795,696

13 Stocks

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Finished goods and goods for resale	23,764	22,718	-	-
	23,764	22,718	-	-

14 Debtors

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	36,970	7,758	-	-
Amounts owed by group undertakings	-	-	-	-
Other debtors	144,610	153,649	-	-
Prepayments and accrued income	326,171	193,830	110,752	190,752
	507,751	355,237	110,752	190,752

15 Loans and overdrafts

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	1,613,677	1,868,689	-	-
Other loans	-	8,625	-	-
	1,613,677	1,877,314	-	-
	£	£	£	£
Payable within one year	255,723	261,596	-	-
Payable after one year	1,357,954	1,615,718	-	-

Amounts included above which fall due after five years:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Payable by instalments	907,875	950,518	-	-

The finance lease liabilities of £52,690 (2023: £47,744) of which fall due in less than one year, with £55,125 (2023: £42,539) falling due in more than one year, are secured over the assets which form part of the finance lease agreements.

The bank loans of £255,723 (2023: £252,971) within one year and £1,357,954 (2023: £1,615,718) after one year are secured by way of a fixed and floating charge, in favour of National Westminster Bank Plc, Bank of Scotland Plc and The Co-Operative Bank Plc, over the assets of the Charitable Companies.

The loans of £Nil (2023: £8,625) within one year and £Nil (2023: £Nil) after one year are secured by way of a fixed and floating charge, in favour of Asset Advantage Limited and Louise Cox, over the assets of the Group.

16 Finance lease commitments

Future minimum lease payments due under finance leases:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Within one year	52,690	47,744	-	-
Within two and five years	55,125	42,539	-	-
Payable by instalments	107,815	90,283	-	-

17 Creditors: amounts falling due within one year

	Notes	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans and overdrafts	15	255,723	252,971	-	-
Obligations under finance leases	16	52,690	47,744	-	-
Other borrowings	15	-	8,625	-	-
Other taxation and social security		80,649	81,360	-	-
Accruals and deferred income		668,038	719,108	-	-
Trade creditors		593,267	569,313	-	-
Amounts owed to fellow group undertakings		-	-	1	1
Other creditors		84,477	92,678	-	-
		1,734,844	1,771,799	1	1

18 Creditors: amounts falling due after more than one year

	Notes	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans and overdrafts	15	1,357,954	1,615,718	-	-
Obligations under finance leases	16	55,125	42,539	-	-
Other borrowings	15	-	-	-	-
Other creditors		161,667	214,167	-	-
		1,574,746	1,872,424	-	-

19 Deferred Income

Deferred income relates to advance payments for block bookings/events at the sites that relate to future dates.

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Balance brought forward	308,047	206,972	-	-
Amounts released to income	(308,047)	(206,972)	-	-
Amounts deferred in the year	243,555	308,047	-	-
	243,555	308,047	-	-

20 Provisions for liabilities

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Onerous contract	279,533	431,567	-	-

Movements on provisions

	2024	2023
	£	£
At 1 April 2023	431,567	-
New provisions	-	468,517
Release of provision	(152,034)	(36,950)
	279,533	431,567

21 Funds

Group

	At 1 April 2023	Income	Expenditure	Transfer and other gains	At 31 March 2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	(1,128,604)	6,817,895	(6,534,302)	-	(845,011)
Pension fund	22,000	247,000	(377,000)	126,000	18,000
R & R Fund (XC)	62,761	6,000	-		68,761
Designated fund – revenue reserve	208,500	-	-	-	208,500
RESTRICTED FUNDS					
Restricted income fund	2,011,785	-	(241,414)	-	1,770,371
TOTAL FUNDS	1,176,442	7,070,895	(7,152,716)	126,000	1,220,621

Company

	At 1 April 2023	Income	Expenditure	Transfer and other gains	At 31 March 2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	190,752	-	(80,000)	-	110,752
TOTAL FUNDS	190,752	-	(80,000)	-	110,752

21 Funds (continued)

Group

	At 1 April 2022	Income	Expenditure	Transfer and other gains	At 31 March 2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	(602,635)	3,548,472	(4,074,441)	-	(1,128,604)
Pension fund	(900,000)	1,353,000	(1,496,000)	1,065,000	22,000
R & R Fund (XC)	-	62,761	-	-	62,761
Designated fund – revenue reserve	-	208,500	-	-	208,500
RESTRICTED FUNDS					
Restricted income fund	-	2,132,492	(120,707)	-	2,011,785
TOTAL FUNDS	(1,502,635)	7,305,225	(5,691,148)	1,065,000	1,176,442

Company

	At 1 April 2022	Income	Expenditure	Transfer and other gains	At 31 March 2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	248,752	-	(58,000)	-	190,752
TOTAL FUNDS	248,752	-	(58,000)	-	190,752

22 Retirement benefit schemes

Defined contribution schemes

The contributions payable during the year amounted to £40,000 (2023: £30,022). At 31 March 2024 there was £3,171 (2023: £2,413) owing to the scheme and this is included within other creditors. The pension contributions and liability is all allocated from unrestricted funds which is the only fund basis of the Charity.

Defined benefit schemes

Key assumptions

	2024 %	2023 %
Discount rate	4.95	4.80
Expected rate of increase of pensions in payment	2.90	2.90
Expected rate of salary increases	2.50	2.50

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	20.8	21.1
- Females	23.6	23.9
Retiring in 20 years		
- Males	22.0	22.3
- Females	25.0	25.3

22 Retirement benefit schemes (continued)

Amounts recognised in the profit and loss account:

	2024	2023
	£	£
Current service cost	61,000	164,000
Net interest on defined benefit liability/(asset)	(3,000)	23,000
Other costs and income	1,000	1,000
Total costs	59,000	188,000

Amounts taken to other comprehensive income:

	2024	2023
	£	£
Actual return on scheme assets	(127,000)	165,000
Less: calculated interest element	69,000	39,000
Return on scheme assets excluding interest income	(58,000)	204,000
Actuarial changes related to obligations	(68,000)	(1,269,000)
Effects of changes in the amount of surplus that is not recoverable	123,000	-

The amounts included in the balance sheet arising from obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Present value of defined benefit obligations	1,452,000	1,371,000
Fair value of plan assets	(1,593,000)	(1,393,000)
	(141,000)	(22,000)
Impact of asset ceiling	123,000	-
Surplus in scheme	(18,000)	(22,000)

Movements in the present value of defined benefit obligations:

	2024
	£
Liabilities at 1 April 2023	1,371,000
Current service cost	61,000
Benefits paid	(8,000)
Contributions from scheme members	30,000
Actuarial gains and losses	(68,000)
Interest cost	66,000
At 31 March 2024	1,452,000

22 Retirement benefit schemes (continued)

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2024 £
Fair value of assets at 1 April 2023	1,393,000
Interest income	69,000
Return on plan assets (excluding amounts included in net interest)	58,000
Benefits paid	(8,000)
Contributions by the employer	52,000
Contributions by scheme members	30,000
Other	(1,000)
At 31 March 2024	1,593,000

The fair value of plan assets at the reporting period end was as follows:

	2024 £	2023 £
Equity instruments	1,095,000	874,000
Debt instruments	209,000	202,000
Property	145,000	176,000
Cash	15,000	21,000
Target ratio portfolio	-	-
Infrastructure	200,000	192,000
Longevity insurance	(71,000)	(72,000)
	1,593,000	1,393,000

23 Analysis of net assets between funds

Group

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	2,353,612	1,770,731	4,124,343	4,638,252
Current assets/(liabilities)	(1,065,443)	-	(1,065,443)	(1,179,819)
Long term liabilities	(1,574,746)	-	(1,574,746)	(1,872,424)
Provisions and pensions	(279,533)	-	(279,533)	(409,567)
	(566,110)	1,770,731	1,204,621	1,176,442

23 Analysis of net assets between funds (continued)

Company

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fund balances at 31 March 2023 are represented by:		
Investments	1	1
Current assets/(liabilities)	110,751	190,751
Long term liabilities	-	-
Provisions and pensions	-	-
	110,752	190,752

24 Operating lease commitments

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Within one year	745,372	721,982	-	-
Between two and five years	1,747,341	2,571,588	-	-
In over five years	-	117,991	-	-
	2,492,713	3,411,561	-	-

25 Controlling related party

The Trustees consider the Board of Trustees of Absolutely Together to be the ultimate controlling party.

26 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. the liability of each member in the event of winding up is limited to £1.

27 Financial instruments

The carrying value of the Group's financial instruments are as follows:

	2024 £	2023 £
Financial assets		
Debt instruments measured at amortised cost:		
- Trade debtors	36,970	7,752
- Other debtors	144,610	153,649
	181,580	161,401
Financial liabilities		
Measured at amortised cost		
- Bank loans and overdrafts	1,613,677	1,868,689
- Trade creditors	593,267	569,313
- Finance leases	107,815	90,283
- Other creditors	246,144	92,678
	2,560,903	2,620,963

28 Cash generated from operations

	2024 £	2023 £
Surplus for the year	46,179	2,679,079
Adjustments for:		
Depreciation and impairment of tangible fixed assets	614,796	441,585
Difference between pension charge and cash contributions	4,000	(922,000)
Provisions	(152,034)	431,567
Interest paid	60,401	64,138
Movements in working capital:		
(Increase) in stocks	(1,046)	(10,731)
(Increase)/Decrease in debtors	(152,520)	(553,443)
Increase in creditors	(88,528)	405,980
Cash generated from operations	331,248	2,536,175

29 Analysis of changes in net (debt)/funds

	At 1 April 2023	Cash flows	New loans	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	214,025	(76,139)	-	137,886
	214,025	(76,139)	-	137,886
Loans falling due within one year	(261,596)	5,873	-	(255,723)
Loans falling due after more than one year	(1,615,718)	257,764	-	(1,357,954)
Obligations under finance leases	(90,283)	49,983	(67,515)	(107,815)
	(1,753,572)	237,481	(67,515)	(1,583,606)

ABSOLUTELY TOGETHER

England & Wales - Charity number 1152093

Accounts

Charity Registration No. 1152093

Company Registration No. 08466394 (England and Wales)

ABSOLUTELY TOGETHER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

ABSOLUTELY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J H Gillan D J Gale-Page D V Gregory (appointed on 26 July 2022) J E Blackburn (appointed on 4 April 2023)
Key management personnel	G Sinclair (Chief Executive – Absolutely Leisure)
Charity number	1152093
Company number	08466394
Registered office	The Arena Stafferton Way Maidenhead Berkshire SL6 1AY
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

ABSOLUTELY TOGETHER

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The Trustees present their report and financial statements for the year ended 31 March 2023.

The Trustees confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of recommended Practice (SORP) 2019.

Objectives and activities

Absolutely Leisure and Dacorum Sports Trust are wholly owned charities that exists to provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

Additionally, the Group aims to promote and preserve good health through community participation in healthy recreation and / or such other charitable purposes beneficial to the community consistent with the objects of the charity.

How our activities deliver public benefit

The Board Members confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Board have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board Members consider how planned activities will contribute to the aims and objectives they have set. The Group and Charity is committed to the on-going improvement of the community sport, leisure and culture in the areas which it operates. The Group and Charity will achieve this through well operated facilities that adapt to the changing needs of the community it serves. The Group recognises that any services it operates must provide good quality, inclusive, accessible, affordable sport, leisure and cultural activities that improve overall health and wellbeing. The Group and Charity works closely with all of its partners to ensure it meets all of its objectives for the community.

Setting of pay

The People Development Scheme is a company policy that endorses all pay rate levels across Absolutely Together (AT), Dacorum Sports trust (DST) and Absolutely Leisure (AL). All Boards approve any pay rises on an annual basis and these are then confirmed within the policy.

The pay of the Chief Executive is set in line with a historical survey of similar sized and complex organisations in the wider Third Sector, as well as in regard to the skills and experience of the post-holder. The Chief Executive sets the pay for his immediate team, based on the framework detailed within the Charity's People Development Scheme, and again with reference to the skills and experience of the post-holders.

Structure, governance, and management

Governing document

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

Recruitment and appointment of new Trustees

New trustees are invited to attend and observe at least 2 Board Meetings before confirming their acceptance to become a trustee. During the year the Board completed skills audit to help inform trustee recruitment. This identified the need for financial, HR and legal experience among new trustees' skillsets.

Board members induction and training
All new members joining the Board received a full induction that is aimed at training them in their statutory responsibilities under Charity and company law. This induction is reviewed regularly to ensure that it is up to date with any relevant changes. The induction will normally include:

- meeting with the Chairman of the Board of Management and the Chief Executive;
- a tour of leisure centre and head office facility;
- receiving copies of the rules;
- receiving copies of business strategy documents; and
- receiving copies of corporate policies and documents.

Organisation structure & how decision are made
The Board of Trustees are also Directors of the parent company Absolutely Together and the wholly owned limited company and subsidiary Absolutely Together Trading Limited. Where a taxable profit is made by the subsidiary this is gifted to the Charity. The Board met for formal meetings 6 times during the year to oversee the management and administration of the Charity, and to receive regular updates on various aspects of the Charity's activities from the Management Team.

The Management Team, led by the Chief Executive, meet fortnightly to review performance and agree workloads to achieve the Charity's strategy. The Management Team includes Operations, Finance, People Management, Health and Safety and Business Development functions. In addition a quarterly meeting is held with the wider management team to discuss and plan future activities. Two junior managers are invited to attend each quarterly meeting to gain a better insight into the Charity and its management.

The members of the Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B R Doe (resigned on 4 April 2023)
B E Edwards (resigned on 4 April 2023)
J H Gillan
A C Taylor (resigned on 4 April 2023)
D J Gale-Page
D V Gregory (appointed on 26 July 2022)
J E Blackburn (appointed on 4 April 2023)

Investment in subsidiary company
The Charity is the sole member of Absolutely Leisure Limited (AL). It also owns 100% of the ordinary share capital of Absolutely Together Trading Limited (ATT). The Charity also became the sole member of Dacorum Sports Trust (DST) from 01 October 2022.

Chair's Report
This report covers a full year of trading for the charity – the first since 2018/19.

Absolutely Together is the 'umbrella' charity that owns the operating charities – Absolutely Leisure and Dacorum Sports Trust. During the year we have achieved our primary target providing over 30,000 Smile activities for children with additional needs – and their families. We now have regular programmes at every one of our venues, as well as working with partners across the community to provide greater access to our target beneficiaries.

The year has seen a period of 'normalisation' following the incredible trading seen post lockdowns in the previous year. That's not to say that the charity's trading performance returned to post Pandemic levels, indeed the changes to the business that were made during that period have proven to continue to be highly beneficial. Despite this inevitable slow down, and the persistent scares of recession, the charity has achieved a profit for the second consecutive year.

The development plans for the charity that were put on hold during the Pandemic have been recommenced, and I'm very pleased to say that the merger with a neighbouring charity – Dacorum Sports Trust – has been completed. DST operates three facilities in Hertfordshire and has very similar charitable objectives to Absolutely Together. The merger brings greater financial strength to the Group, but most importantly opens up a whole new community within which we can provide our Absolutely Together programmes.

Throughout 2023/4 the charity will continue to embed the new DST facilities into the Group and improve their performance both financially and with their community impact.

It remains our intention to focus on children with additional needs, continually and permanently, and to further embed 'Absolutely' into every community we work in – putting smiles on faces.
I, and my fellow Trustees, would like to thank the staff of the Charity, our stakeholders and of course our customers, for supporting Absolutely Leisure and making our work possible.

J. H-Gillan

Jackie Gillan

Chair
15 December 2023

STRATEGIC REPORT

Achievements and performance

The Charity is very proud to have weathered the unprecedented turbulence of the last 3 years. And although these turbulent times look set to continue, the Charity is in a stronger and more resilient place than it was 3 years ago.

During the last year the Charity met its target to provide over 30,000 Smile activities to the communities it work with. We now provide regular school curriculum activities to 7 SEN schools.

The merger with DST has not only added 3 new leisure facilities to our portfolio, but has also increased our reach to a new community and provided a wide range of new activities to use within our programmes. The merger formed a key strategy for improving the sustainability of the Charity, especially with the addition of a primarily summer activity in golf.

Throughout the year the Charity stayed within its financial obligations to the Natwest and it is pleasing that a small surplus has been achieved for the financial year.

The Charity's strategy to dispose of car park land adjacent to its Head Office has progressed with an option agreement signed with the Council to purchase the freehold. Alongside this a subject to planning contract has been signed with a developer. A successful sale of the land could be achieved within the next financial year.

The Charity receives no local authority or government funding and relies on grants and donations to support its programmes. Without this support, the Charity would not be able to deliver the breadth and scale of activities to its beneficiaries. During last year the Charity received grants and donations totalling £25,600, including a single donation of £10,000 towards our programmes in Bristol from a member of the public.

Financial Review

Trustees are pleased to report that Absolutely Leisure has made a surplus for the second year in succession. Despite achieving a small surplus last financial year, the Charity was impacted by the triple whammy of a slow-down in the economy amid fears of recession, heatwave temperatures throughout the summer, and the football World Cup in autumn. All combined to reduce turnover.

The Charity also incurred one-off costs associated with the merger of the two charities and the disposal of land in Maidenhead.

The merged DST charity has made considerable, planned, losses in the 6 months since being absorbed. This is largely concerned with substantial one-off restructuring costs. The Charity was also forced to renew its utility contracts at the height of the energy crisis, resulting in a circa 220% increase in costs. The Charity's peak trade is cyclically opposite to Absolutely Leisure, in that the summer months are peak income generating months, while income – and profit – fall away during the winter. All restructuring costs have been accounted within this financial year.

A significant challenge throughout 2022/3 has been staff retention and recruitment. Hospitality is traditionally a low paid industry. Rapid inflation and rising National Minimum Wage increases has added significant pressure to the Charity. The Charity was able to award all staff not receiving minimum wage increases, an annual increase in pay of 4%. Whilst this was below inflation staff were understanding and grateful for the increase. It is a credit to the Charity that during the year only one of the Management team chose to leave.

Going Concern
Since the year end the charity has continued to operate on a profitable basis and has largely maintained its banks balances. After the acquisition of Dacorum Sports Trust in October, they are hopeful that the Group's profitability will increase due to the golf operations which tend to be more profitable in the summer months which are offset by the loss in revenue in karting, bowling etc, which are usually more popular in the winter.

In the light of this, the Board have a reasonable expectation that the group has adequate resource to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

Financial management
The executive management team prepare the annual operational budget for the Group and Charity and this is approved by the board of management prior to the commencement of the financial year.

The board of management receive reports on the financial performance of the Group and Charity.

These reports include an income and expenditure statement, balance sheet and cash flow, which are compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from contractual deficit funding provided by our local authority partners. The majority of funds are spent on staffing, utilities and facility/equipment maintenance and improvement. Expenditure of these funds supports the key community objectives of the Group and Charity and the continued investment in improved services and facilities for the community.

Plans for future periods
The Trustees have committed to growing the reach of the Charity and to delivering the programmes of Absolutely Together in every community that the Charity works in. Additionally the Trustees want to continue to offer 'enabling support' to complementary community groups and charities through the use of our venues.

In the next financial year the Charity will continue to embed DST facilities into the Group structure and will look to expand the offering within that community.

Management are keen to explore new opportunities both within existing communities and neighbouring locations. It is hoped that the disposal of the parcel of land in Maidenhead will reach its conclusion and realise a substantial return to the Charity. The Charity must also consider a new 5 year strategy for growth of both Smile users and financial growth.

Post year-end the Charity has introduced Disc-Golf at the Little Hay Golf Complex. This is a new product using Frisbees on a dedicated 9 hole course. A new booking system for karting has also been implemented to make the customer booking journey simpler. Discussions are also underway with the owners of Rogue Leisure to extend that contract for a further 12 months.

Reserves policy
The Board has an aspiration to increase its reserves to a level of £250,000 over the next 5 years, whilst recognising that during these extraordinarily turbulent times maintaining a consistent reserve will be challenging.

Pension Costs
Trustees are aware of the pension information required to be included in the statutory accounts. The pension referred to is a Local Government Pension Scheme (LGPS) for a total of 8 employees who have previously been transferred from the local authority. The scheme is underwritten by HM Government.

Trustees understand that the calculations required to be used for statutory purposes are notional and represent only one view of the pension fund, as directed by the FSA. In contrast the latest actuarial review from the Fund Managers appointed actuary, Barnet Waddingham, shows an alternative position - the fund is in surplus and employers' contribution for the next 3 years are static.

Risk management
The members of the Board 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 and error. The Board members confirm that the major risks to the Charity have been reviewed and that systems or procedures have been established to manage those risks. The Board of Trustees reviews and updates the Risk Register at every Board Meeting and management work to mitigate risks identified. Of the most recent emerging risk, utility cost increases have been well managed by the Management Team. All utility contracts are fixed into a longer term that should allow the current turbulence in the market to settle. The Charity, like all leisure and hospitality businesses finds it very difficult to recruit staff. Since merging with DST the charity has struggled to engage with its client – Dacorum Borough Council. Ongoing work is needed to break down the poor relation that was inherited as part of the merger.

The Risk Register includes 'events' that would materially impact the performance of the Group. These include the loss of senior staff, the closure of a site, the potential impact of changes in legislation or taxation, health and safety risks. The Group's management of the Pandemic and it's implications for staff and customers is well documented, as are the steps necessary should restrictive measure be put in place again.

Qualifying third party indemnity provisions
The Charitable Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

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

Absolutely Together programmes provides free leisure activities to local families that have children with additional needs. These families are recognised as often facing the most challenges accessing leisure for many reasons. Our programmes provide free use of Absolutely Leisure activities as well as donating vouchers for free access to other local "partner" leisure facilities.

Programmes run at every venue that we operate, meaning that we serve 7 communities within the wider Thames Valley region. During the year we provided over 30,000 places to children with additional needs within our communities. These activities included: ten pin bowling, karting, climbing, swimming, theatre visits, visits to local attractions, gym use, and trips to the local cinema.

Together Karting

All of our karting facilities are part of our Together Karting programme, which gives children with additional needs the unique opportunity to experience the thrill of karting in our specially adapted twin-seat karts. The core purpose of the programme is to provide an exciting activity that families can participate in together, helping to reduce their social isolation and improve the mental well-being of the whole family. We provide a minimum of three hours per week of free community sessions, providing a peak-time activity that families with children with additional needs can enjoy together without the financial burden.

Thanks to a grant from the Wooden Spoon Foundation, we purchased two new twin-seat karts and launched our program in Bristol, ensuring that this activity is accessible to local families in need across all the communities we work in. The program was an immediate success, with sessions reaching capacity within the first six weeks.

The Together Karting programme now supports seven local SEN schools in the communities we work in, providing them with free access to accessible karting sessions at no cost. This program is incredibly popular with students, and teachers report that participating students have improved confidence, coordination, and communication.

Across the year total of 7,938 smiles were delivered across the karting sites, which is a significant increase on last year and we expect this to grow further into 2023/24.

Feedback from a parent who's child participated in the programme this year is shown below

> *"Lara had the best time at Karting on Sunday morning. We are very grateful to you and everyone at Smiles for making this possible, thank you!*
> *It was Lara's first time go-karting and she thoroughly enjoyed going around the track at speed!*
> *Lara was so happy on Sunday and she went to school in such a positive mindset today, she was given a special award from her teacher."*

1,000s of Smiles

Thanks to a grant from the Heart of Bucks Foundation, we were able to continue our 1,000s of Smiles program in Buckinghamshire and Berkshire. We purchase vouchers at a discounted rate from a variety of leisure facilities across the region and distribute them to families with SEN children free of charge. This ensures that we can offer a wide range of activities that appeal to families in need across the community. The program has provided much-needed relief to the families we support, who are being disproportionately affected by the recent cost of living crisis.

The programme supported 604 local families and provided over 6,000 smiles across a six-month period. The scheme continues to have a fantastic impact on the families it supports which is demonstrated in some feedback from some participants below-

> *"Thank you so much for giving my children this opportunity. It really does help them increase their confidence and push them out of their comfort zone to achieve things they don't think they can achieve."*

> *"I wanted to thank you for your cinema codes. We went this afternoon to watch 'Puss in boots-last wish '. Unfortunately, my disabled daughter didn't last long and 30 min into the movie, she left with my husband. They needed to return home as she was tearful and had a meltdown. I finished watching with my other daughter. Your kind offer gave us the opportunity to spend an afternoon together even though it was cut short due to the needs of our disabled daughter. Ticket prices are significantly higher nowadays and with your kind offer, we were able to enjoy our first trip to the cinema without the worry and guilt of leaving earlier. We had a lovely experience. Thank you."*

Smiles in Dacorum

Since November, we have offered free access to inclusive climbing sessions at the XC Centre, foot golf sessions at the Little Hay Golf Complex, and gym access at the Our Gym facility for local families. The initial participation rate has been strong, and we are pleased to provide free weekly activities for families in need at each of our Hemel Hempstead sites.

We are excited to add these new activities to our Absolutely Together Programmes and broaden our appeal to families with SEN children.

We are also pleased to have received a grant from the Tesco Community Foundation to install a disc golf course at the Little Hay Golf Complex. While the course will be open to the general public, it will be primarily used by the families that Absolutely Together supports. Disc golf is an incredibly accessible activity and a great way for families to spend leisure time outdoors. We will also collaborate with the Golf Trust to develop a series of golf-based programs specifically for children with special needs in the coming months, further expanding the opportunities available to the local community.

We are also engaging with local SEN schools by providing them with unique opportunities for extracurricular activities at no cost. For example, the Collette School in Hemel Hempstead is participating in a weekly climbing session for students at the XC and using the Our Gym facility. They will also start a disc golf program in the new year. We hope to bring on board more SEN schools in the new academic year.

We are excited about the opportunities ahead for Absolutely Together and will be working hard to maximise our impact in the local community in the year ahead.

Work Experience

Our pilot work experience programme in Maidenhead was a success, so we have expanded it this year to include students from both the Manor Green (Maidenhead) and Chiltern Wood (High Wycombe) SEN schools. We now offer work experience opportunities at both our kart track and gym facilities.

Our programme differs from traditional work experience by taking place over 12-week blocks with students attending once a week. We assess each student and tailor work tasks to their needs. Teachers from the schools are hugely impressed with how we have integrated their students into a real work environment, and the students enjoy their time with us.

Our industry offers a great opportunity for students with additional needs to find rewarding work, and we are proud to help local children develop and assist them on their journey towards working life. We are delighted that two students who participated in the program now have part-time jobs at our Maidenhead kart track, and we are hopeful that there will be many more employment opportunities as the programme grows.

This programme really demonstrates the value of Absolutely Together's community work. We help young adults with a variety of challenges improve their confidence and develop into adulthood.

Auditors
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the group will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled the small companies exemption.

ON BEHALF OF THE BOARD:

J H Gillan
Chair

Date: 15 December 2023

ABSOLUTELY TOGETHER

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Absolutely Together for the purpose 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware, there is no relevant information of which the Charitable Company's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the Charitable Company's auditors are aware of that information.

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INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ABSOLUTELY TOGETHER

Opinion

We have audited the financial statements of Absolutely Together (the 'parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, consolidated balance sheet, company balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report. We also draw attention to the disclosure in note 1.2 regarding going concern. Our opinion is not modified in this respect.

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 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's members in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Statutory Auditor

18 December 2023

Gladstone House
77/79 High Street
Egham
Surrey
TW20 9HY

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	Restricted funds £	**Total 2023 £**	Total 2022 £
Income from:						
Other trading activities						
Commercial trading	**3**	445,485	-	-	**445,485**	368,347
Donations and grants	**5**	44,899	-	-	**44,899**	333,904
Value of net assets acquired in DST	**5**	(63,447)	-	2,132,492	**2,069,045**	-
Charitable activities						
Leisure income	**6**	4,688,756	-	-	**4,688,756**	3,196,757
Funding income	**6**	57,040	-	-	**57,040**	73,440
Total income		5,172,733	-	2,132,492	**7,305,225**	3,972,448
Income from AT activities		*5,236,180*	-	-	***5,236,180***	*3,972,448*
Value of assets acquired on consolidation		*(63,447)*	-	*2,132,492*	***2,069,045***	-
Total Income		*5,172,733*	-	*2,132,492*	***7,305,225***	*3,972,448*
Expenditure from:						
Other expenditure						
Commercial trading	**3**	118,695	-	-	**118,695**	115,905
Charitable activities						
Operation of leisure and recreation sites	**7**	5,308,746	143,000	120,707	**5,572,453**	3,760,410
Total expenditure		5,427,441	143,000	120,707	**5,691,148**	3,876,315
Net expenditure for the year/ Net incoming resources		(254,706)	(143,000)	2,011,785	**1,614,079**	96,133
Net incoming/(outgoing) resources from AT activities		*(191,259)*	*(143,000)*	*(120,707)*	***(454,966)***	*96,133*
Value of assets acquired on consolidation		*(63,447)*	-	*2,132,492*	***2,069,045***	-
Net incoming/(outgoing) resources		*(254,706)*	*(143,000)*	*2,011,785*	***1,614,079***	*96,133*
Other recognised gains and						
Actuarial (loss)/gain on defined benefit pension schemes		-	1,065,000	-	**1,065,000**	724,000
Net movement in funds		(254,706)	922,000	2,011,785	**2,679,079**	820,133

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Fund balances at 1 April 2022	**21**	(602,637)	(900,000)	-	**(1,502,637)**	(2,322,770)
Fund balances at 31 March 2023	**21**	(857,343)	22,000	2,011,785	**1,176,442**	(1,502,637)

All amounts derive from continuing activities.

All gains and losses for the year are included in the statement of financial activities.

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CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		4,638,252		2,104,564
Current assets					
Stocks	13	22,718		11,987	
Debtors	14	355,237		114,681	
Cash at bank and in hand		214,025		372,011	
		591,980		498,679	
Creditors: amounts falling due within one year	17	(1,771,799)		(1,291,846)	
Net current liabilities			(1,179,819)		(793,167)
Total assets less current liabilities			3,458,433		1,311,397
Creditors: amounts falling due after more than one year	18		(1,872,424)		(1,914,034)
Provision for liabilities	20		(431,567)		-
Net (liabilities)/assets excluding pension liability			1,154,442		(602,637)
Defined benefit pension surplus/(deficit)	22		22,000		(900,000)
Net assets/(liabilities)			1,176,442		(1,502,637)
Income funds					
Unrestricted funds:					
General unrestricted funds		(1,128,604)		(602,637)	
Pension reserve		22,000		(900,000)	
Designated fund – revenue reserve		208,500		-	
XC Repairs fund		62,761		-	
Restricted funds		2,011,785		-	
			1,176,442		(1,502,637)
			1,176,442		(1,502,637)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 December 2023

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J H Gillan
Trustee

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COMPANY BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	13		1		1
Current assets					
Debtors	15	190,752		248,752	
		190,752		248,752	
Creditors: amounts falling due within one year	18	(1)		(1)	
Net current assets			190,751		248,751
Total assets less current liabilities			190,752		248,752
Net assets			190,752		248,752
Income funds					
Unrestricted funds			190,752		248,752
			190,752		248,752

As permitted by S408 Companies Act 2006, the company has not presented it own profit and loss account and related notes as it prepares Group accounts. The charitable company's loss for the year was £58,000 (2022: £68,388).

The financial statements were approved by the Trustees on 15 December 2023

J H Gillan

J H Gillan
Chair

ABSOLUTELY TOGETHER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	28		2,536,175		670,985
Cash acquired from DST	30		312,885		-
Interest paid			(64,138)		(93,464)
Net cash generated by operating activities			2,784,922		577,521
Investing activities					
Purchase of tangible fixed assets		(55,218)		(43,008)	
Tangible fixed assets acquired from DST		(2,920,056)		-	
Net cash used in investing activities			(2,975,274)		(43,008)
Financing activities					
Bank loans acquired from DST		321,633		-	
Finance leases acquired from DST		8,791		-	
Repayment of borrowings		(19,247)		(17,197)	
Repayment of bank loans		(211,893)		(152,454)	
Payment of obligations under finance leases		(66,918)		(72,937)	
Net cash (used in)/generated from financing activities			32,366		(242,588)
Net (decrease)/increase in cash and cash equivalents			(157,986)		291,925
Cash and cash equivalents at beginning of year			372,011		80,086
Cash and cash equivalents at end of year			214,025		372,011
Relating to:					
Cash at bank and in hand			214,025		372,011
Bank overdrafts included in creditors payable within one year			-		-

1 Accounting policies

Charity information

Absolutely Together is a private company limited by guarantee incorporated in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

The Group consists of Absolutely Together, Absolutely Leisure, Dacorum Sports Trust and Absolutely Together Trading Limited.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

Absolutely Together meets the definition under FRS 102 of a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced Disclosures

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis for determining fair values.

The financial statements of the Charitable Company are consolidated in the financial statement of Absolutely Together. The consolidated financial statements of Absolutely Together are available from its registered office, The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

1.2 Going concern

At the time of approving the financial statements and based on the 2023/24 forecasts, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

In the light of the above, management and the Board have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

1 Accounting policies

1.3 Group Financial Statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries Absolutely Leisure and Absolutely Together Trading Limited on a line by line basis. All financial statements are made up to 31 March 2023. All intra Group transactions and balances between Group companies are eliminated on consolidation.

The 2023 accounts also include Dacorum Sports Trust which was acquired into the Group from 01 October 2022, therefore the 2022 accounts are not comparative.

A separate Statement of Financial Activities and Income and Expenditure accounts is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

1.4 Charitable funds

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

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

1.5 Income

All income included in the Statement of Financial Activities is recognised when it is legally entitled to the income and the amount can be quantified with reasonable accuracy. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Income for annual memberships is accounted for over the membership year.

Income from leisure activities are recognised as the related goods and services are provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Management fees are unrestricted income which is available for use at the discretion of the Trustees in furtherance of the general objectives of the Group.

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

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the carrying out of the charitable activities and are split into recreation and leisure site costs, which are those costs incurred directly in the running of each of the sites, and support costs which are those costs incurred directly in support of expenditure on the objects of the Group. Governance costs are those incurred in the undertakings of the Group's constitutional and statutory requirements.

1 Accounting policies

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	straight line over 20 – 25 years
Improvements to property	straight line over 10 years or over the life of the lease
Plant and machinery	straight line over 3 to 15 years or over the life of the lease
Fixtures and fittings	straight line over 5 years
IT expenditure and software	straight line over 3 years
Gym equipment	straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting year end date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. In any such indication exists, the recoverable amounts of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Fixed asset investments

In the individual accounts of the Group, interests in subsidiaries are measured at costs less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies

1.13 Financial instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument, and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and tends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

1.14 Employee benefits

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The Group operates a defined contribution pension scheme. Contributions payable to the Group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Group has also assumed responsibility for a pension scheme providing benefits base on final pensionable pay. Contributions to the defined benefit scheme are charged to income and expenditure in order to allocation the cost of providing the pensions recognising any actuarial gain or loss (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professional qualified actuary.

The LGPS is a funded multi-employer scherne and the assets are held separately from those of the Charitable 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 credit 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 the costs of scheme introduction, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Under section 28 (Defined Benefit Pension) of FRS102, the net surplus of the Group's pension scheme has been included in the Financial Statements and the reserves have therefore been increased by the pension surplus creating net assets of £1,602,332 (2022: liability of £1,502,637) at the year end. The Trustees are satisfied that the Group will be able to meet all of its obligations as and when they fall due.

The Group also operates a defined contribution pension scheme. Contributions payable to this pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of this scheme are held separately from those of the Group in an independently administered scheme.

1 Accounting policies

1.16 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to income and expenditure so as to produce a constant periodic rate of charge of the net obligation outstanding in each period.

Rentals payable under operating leases are charged as an expense on a straight line basis over the lease term.

1.17 Irrecoverable VAT

VAT on revenue expenditure which can not be recovered is charged as a separate cost to the Statement of Financial Activities. VAT on capital expenditure which can not be recovered is capitalised as part of the cost of acquiring the relevant asset.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

Key sources of estimation uncertainty

Carrying value of assets and liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22 will impact the carrying amount of the pension liability.

3 Income/(expenditure) from other trading activities

A summary of the trading results of the wholly owned subsidiary Absolutely Together Trading Limited is shown below:

	2023	2022
	£	£
Turnover and other operating income	445,485	368,347
Cost of sales and administration costs	(118,695)	(115,905)
Donations to Group companies – eliminated on consolidation	(333,490)	(263,482)
Donations from Group companies – eliminated on consolidation	6,700	11,040
	-	-

4 Result of Parent Entity

The parent company has taken the exemption under section 408 of the Companies Act 2006 not to present its income and expenditure accounts as apart of these financial statements. The parent entity's total income for the year was £Nil (2022: £Nil) and their deficit for the financial years before actuarial gains/losses under defined benefit scheme was £58,000 (2022: £68,388).

5 Donations

	2023	2022
	£	£
Other donations	35,899	19,728
Government grants	9,000	314,176
Value of net assets acquired in DST	2,069,045	-
	2,113,944	333,904

The income from donations of £44,899 (2022: £333,904) was unrestricted and £2,132,492 (2022: £Nil) of the net assets acquired from DST were restricted. The £Nil (2022: £314,176) of government grants relate to CJRS income and local authority grants as result of the pandemic. In 2023, they received a grant from the local authority of £9,000 (2022: £Nil). The gift in kind relates to the acquisition of Dacorum Sports Trust on 01 October 2022.

6 Charitable activities

	Leisure activities 2023	Management fees 2023	Total 2023	Leisure activities 2022	Management fees 2022	Total 2022
	£	£	£	£	£	£
Charitable activities	4,688,756	57,040	4,745,796	3,196,757	73,440	3,270,197

All income received by the Group is derived from the United Kingdom.

The income from charitable activities of £4,745,796 (2022: £3,270,197) was all unrestricted.

7 Charitable activities

	Direct Costs 2023 £	Support Costs 2023 £	Total 2023 £	Direct Costs 2022 £	Support Costs 2022 £	Total 2022 £
Staff costs	2,211,758	-	2,211,758	1,329,913	-	1,329,913
Depreciation	-	441,585	441,585	-	262,552	262,552
Overheads	89,362	2,515,350	2,604,712	63,652	1,789,017	1,852,669
Lease Charges	-	1,966	1,966	-	1,574	1,574
Other Loan Interest	-	11,241	11,241	-	24,018	24,018
Bank Charges	-	50,931	50,931	-	68,207	68,207
Legal and Professional	-	49,933	49,933	-	4,750	4,750
Defined Benefit Pension Costs	-	143,000	143,000	-	151,000	151,000
Consultancy	-	20,087	20,087	-	49,727	49,727
Governance costs						
Auditors Remuneration	-	37,250	37,250	-	16,000	16,000
	2,301,120	3,271,333	5,572,453	1,393,565	2,366,845	3,760,410

The expenditure on charitable activities of £5,457,746 (2022: £3,760,410) was from unrestricted funds and £120,707 (2022: £Nil) was restricted.

All support costs relate to the sole charitable activity of the Group, being the provision of leisure, recreation and well being services.

8 Trustees

Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. These payments are in accordance with a provision in the governing document of the Charitable Company. The value of Trustee's remuneration was as follows:

B R Doe (Trustee): £56,808 (2022: £48,019) and incurred pension contributions of £6,437 (2022: £6,722).

The number of board members to whom retirement benefits were accruing was 1 (2022: 1).

No Trustees' expenses were incurred in the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Leisure activities	126	85

Employment costs	2023 £	2022 £
Wages and salaries	2,014,545	1,203,475
Social security costs	121,693	75,468
Other pension costs	75,520	50,970
	2,211,758	1,329,913

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

	2023 Number	2022 Number
£90,001 - £100,000	1	1

The remuneration of key management personnel is £153,444 (2022: £98,259).

10 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2023 or the year ended 31 March 2022.

11 Tangible fixed assets

Group

	Leasehold property	Improvements to property	Plant and machinery	Fixtures and fittings	IT expenditure and software	Gym equipment	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2022	1,832,270	603,782	2,877,919	-	-	-	5,313,971
Additions	-	-	55,217	-	-	-	55,217
Additions – Business combination	2,357,390	486,343	2,592	28,589	11,636	33,506	2,920,056
At 31 March 2023	4,189,660	1,090,125	2,935,728	28,589	11,636	33,506	8,289,244
Depreciation and impairment							
At 1 April 2022	256,518	603,782	2,349,107	-	-	-	3,209,407
Depreciation charged in the year	205,979	59,698	160,136	8,840	3,139	3,793	441,585
At 31 March 2023	462,497	663,480	2,509,243	8,840	3,139	3,793	3,650,992
Carrying amount							
At 31 March 2023	3,727,163	426,645	426,485	19,749	8,497	29,713	4,638,252
At 31 March 2022	1,575,752	-	528,812	-	-	-	2,104,564

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £58,863 (2022: £62,154) for the year.

	2023	2022
	£	£
Plant and machinery	55,987	113,666

Company

There are no tangible fixed assets held by the company.

12 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2022 and 31 March 2023	1
Carrying amount	
At 31 March 2023	1

In the opinion of the Trustees, the aggregate value of the Charitable Company's investment in subsidiary undertakings is not less than the amount indicated in the Balance Sheet.

Holdings of more than 20%

The Charitable Company holds more than 20% of the share capital in the following companies

Company	Registered office	Class	Shares held %	
			Direct	Indirect
Subsidiary undertakings				
Absolutely Leisure	a)	Limited by guarantee	100.00	
Absolutely Together Trading	a)	Ordinary	100.00	
Dacorum Sports Trust	a)	Limited by guarantee	100.00	

a) The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal Activity
Absolutely Leisure	Provision of health, fitness and leisure services
Absolutely Together Trading Limited	Provision of catering and leisure services
Dacorum Sports Trust	Provision of health, fitness and leisure services

The aggregate amount of capital and reserves and results of these undertakings for the last relevant financial year were as follows:

	2023			
	Income for the year	Expenditure for the year	Surplus for the year	Aggregate funds
Absolutely Leisure Company Number: 06822082 Charity Registration Number: 1131013	4,223,882	4,346,626	942,256	(809,132)

12 Fixed asset investments (continued)

	Turnover for the year	Expenditure for the year	Profit for the year	Capital and reserves
Absolutely Together Trading Limited Company Number: 07375879	452,185	118,695	333,490	1

	Turnover for the year	Expenditure for the year	Deficit for the year	Capital and reserves
Dacorum Sports Trust Company Number: 04868497 Charity Registration Number: 1103980	2,168,199	2,601,805	(433,606)	1,794,818

13 Stocks

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Finished goods and goods for resale	22,718	11,987	-	-
	22,718	11,987	-	-

14 Debtors

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	7,752	862	-	-
Amounts owed by group undertakings	-	-	-	10,752
Other debtors	153,649	-	-	-
Prepayments and accrued income	193,836	113,819	190,752	238,000
	355,237	114,681	190,752	248,752

15 Loans and overdrafts

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	1,868,689	1,758,949	-	-
Other loans	8,625	27,872	-	-
	1,877,314	1,786,821	-	-
	£	£	£	£
Payable within one year	261,596	175,966	-	-
Payable after one year	1,615,718	1,610,855	-	-

Amounts included above which fall due after five years:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Payable by instalments	950,518	991,500	-	-

The finance lease liabilities of £47,744 (2022: £61,898) of which fall due in less than one year, with £42,539 (2022: £86,512) falling due in more than one year, are secured over the assets which form part of the finance lease agreements.

The bank loans of £252,971 (2022: £156,719) within one year and £1,615,718 (2022: £1,602,230) after one year are secured by way of a fixed and floating charge, in favour of National Westminster Bank Plc, Bank of Scotland Plc and The Co-Operative Bank Plc, over the assets of the Charitable Companies.

The loans of £8,625 (2022: £19,247) within one year and £Nil (2022: £8,625) after one year are secured by way of a fixed and floating charge, in favour of Asset Advantage Limited and Louise Cox, over the assets of the Group.

16 Finance lease commitments

Future minimum lease payments due under finance leases:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Within one year	47,744	61,898	-	-
Within two and five years	42,539	86,512	-	-
Payable by instalments	90,283	148,410	-	-

17 Creditors: amounts falling due within one year

	Notes	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank loans and overdrafts	16	252,971	156,719	-	-
Obligations under finance leases	17	47,744	61,898	-	-
Other borrowings	16	8,625	19,247	-	-
Other taxation and social security		81,360	25,784	-	-
Accruals and Deferred income		719,108	487,535	-	-
Trade creditors		569,313	444,340	-	-
Amounts owed to fellow group undertakings		-	-	1	1
Other creditors		92,678	96,323	-	-
		1,771,799	1,291,846	1	1

18 Creditors: amounts falling due after more than one year

	Notes	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank loans and overdrafts	16	1,615,718	1,602,230	-	-
Obligations under finance leases	17	42,539	86,512	-	-
Other borrowings	16	-	8,625	-	-
Other creditors		214,167	216,667	-	-
		1,872,424	1,914,034	-	-

19 Deferred Income

Deferred income relates to advance payments for block bookings/events at the sites that relate to future dates.

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Balance brought forward	206,972	136,800	-	-
Amounts released to income	(206,972)	(136,800)	-	-
Amounts deferred in the year	308,047	206,972	-	-
	308,047	206,972	-	-

20 Provisions for liabilities

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Provisions	431,567	-	-	-

Movements on provisions	2023	2022
	£	£
At 1 April 2022	-	-
New provisions	468,517	-
Reversal of provision	(36,950)	-
	431,567	-

21 Funds

Group

	At 1 April 2022	Income	Expenditure	Transfer and other gains	At 31 March 2023
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	(602,637)	3,548,472	(4,074,441)	-	(1,128,604)
Pension fund	(900,000)	1,353,000	(1,496,000)	1,065,000	22,000
R & R Fund (XC)	-	62,761	-		62,761
Designated fund – revenue reserve	-	208,500	-	-	208,500
RESTRICTED FUNDS					
Restricted income fund	-	2,132,492	(120,707)	-	2,011,785
TOTAL FUNDS	(1,502,637)	7,305,225	(5,691,148)	1,065,000	1,176,442

Company

	At 1 April 2022	Income	Expenditure	Transfer and other gains	At 31 March 2023
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	248,752	-	(58,000)	-	190,752
TOTAL FUNDS	248,752	-	(58,000)	-	190,752

21 **Funds (continued)**

Group

	At 1 April 2021	Income	Expenditure	Transfer and other gains	At 31 March 2022
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	(849,770)	3,169,408	(2,922,275)	-	(602,637)
Pension fund	(1,473,000)	792,000	(943,000)	724,000	(900,000)
TOTAL FUNDS	(2,322,770)	3,961,408	(3,865,275)	724,000	(1,502,637)

Company

	At 1 April 2021	Income	Expenditure	Transfer and other gains	At 31 March 2022
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	317,140	-	(68,388)	-	248,752
TOTAL FUNDS	317,140	-	(68,388)	-	248,752

22 **Retirement benefit schemes**

Defined contribution schemes

The contributions payable during the year amounted to £30,022 (2022: £23,886). At 31 March 2023 there was £2,413 (2022: £2,117) owing to the scheme and this is included within other creditors.

The pension contributions and liability is all allocated from unrestricted funds which is the only fund basis of the Charity.

Defined benefit schemes

Key assumptions

	2023 %	2022 %
Discount rate	4.80	2.55
Expected rate of increase of pensions in payment	2.90	3.05
Expected rate of salary increases	2.50	2.00

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2023 Years	2022 Years
Retiring today		
- Males	21.1	21.3
- Females	23.9	24.0
Retiring in 20 years		
- Males	22.3	22.6
- Females	25.3	25.4

22 Retirement benefit schemes (continued)

Amounts recognised in the profit and loss account:

	2023	2022
	£	£
Current service cost	164,000	161,000
Net interest on defined benefit liability/(asset)	23,000	30,000
Other costs and income	1,000	1,000
Total costs	188,000	192,000

Amounts taken to other comprehensive income:

	2023	2022
	£	£
Actual return on scheme assets	165,000	(182,000)
Less: calculated interest element	39,000	27,000
Return on scheme assets excluding interest income	204,000	(155,000)
Actuarial changes related to obligations	(1,269,000)	(569,000)

The amounts included in the balance sheet arising from obligations in respect of defined benefit plans are as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	1,371,000	2,433,000
Fair value of plan assets	(1,393,000)	(1,533,000)
Deficit in scheme	(22,000)	900,000

Movements in the present value of defined benefit obligations:

	2023
	£
Liabilities at 1 April 2022	2,433,000
Current service cost	164,000
Benefits paid	(50,000)
Contributions from scheme members	31,000
Actuarial gains and losses	(1,269,000)
Interest cost	62,000
At 31 March 2023	1,371,000

The defined benefit obligations arise from plans which are wholly or partly funded.

22 Retirement benefit schemes (continued)

Movements in the fair value of plan assets:

	2023 £
Fair value of assets at 1 April 2022	1,533,000
Interest income	39,000
Return on plan assets (excluding amounts included in net interest)	(204,000)
Benefits paid	(50,000)
Contributions by the employer	45,000
Contributions by scheme members	31,000
Other	(1,000)
At 31 March 2023	1,393,000

The fair value of plan assets at the reporting period end was as follows:

	2023 £	2022 £
Equity instruments	874,000	951,000
Debt instruments	202,000	248,000
Property	176,000	183,000
Cash	21,000	32,000
Target ratio portfolio	-	5,000
Infrastructure	192,000	188,000
Longevity insurance	(72,000)	(74,000)
	1,393,000	1,533,000

23 Analysis of net assets between funds

Group

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	2,626,467	2,011,785	4,638,252	2,104,564
Current assets/(liabilities)	(1,179,819)	-	(1,179,819)	(793,167)
Long term liabilities	(1,872,424)	-	(1,872,424)	(1,914,034)
Provisions and pensions	(409,567)	-	(409,567)	(900,000)
	(835,343)	2,011,785	1,176,442	(1,502,637)

23 Analysis of net assets between funds (continued)

Company

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Fund balances at 31 March 2023 are represented by:		
Investments	1	1
Current assets/(liabilities)	190,751	248,751
Long term liabilities	-	-
Provisions and pensions	-	-
	190,752	248,751

24 Operating lease commitments

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Within one year	536,982	511,242	-	-
Between two and five years	2,061,698	2,302,914	-	-
In over five years	117,991	350,710	-	-
	2,716,671	3,164,866	-	-

25 Controlling related party

The Trustees consider the Board of Trustees of Absolutely Together to be the ultimate controlling party.

26 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. the liability of each member in the event of winding up is limited to £1.

27 Financial instruments

The carrying value of the Group's financial instruments are as follows:

	2023	2022
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Trade debtors	7,752	862
- Other debtors	153,649	-
	161,401	862
Financial liabilities		
Measured at amortised cost		
- Bank loans and overdrafts	1,868,689	1,758,949
- Trade creditors	569,313	444,340
- Finance leases	90,283	148,410
- Other creditors	92,678	96,323
	2,621,063	2,448,022

28 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	2,679,079	820,133
Adjustments for:		
Depreciation and impairment of tangible fixed assets	441,585	262,552
Difference between pension charge and cash contributions	(922,000)	(573,000)
Provisions	431,567	-
Interest paid	64,138	93,464
Movements in working capital:		
(Increase) in stocks	(10,731)	(5,747)
(Increase)/Decrease in debtors	(533,443)	68,428
Increase in creditors	405,980	5,155
Cash generated from operations	2,536,175	670,985

29 Analysis of changes in net (debt)

	At 1 April 2022	Cash flows	Business combination	New loans	At 31 March 2023
	£	£	£	£	£
Cash at bank and in hand	372,011	(470,871)	312,885	-	214,025
	372,011	(470,871)	312,885	-	214,025
Loans falling due within one year	(175,966)	27,122	(321,633)	-	(470,477)
Loans falling due after more than one year	(1,610,855)	204,018	-	-	(1,406,837)
Obligations under finance leases	(148,410)	66,918	(8,791)	-	(90,283)
	(1,563,220)	(172,813)	(17,539)	-	(1,753,572)

30 Acquisition of DST

On 01 October 2022, the group acquired subsidiary Dacorum Sports Trust, which is a private charity limited by guarantee. Their activities include the provision of facilities and services for recreational, sporting and other leisure.

The cost of the acquisition was nil and the value of net assets acquired in DST shown as income in the year totalled £2.069.045

The net asset acquired as at 01 October 2022 are as follows:

	2023	2022
	£	£
Fixed assets		
Tangible assets	2,920,056	-
Current assets		
Stock	10,767	-
Other debtors	137,000	-
Prepayments and accrued income	128,523	-
Cash at bank and in hand	312,885	-
Creditors: amount falling due within one year		
Bank loans and overdrafts	(112,752)	-
Obligations under finance leases	(8,791)	-
Other taxation and social security	(43,365)	-
Accruals and Deferred income	(344,816)	-
Trade creditors	(172,812)	-
Other creditors	(24,003)	-
Creditors: amount falling due after more than one year		
Bank loans and overdrafts	(208,880)	-
Other creditors	(56,250)	-
Provisions for liabilities	(468,517)	-
	2,069,045	-

ABSOLUTELY TOGETHER

England & Wales - Charity number 1152093

Accounts

Charity Registration No. 1152093

Company Registration No. 08466394 (England and Wales)

ABSOLUTELY TOGETHER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ABSOLUTELY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Taylor B R Doe B E Edwards J H Gillan D J Gale-Page (appointed on 23 November 2021) D V Gregory (appointed on 26 July 2022)
Key management personnel	G Sinclair (Chief Executive – Absolutely Leisure)
Charity number	1152093
Company number	08466394
Registered office	The Arena Stafferton Way Maidenhead Berkshire SL6 1AY
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

ABSOLUTELY TOGETHER

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The Trustees present their report and financial statements for the year ended 31 March 2022.

The Trustees confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of recommended Practice (SORP) 2019.

Objectives and activities

Absolutely Leisure is a wholly owned charity that exists to provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.
Additionally, the Charity aims to promote and preserve good health through community participation in healthy recreation and / or such other charitable purposes beneficial to the community consistent with the objects of the charity.

How our activities deliver public benefit

The Board Members confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Board have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board Members consider how planned activities will contribute to the aims and objectives they have set. The Group and Charity is committed to the on-going improvement of the community sport, leisure and culture in the areas which it operates. The Group and Charity will achieve this through well operated facilities that adapt to the changing needs of the community it serves. The Group recognises that any services it operates must provide good quality, inclusive, accessible, affordable sport, leisure and cultural activities that improve overall health and wellbeing. The Group and Charity works closely with all of its partners to ensure it meets all of its objectives for the community.

Setting of pay

The People Development Scheme is a company policy that endorses all pay rate levels across both Absolutely Together (AT) and Absolutely Leisure (AL). Both Boards approve any pay rises on an annual basis and these are then confirmed within the policy.

The pay of the Chief Executive is set in line with a historical survey of similar sized and complex organisations in the wider Third Sector, as well as in regard to the skills and experience of the post-holder. The Chief Executive sets the pay for his immediate team, based on the framework detailed within the Charity's People Development Scheme, and again with reference to the skills and experience of the post-holders.

Structure, governance, and management

Governing document

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

Recruitment and appointment of new Trustees

New trustees are invited to attend and observe at least 2 Board Meetings before confirming their acceptance to become a trustee. During the year the Board completed skills audit to help inform trustee recruitment. This identified the need for financial, HR and legal experience among new trustees' skillsets.

Board members induction and training
All new members joining the Board received a full induction that is aimed at training them in their statutory responsibilities under Charity and company law. This induction is reviewed regularly to ensure that it is up to date with any relevant changes. The induction will normally include:

- meeting with the Chairman of the Board of Management and the Chief Executive;
- a tour of leisure centre and head office facility;
- receiving copies of the rules;
- receiving copies of business strategy documents; and
- receiving copies of corporate policies and documents.

Organisation structure & how decision are made
The Board of Trustees are also Directors of the parent company Absolutely Together (formally Slough Community Leisure) and the wholly owned limited company and subsidiary Absolutely Together Trading Limited (formally Slough Community Trading Limited). Where a taxable profit is made by the subsidiary this is gifted to the Charity. The Board met for formal meetings 6 times during the year to oversee the management and administration of the Charity, and to receive regular updates on various aspects of the Charity's activities from the Management Team.

The Management Team, led by the Chief Executive, meet fortnightly to review performance and agree workloads to achieve the Charity's strategy. The Management Team includes Operations, Finance, People Management, Health and Safety and Business Development functions. In addition a quarterly meeting is held with the wider management team to discuss and plan future activities. Two junior managers are invited to attend each quarterly meeting to gain a better insight into the Charity and its management.

The members of the Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B R Doe
B E Edwards
J H Gillan
A C Taylor
D J Gale-Page (appointed on 23 November 2021)
D V Gregory (appointed on 26 July 2022)

Investment in subsidiary company
The Charity is the sole member of Absolutely Leisure Limited (AL). It also owns 100% of the ordinary share capital of Absolutely Together Trading Limited (ATT).

Chair's Report

Like so many other charities and businesses, the last year has seen the charity gradually re-open its facility following the Pandemic. By June 2021 all facilities were re-opened to the public, but many of the groups and schools were unable to return to use those facilities until well into 2022. The charity secured all the government and most local grants and support it was entitled to, and all staff that had been furloughed were able to return to full time employment in October 2021. At that same time Trustees were able to allow those senior staff within the charity who had taken a 20% pay cut – to return to their full pay.

After over 15 months of uncertainty and an absolute focus on immediate survival, the charity was able to begin to plan for a longer-term future. During the Pandemic management had worked to restructure the operations of the charity to make it more efficient, and these efforts bore fruit upon re-opening. This work, together with the ongoing restrictions on travel and a national desire to get out and do things, combined to create a positive 'bounce-back' that remained across all operations throughout 2021 and into the beginning of 2022.

Opportunities for growing our charitable activities, that had been put on hold, were re-established, and new opportunities have arisen also, that the Management Team are working hard to deliver. This work has continued into the 2022-23 year and will be reported on fully next year.

Throughout 2021 the charity had been supported by its bank - Natwest. It's pleasing to confirm that just after the year-end the bank were satisfied with the charity's progress and returned us to its normal banking service.
It remains our intention to focus on children with additional needs, continually and permanently, and to further embed 'Absolutely' into every community we work in – putting smiles on faces.

I, and my fellow Trustees, would like to thank the staff of the Charity, our stakeholders and of course our customers, for supporting Absolutely Leisure and making our work possible.

Jackie Gillan

Chair

STRATEGIC REPORT

Achievements and performance

The focus of the last twelve months has been rightly on getting the charity back to a sustainable position. This financial year saw the Charity recover from the turmoil and frustration of the previous 20 months. Having re-opened all facilities the Management Team re-started the conversations with other companies around new business opportunities that promise to come to fruition in the following financial year.

During 2021 negotiations continued with Windsor and Maidenhead Borough Council concerning the sale of the car park at Maidenhead. Permission was finally granted by the Council in January 2022 and the Board of Trustees approved the process for sale in March. Whilst this is a medium term project that will not likely result in a capital receipt for 1- 2 years, it does nonetheless add confidence and reassurance to the charity's stakeholders.

The charity was able to extend its lease for its Absolutely Fitness gym in Slough, securing the popular – and profitable facility for a minimum of a further three years.
In October 2021 the charity launched its Glow Karting activity at its Bristol kart track. This had proved to be hugely popular when launched at Maidenhead in 2019, and that popularity was replicated at Bristol.
During the year the charity received grants from a number of trusts and foundations in support of its Smile activities targeting children with additional needs. These included grants from:

- National Lottery
- Tesco
- Arnold Clark Foundation
- David Solomon Trust

The total value of charitable grants received during the year totalled £13,370.

The Board tasked the Management Team with the delivery of a much expanded Smile Programme over the next 3 years, totalling the delivery of 150,000 Smile activities by 2025.

Financial Review

It is incredibly pleasing to record the Charity returning to a surplus position for the first time since 2017 when it relinquished the contract to manage facilities for Slough Borough Council, albeit two years later than anticipated; but with the long leasehold of a valuable asset secured.

The Charity continued to utilise the various supports made available by the Government including localised and targeted grants, and the Furlough Scheme. These helped ensure that the cash within the business remained positive. Once all sites were able to re-open usage grew significantly as consumer confidence returned. This was also heightened by ongoing restrictions for foreign travel, meaning many more people stayed at home during the holidays. The various Government support schemes also meant that a lot of additional cash was built up within households that could be spent on leisure. Whilst these one-off benefits are not expected to last into future years, they have provided the Charity with the financial headroom to bounce back from the adversity of previous years. The audited accounts have been further improved by the notional increase in the Pension Fund of £573,000 (see separate note below). However, the real performance shows a profit for the year of £268,000.

Towards the end of the financial year the pressure on staff costs was being felt, with a national difficulty in recruiting, particularly in leisure and hospitality, and subsequent wage demands to keep up with inflation. The vast majority of staff receive above inflation pay awards through increases in the National Minimum Wage (NMW), but senior staff – who had agreed a pay cut during the Pandemic – do not. In March, for the first time in 6 years, all staff not affected by the NMW were awarded a 4% pay increase.

Going Concern
Since the year end the charity has continued to operate on a profitable basis and has largely maintained its banks balances. Whilst the summer months were more challenging due to extreme weather and the removal of restrictions for holiday travel for the first time since 2019, business overall continued to be positive. The charity merged with another charity, Dacorum Sports Trust in October and the forecast moving forward reflects a very positive Group position moving forward in both YE22 and YE23.

In the light of this, the Board have a reasonable expectation that the group has adequate resource to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

Financial management
The executive management team prepare the annual operational budget for the Group and Charity and this is approved by the board of management prior to the commencement of the financial year.

The board of management receive reports on the financial performance of the Group and Charity.

These reports include an income and expenditure statement, balance sheet and cash flow, which are compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from contractual deficit funding provided by our local authority partners. The majority of funds are spent on staffing, utilities and facility/equipment maintenance and improvement. Expenditure of these funds supports the key community objectives of the Group and Charity and the continued investment in improved services and facilities for the community.

Plans for future periods
The Trustees have committed to growing the reach of the Charity and to delivering the programmes of Absolutely Together in every community that the Charity works in. Additionally, the Trustees want to continue to offer 'enabling support' to complementary community groups and charities through the use of our venues.

The Trustees have committed to growing the reach of the Charity and to delivering the programmes of Absolutely Together in every community that the Charity works in. Additionally, the Trustees want to continue to offer 'enabling support' to complementary community groups and charities through the use of our venues.

The Charity has returned to a sustainable state and has learnt the skills necessary to quickly address external negative impacts. The Charity hopes to complete the sale – subject to planning – of the parcel of land adjacent to the Maidenhead Kart Track.

The growth opportunities that the Charity has been working on are planned to be completed in the next financial year. If successful this will see the Charity increase in size substantially, in terms of turnover, number of venues and the number of staff employed - and will enable the Smile programme to be developed in two further communities.

The target set by Trustees for the Smile activity programmes for 2022/23 is 30,000 individual activity visits
Post year-end the Charity had a difficult summer period due to a combination of negative world and national news, including inflation fears, and the removal of restrictions on foreign holidays.

The Charity has signed Heads of Terms with a developer for the sale of the car park land at a figure that would provide a capital receipt in excess of £750,000 upon successful completion.

In October the Charity 'merged' with another leisure-based charity, Dacorum Sports Trust. This merger takes the form of DST becoming a wholly owned charity of Absolutely Together, with management and support functions being provided by our Charity.

Reserves policy
The Board has an aspiration to increase its reserves to a level of £250,000 over the next 5 years, whilst recognising that during these extraordinarily turbulent times maintaining a consistent reserve will be challenging.

Pension Costs
Trustees are aware of the pension information required to be included in the statutory accounts. The pension referred to is a Local Government Pension Scheme (LGPS) for a total of 8 employees who have previously been transferred from the local authority. The scheme is underwritten by HM Government.

Trustees understand that the calculations required to be used for statutory purposes are notional and represent only one view of the pension fund, as directed by the FSA. In contrast the latest actuarial review from the Fund Managers appointed actuary, Barnet Waddingham, shows a real position - the fund is in surplus, and employers' contribution for the next 3 years are reducing substantially.

Risk management
The members of the Board 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 and error. The Board members confirm that the major risks to the Charity have been reviewed and that systems or procedures have been established to manage those risks. The Board of Trustees reviews and updates the Risk Register at every Board Meeting and management work to mitigate risks identified. Of the most recent emerging risk, utility cost increases have been well managed by the Management Team. All utility contracts are fixed into a longer term that should allow the current turbulence in the market to settle. The Charity, like all leisure and hospitality businesses finds it very difficult to recruit staff. For some time the Management Team have been working to ensure that staff retention is as good it can be to mitigate against recruitment issues.

The Risk Register includes 'events' that would materially impact the performance of the Group. These include the loss of senior staff, the closure of a site, the potential impact of changes in legislation or taxation, health and safety risks. The Group's management of the Pandemic and it's implications for staff and customers is well documented, as are the steps necessary should restrictive measure be put in place again.

Qualifying third party indemnity provisions
The Charitable Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

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

During normal operation the charity's Absolutely Together programme provides free leisure activities to local families that have children with additional needs. The programmes provide free use of Absolutely Leisure activities as well as donating vouchers for free access to other local "partner" leisure facilities. This is known as the Smile Programme. The team therefore looked at further opportunities to help families confined to their homes, with the challenge of keeping their children occupied during this difficult period.

Together Karting

The Together Karting programme is now in operation across two facilities in Maidenhead and Aylesbury. Each facility allows peak-time access for the dual-seat kart programme, providing families with the opportunity to experience a unique activity at a time that works for them.

Three local SEN schools now make use of twin-seat karts weekly across the two facilities. The teachers from local schools say that the programme is a fantastic addition to their extra-curricular activities. Using the karts helps students develop their communication skills and has a significant impact on the children's coordination. A total of 2,683 sessions were delivered across the year.

A grant from the Wooden Spoon has been secured which will allow AL to launch the programme is Bristol in October 2022, ensuring that the programme will grow further this year.

Feedback from a young adult who used the programme during the year is below:

> *"I loved the whole experience. It was so enjoyable to feel the speed and it was definitely an adrenaline rush, especially when going round the sharp corners. I've always wanted to have the chance to drive a car, and go karting is the closest I have had to doing that. I feel this experience can potentially help improve my independence with driving.*

"I don't let my disability stop me from achieving my goals and I enjoy taking part in sports, going to the gym and being active. After lockdown I wanted to introduce new activities into my life, so thanks Absolutely Karting for helping me do this. I hope to be able to enjoy go karting on a regular basis and eventually learn to control the kart myself."

Following the reopening of leisure facilities after the enforced closures of the early part of 2021, Absolutely Together delivered the remainder of its 1,000 of smiles campaign to families that have children with additional needs in Buckinghamshire. The scheme distributes free family vouchers for a range of leisure activities across the county, providing much needed relief to families in need. The programme supported 288 families across Buckinghamshire providing 2,850 smiles across a 6-month period and had a significant impact on the participants-

- 86% of participants said the scheme improved their access to local leisure activities
- 76% of participants said that the activities reduced their anxiety levels
- 100% of participants said that the programme put a smile on their families faces

Following the success of this programme, further funding will be sought to widen its reach in the future.

Comments from a participant in the programme are below:

> *"I really feel that through Absolutely Together the mental wellbeing of our family has improved. The activities we have done have really brought us together, reduced my anxiety, helped us feel less socially isolated and definitely brought a smile to our faces. Thank you so much Absolutely Together."*

Work Experience

A pilot work experience programme was also introduced in 2021, providing children with SEN the opportunity to work in a real leisure environment. Pupils assisted the Absolutely Leisure team in running activities for their classmates and preparing facilities for public use later that day. The programme was a great success and will be continued into future years.

A parent of one of the participants in the programme provided us with the following feedback:

> *"He loved his work experience, every day he came back smiling and excited. It has made him and us realise that even with autism he will be able to get a job he enjoys. It also suited his bossy independent nature."*

Auditors
In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the group will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled the small companies exemption.

ON BEHALF OF THE BOARD:

J H Gillan
Chair

Date: 9/12/22

ABSOLUTELY TOGETHER

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Absolutely Together for the purpose 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware, there is no relevant information of which the Charitable Company's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the Charitable Company's auditors are aware of that information.

ABSOLUTELY TOGETHER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ABSOLUTELY TOGETHER

Opinion

We have audited the financial statements of Absolutely Together (the 'parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, consolidated balance sheet, company balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report. We also draw attention to the disclosure in note 1.2 regarding going concern. Our opinion is not modified in this respect.

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 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's members in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Statutory Auditor

9 December 2022

Gladstone House
77/79 High Street
Egham
Surrey
TW20 9HY

ABSOLUTELY TOGETHER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	**Total 2022 £**	Total 2021 £
Income from:					
Investments	**5**	-	-	**-**	-
Other trading activities					
Commercial trading operations	**3**	368,347	-	**368,347**	43,523
Donations and grants	**6**	333,904	-	**333,904**	890,845
Charitable activities					
Leisure income	**7**	3,196,757	-	**3,196,757**	882,805
Funding income	**7**	73,440	-	**73,440**	73,440
Total income		3,972,448	-	**3,972,448**	1,890,613
Expenditure from:					
Other expenditure					
Commercial trading operations	**3**	115,905	-	**115,905**	38,861
Charitable activities					
Operation of leisure and recreation sites	**8**	3,609,410	151,000	**3,760,410**	2,877,515
Total expenditure		3,725,315	151,000	**3,876,315**	2,916,376
Net expenditure for the year/ Net outgoing resources		247,133	(151,000)	**96,133**	(1,025,763)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		-	724,000	**724,000**	(792,000)
Net movement in funds		247,133	573,000	**820,133**	(1,817,763)
Fund balances at 1 April 2021	**21**	(849,770)	(1,473,000)	**(2,322,770)**	(505,007)
Fund balances at 31 March 2022	**21**	(602,637)	(900,000)	**(1,502,637)**	(2,322,770)

All amounts derive from continuing activities.

All gains and losses for the year are included in the statement of financial activities.

ABSOLUTELY TOGETHER

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		2,104,564		2,324,108
Current assets					
Stocks	14	11,987		6,240	
Debtors	15	114,681		183,107	
Cash at bank and in hand		372,011		80,086	
		498,679		269,433	
Creditors: amounts falling due within one year	18	(1,291,846)		(2,528,372)	
Net current liabilities			(793,167)		(2,258,939)
Total assets less current liabilities			1,311,397		65,169
Creditors: amounts falling due after more than one year	19		(1,914,034)		(914,939)
Net (liabilities)/assets excluding pension liability			(602,637)		(849,770)
Defined benefit pension liability	22		(900,000)		(1,473,000)
Net liabilities			(1,502,637)		(2,322,770)
Income funds					
Unrestricted funds:					
General unrestricted funds		(602,637)		(849,770)	
Pension reserve		(900,000)		(1,473,000)	
			(1,502,637)		(2,322,770)
			(1,502,637)		(2,322,770)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29/11/22

J H Gillan
Trustee

ABSOLUTELY TOGETHER

COMPANY BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	13		1		1
Current assets					
Debtors	15	248,752		323,410	
Cash at bank and in hand		-		37	
		248,752		323,447	
Creditors: amounts falling due within one year	18	(1)		(6,308)	
Net current assets			248,751		317,139
Total assets less current liabilities			248,752		317,140
Creditors: amounts falling due after more than one year	19		-		-
Net assets			248,752		317,140
Income funds					
Unrestricted funds			248,752		317,140
			248,752		317,140

As permitted by S408 Companies Act 2006, the company has not presented it own profit and loss account and related notes as it prepares Group accounts. The charitable company's loss for the year was £68,388 (2021: £443).

The financial statements were approved by the Trustees on 29/11/22

J H Gillan
Chair

ABSOLUTELY TOGETHER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	29		670,985		(265,262)
Interest paid			(93,464)		(71,548)
Net cash generated by operating activities			577,521		(336,810)
Investing activities					
Purchase of tangible fixed assets		(43,008)		(2,549)	
Net cash used in investing activities			(43,008)		(2,549)
Financing activities					
New bank loans		-		570,000	
Repayment of borrowings		(17,197)		(15,145)	
Repayment of bank loans		(152,454)		(37,001)	
Payment of obligations under finance leases		(72,937)		(50,838)	
Net cash (used in)/generated from financing activities			(242,588)		467,016
Net increase in cash and cash equivalents			291,925		127,657
Cash and cash equivalents at beginning of year			80,086		(47,571)
Cash and cash equivalents at end of year			372,011		80,086
Relating to:					
Cash at bank and in hand			372,011		80,086
Bank overdrafts included in creditors payable within one year			-		-

1 Accounting policies

Charity information

Absolutely Together is a private company limited by guarantee incorporated in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

The Group consists of Absolutely Together, Absolutely Leisure and Absolutely Together Trading Limited.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

Absolutely Together meets the definition under FRS 102 of a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced Disclosures

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis for determining fair values.

The financial statements of the Charitable Company are consolidated in the financial statement of Absolutely Together. the consolidated financial statements of Absolutely Together are available from its registered office, The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies

In relation to the year-end balance sheet liabilities:

- £900,000 of this relates to the defined benefit pension liability. This represents the theoretical shortfall between assets held by the pension scheme and the liability to meet accrued pension costs. In common with many other pension schemes, actuarial assumptions have not moved in our favour. However, the liability is theoretical and is not going to crystallise in the near future. The pension scheme deficit is being settled in accordance with the advice of the scheme Actuary by monthly contributions on the remaining members at a rate of 11.7% of pensionable salaries in 2022/23 (equating to contributions of approximately £39,000) remaining at 11.7% in 2023/24.

In the light of the above, management and the Board have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Group Financial Statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries Absolutely Leisure and Absolutely Together Trading Limited on a line by line basis. All financial statements are made up to 31 March 2022. All intra Group transactions and balances between Group companies are eliminated on consolidation.

A separate Statement of Financial Activities and Income and Expenditure accounts is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

1.4 Charitable funds

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

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

1.5 Income

All income included in the Statement of Financial Activities is recognised when it is legally entitled to the income and the amount can be quantified with reasonable accuracy. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Income for annual memberships is accounted for over the membership year.

Income from leisure activities are recognised as the related goods and services are provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Management fees are unrestricted income which is available for use at the discretion of the Trustees in furtherance of the general objectives of the Group.

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

1 Accounting policies

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the carrying out of the charitable activities and are split into recreation and leisure site costs, which are those costs incurred directly in the running of each of the sites, and support costs which are those costs incurred directly in support of expenditure on the objects of the Group. Governance costs are those incurred in the undertakings of the Group's constitutional and statutory requirements.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	straight line over 25 years
Improvements to property	over remaining term of lease
Plant and machinery	straight line over 3 to 15 years or over the life of the lease

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting year end date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. In any such indication exists, the recoverable amounts of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Fixed asset investments

In the individual accounts of the Group, interests in subsidiaries are measured at costs less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies

1.13 Financial Instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument, and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and tends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

1.14 Employee benefits

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The Group operates a defined contribution pension scheme. Contributions payable to the Group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Group has also assumed responsibility for a pension scheme providing benefits base on final pensionable pay. Contributions to the defined benefit scheme are charged to income and expenditure in order to allocation the cost of providing the pensions recognising any actuarial gain or loss (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professional qualified actuary.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Charitable 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 credit 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 the costs of scheme introduction, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Under section 28 (Defined Benefit Pension) of FRS102, the net deficit of the Group's pension scheme has been included in the Financial Statements and the reserves have therefore been reduced by the pension deficit creating net liabilities of £1,512,637 (2021; £2,322,770) at the year end. The Trustees are satisfied that the Group will be able to meet all of its obligations as and when they fall due.

The Group also operates a defined contribution pension scheme. Contributions payable to this pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of this scheme are held separately from those of the Group in an independently administered scheme.

1 Accounting policies

1.16 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to income and expenditure so as to produce a constant periodic rate of charge of the net obligation outstanding in each period.

Rentals payable under operating leases are charged as an expense on a straight line basis over the lease term.

1.17 Irrecoverable VAT

VAT on revenue expenditure which can not be recovered is charged as a separate cost to the Statement of Financial Activities. VAT on capital expenditure which can not be recovered is capitalised as part of the cost of acquiring the relevant asset.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

Key sources of estimation uncertainty

Carrying value of assets and liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22 will impact the carrying amount of the pension liability.

3 Income/(expenditure) from other trading activities

A summary of the trading results of the wholly owned subsidiary Absolutely Together Trading Limited is shown below:

	2022 £	2021 £
Turnover and other operating income	368,347	43,523
Cost of sales and administration costs	(115,905)	(38,861)
Donations to Group companies – eliminated on consolidation	(263,482)	(4,662)
Donations from Group companies – eliminated on consolidation	11,040	-
	-	-

4 Result of Parent Entity

The parent company has taken the exemption under section 408 of the Companies Act 2006 not to present its income and expenditure accounts as apart of these financial statements. The parent entity's total income for the year was £Nil (2021: £Nil) and their deficit for the financial years before actuarial gains/losses under defined benefit scheme was £68,388 (2021: £433).

5 Investment Income

	2022 £	2021 £
Deposit account interest	-	-

The income from investments of £Nil (2021: £Nil) was all unrestricted.

6 Donations

	2022 £	2021 £
Other donations	19,728	19,861
Government grants	314,176	870,984
	333,904	890,845

The income from donations of £33,904 (2021: £890,845) was all unrestricted. The £314,176 (2021: £870,984) of government grants relate to CJRS income and local authority grants as result of the pandemic.

7 Charitable activities

	Leisure activities 2022	Management fees 2022	Total 2022	Leisure activities 2021	Management fees 2021	Total 2021
	£	£	£	£	£	£
Charitable activities	3,196,757	73,440	3,270,197	882,805	73,440	956,245

All income received by the Group is derived from the United Kingdom.

The income from charitable activities of £3,270,197 (2021: £956,245) was all unrestricted.

8 Charitable activities

	Direct Costs 2022	Support Costs 2022	Total 2022	Direct Costs 2021	Support Costs 2021	Total 2021
	£	£	£	£	£	£
Staff costs	1,329,913	-	1,329,913	1,133,868	-	1,133,868
Depreciation	-	262,552	262,552	-	341,285	341,285
Overheads	63,652	1,789,017	1,852,669	52,073	1,171,751	1,223,824
Lease Charges	-	1,574	1,574	-	11,544	11,544
Other Loan Interest	-	24,018	24,018	-	4,700	4,700
Bank Charges	-	68,207	68,207	-	55,746	55,746
Legal and Professional	-	4,750	4,750	-	-	-
Premises Expenses	-	-	-	-	-	-
Defined Benefit Pension Costs	-	151,000	151,000	-	57,000	57,000
Consultancy	-	49,727	49,727	-	36,723	36,723
Governance costs						
Auditors Remuneration	-	16,000	16,000	-	12,825	12,825
	1,393,565	2,366,845	3,760,410	1,185,941	1,691,574	2,877,515

The expenditure on charitable activities of £3,760,410 (2021: £2,877,515) was all from unrestricted funds.

All support costs relate to the sole charitable activity of the Group, being the provision of leisure, recreation and well being services.

9 Trustees

Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. These payments are in accordance with a provision in the governing document of the Charitable Company. The value of Trustee's remuneration was as follows:

B R Doe (Trustee): £48,019 (2021: £43,970) and incurred pension contributions of £6,722 (2021: £7,180).

The number of board members to whom retirement benefits were accruing was 1 (2021: 1).

No Trustees' expenses were incurred in the current or prior year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Leisure activities	85	89

Employment costs	2022 £	2021 £
Wages and salaries	1,203,475	1,018,277
Social security costs	75,468	58,879
Other pension costs	50,970	56,712
	1,329,913	1,133,868

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

	2022 Number	2021 Number
£90,001 - £100,000	1	1

The remuneration of key management personnel is £98,259 (2021: £90,156).

11 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2022 or the year ended 31 March 2021.

12 Tangible fixed assets

Group

	Leasehold property	Improvements to property	Plant and machinery	Total
	£	£	£	£
Cost				
At 1 April 2021	1,832,270	603,782	2,834,911	5,270,963
Additions	-	-	43,008	43,008
At 31 March 2022	1,832,270	603,782	2,877,919	5,313,971
Depreciation and impairment				
At 1 April 2021	183,227	603,782	2,159,846	2,946,855
Depreciation charged in the year	73,291	-	189,261	262,552
At 31 March 2022	256,518	603,782	2,349,107	3,209,407
Carrying amount				
At 31 March 2022	1,575,752	-	528,812	2,104,564
At 31 March 2021	1,649,043	-	675,065	2,324,108

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £62,154 (2021: £77,922) for the year.

	2022	2021
	£	£
Plant and machinery	113,666	175,820

Company

There are no tangible fixed assets held by the company.

13 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2021 and 31 March 2022	1
Carrying amount	
At 31 March 2022	1

In the opinion of the Trustees, the aggregate value of the Charitable Company's investment in subsidiary undertakings is not less than the amount indicated in the Balance Sheet.

Holdings of more than 20%

The Charitable Company holds more than 20% of the share capital in the following companies

Company	Registered office	Class	Shares held %	
Subsidiary undertakings			**Direct**	**Indirect**
Absolutely Leisure	a)	Limited by guarantee	100.00	
Absolutely Together Trading	a)	Ordinary	100.00	

a) The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal Activity
Absolutely Leisure	Provision of health, fitness and leisure services
Absolutely Together Trading Limited	Provision of catering and leisure services

The aggregate amount of capital and reserves and results of these undertakings for the last relevant financial year were as follows:

	2022			
	Income for the year	**Expenditure for the year**	**Profit for the year**	**Aggregate funds**
Absolutely Leisure Company Number: 06822082 Charity Registration Number: 1131013	3,924,543	3,770,022	164,521	(1,751,389)
	Turnover for the year	**Expenditure for the year**	**Profit for the year**	**Capital and reserves**
Absolutely Together Trading Limited Company Number: 07375879	379,387	115,905	263,482	1

14 Stocks

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Finished goods and goods for resale	11,987	6,240	-	-
	11,987	6,240	-	-

15 Debtors

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	862	15,361	-	-
Amounts owed by group undertakings	-	-	10,752	323,410
Other debtors	-	45,506	-	-
Prepayments and accrued income	113,819	122,240	238,000	-
	114,681	183,107	248,752	323,410

16 Loans and overdrafts

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Bank overdrafts	-	-	-	-
Bank loans	1,758,949	1,911,402	-	-
Other loans	27,872	45,069	-	-
	1,786,821	1,956,471	-	-
	£	£	£	£
Payable within one year	175,966	1,436,609	-	-
Payable after one year	1,610,855	519,862	-	-

16 Loans and overdrafts (continued)

Amounts included above which fall due after five years:

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Payable by instalments	991,500	81,105	-	-

The finance lease liabilities of £61,898 (2021: £72,936) of which fall due in less than one year, with £86,512 (2021: £148,409) falling due in more than one year, are secured over the assets which form part of the finance lease agreements.

The bank loans of £156,719 (2021: £1,419,413) within one year and £1,602,230 (2021: £491,989) after one year are secured by way of a fixed and floating charge, in favour of National Westminster Bank Plc, over the assets of the Charitable Company.

The loans of £19,247 (2021: £17,196) within one year and £8,625 (2021: £27,873) after one year are secured by way of a fixed and floating charge, in favour of Asset Advantage Limited and Louise Cox, over the assets of the Group.

17 Finance lease commitments

Future minimum lease payments due under finance leases:

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Within one year	61,898	72,936	-	-
Within two and five years	86,512	148,409	-	-
	148,410	221,345	-	-

18 Creditors: amounts falling due within one year

	Notes	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans and overdrafts	16	156,719	1,419,413	-	-
Obligations under finance leases	17	61,898	72,936	-	-
Other borrowings	16	19,247	17,196	-	-
Other taxation and social security		25,784	33,519	-	-
Accruals and Deferred income		487,535	365,489	-	2,000
Trade creditors		444,340	526,635	-	-
Amounts owed to fellow group undertakings		-	-	1	1
Other creditors		96,323	93,184	-	4,307
		1,291,846	2,528,372	1	6,308

19 Creditors: amounts falling due after more than one year

	Notes	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans and overdrafts	16	1,602,230	491,989	-	-
Obligations under finance leases	17	86,512	148,410	-	-
Other borrowings	16	8,625	27,873	-	-
Other creditors		216,667	246,667	-	-
		1,914,034	914,939	-	-

20 Deferred Income

Deferred income relates to advance payments for block bookings/events at the sites that relate to future dates.

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Balance brought forward	136,800	103,035	-	-
Amounts released to income	(136,800)	(103,035)	-	-
Amounts deferred in the year	206,972	136,800	-	-
	206,972	136,800	-	-

21 Funds

Group

	At 1 April 2021	Income	Expenditure	Transfer and other gains	At 31 March 2022
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	(849,770)	3,169,408	(2,922,275)	-	(602,637)
Pension fund	(1,473,000)	792,000	(943,000)	724,000	(900,000)
TOTAL FUNDS	(2,322,770)	3,961,408	(3,865,275)	724,000	(1,502,637)

Company

	At 1 April 2021	Income	Expenditure	Transfer and other gains	At 31 March 2022
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	317,140	-	(68,388)	-	248,752
TOTAL FUNDS	317,140	-	(68,388)	-	248,752

Group

	At 1 April 2020	Income	Expenditure	Transfer and other gains	At 31 March 2021
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	118,993	1,701,613	(2,670,376)	-	(849,770)
Pension fund	(624,000)	189,000	(246,000)	(792,000)	(1,473,000)
TOTAL FUNDS	(505,007)	1,890,613	(2,916,376)	(792,000)	(2,322,770)

Company

	At 1 April 2020	Income	Expenditure	Transfer and other gains	At 31 March 2021
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	317,583	-	(443)	-	317,140
TOTAL FUNDS	317,583	-	(443)	-	317,140

22 Retirement benefit schemes

Defined contribution schemes

The contributions payable during the year amounted to £23,886 (2021: £23,886). At 31 March 2022 there was £2,117 (2021: £3,804) owing to the scheme and this is included within other creditors.

The pension contributions and liability is all allocated from unrestricted funds which is the only fund basis of the Charity.

Defined benefit schemes

Key assumptions

	2022 %	2021 %
Discount rate	2.55	2.05
Expected rate of increase of pensions in payment	3.05	2.80
Expected rate of salary increases	2.00	3.80

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	21.3	21.2
- Females	24.0	23.9
Retiring in 20 years		
- Males	22.6	22.5
- Females	25.4	25.4

22 Retirement benefit schemes (continued)

Amounts recognised in the profit and loss account:

	2022	2021
	£	£
Current service cost	161,000	91,000
Net interest on defined benefit liability/(asset)	30,000	14,000
Other costs and income	1,000	1,000
Total costs	192,000	106,000

Amounts taken to other comprehensive income:

	2022	2021
	£	£
Actual return on scheme assets	(182,000)	(140,000)
Less: calculated interest element	27,000	26,000
Return on scheme assets excluding interest income	(155,000)	(114,000)
Actuarial changes related to obligations	(569,000)	906,000

The amounts included in the balance sheet arising from obligations in respect of defined benefit plans are as follows:

	2022	2021
	£	£
Present value of defined benefit obligations	2,433,000	2,760,000
Fair value of plan assets	(1,533,000)	(1,287,000)
Deficit in scheme	900,000	1,473,000

Movements in the present value of defined benefit obligations:

	2022
	£
Liabilities at 1 April 2021	2,760,000
Current service cost	161,000
Contributions from scheme members	24,000
Actuarial gains and losses	(569,000)
Interest cost	57,000
At 31 March 2022	2,433,000

The defined benefit obligations arise from plans which are wholly or partly funded.

22 Retirement benefit schemes (continued)

Movements in the fair value of plan assets:

	2022 £
Fair value of assets at 1 April 2021	1,287,000
Interest income	27,000
Return on plan assets (excluding amounts included in net interest)	155,000
Contributions by the employer	41,000
Contributions by scheme members	24,000
Other	(1,000)
At 31 March 2022	1,533,000

The fair value of plan assets at the reporting period end was as follows:

	2022 £	2021 £
Equity instruments	951,000	771,000
Debt instruments	248,000	210,000
Property	183,000	159,000
Cash	32,000	59,000
Target ratio portfolio	5,000	53,000
Infrastructure	188,000	105,000
Longevity insurance	(74,000)	(70,000)
	1,533,000	1,287,000

23 Analysis of net assets between funds

Group

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Tangible assets	2,104,564	2,324,108
Current assets/(liabilities)	(793,167)	(2,258,939)
Long term liabilities	(1,914,034)	(914,939)
Provisions and pensions	(900,000)	(1,473,000)
	(1,502,637)	(2,322,770)

23 Analysis of net assets between funds (continued)

Company

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Investments	1	1
Current assets/(liabilities)	248,751	317,139
Long term liabilities	-	-
Provisions and pensions	-	-
	248,752	317,140

24 Operating lease commitments

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Within one year	511,242	557,211	-	-
Between two and five years	2,302,914	2,246,022	-	-
In over five years	350,710	711,790	-	-
	3,164,866	3,515,023	-	-

25 Events after the reporting date

In October 2022, the group acquired subsidiary Dacorum Sports Trust, which is a private charity limited by guarantee and is registered in XC, Jarman Park, Hemel Hempstead, HP2 4JS. Their activities include the provision of facilities and services for recreational, sporting and other leisure.

26 Controlling related party

The Trustees consider the Board of Trustees of Absolutely Together to be the ultimate controlling party.

27 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. the liability of each member in the event of winding up is limited to £1.

28 Financial instruments

The carrying value of the Group's financial instruments are as follows:

	2022	2021
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Trade debtors	862	15,361
- Other debtors	-	45,506
	862	60,867
Financial liabilities		
Measured at amortised cost		
- Bank loans and overdrafts	1,758,949	1,911,402
- Trade creditors	444,340	526,635
- Finance leases	148,410	221,346
- Other creditors	96,323	93,184
	2,448,022	2,752,567

29 Cash generated from operations

	2022	2021
	£	£
Surplus/(Deficit) for the year	820,133	(1,817,763)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	262,552	341,285
Difference between pension charge and cash contributions	(573,000)	849,000
Interest paid	93,464	71,548
Movements in working capital:		
(Increase)/Decrease in stocks	(5,747)	8,931
Decrease/increase in debtors	68,428	(72,758)
Increase in creditors	5,155	354,495
Cash generated from operations	670,985	(265,262)

30 Analysis of changes in net (debt)

	At 1 April 2021	Cash flows	New finance leases	Other movements	At 31 March 2022
	£	£	£	£	£
Cash at bank and in hand	80,049	291,962	-	-	372,011
	80,049	291,962	-	-	372,011
Loans falling due within one year	(1,436,609)	1,260,643	-	-	(175,966)
Loans falling due after more than one year	(519,862)	(1,090,993)	-	-	(1,610,855)
Obligations under finance leases	(221,346)	72,936	-	-	(148,410)
	(2,097,768)	534,548	-	-	(1,563,220)

ABSOLUTELY TOGETHER

England & Wales - Charity number 1152093

Accounts

Charity Registration No. 1152093

Company Registration No. 08466394 (England and Wales)

ABSOLUTELY TOGETHER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

ABSOLUTELY TOGETHER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A C Taylor B R Doe B E Edwards J H Gillan
Key management personnel	G Sinclair (Chief Executive – Absolutely Leisure)
Charity number	1152093
Company number	08466394
Registered office	The Arena Stafferton Way Maidenhead Berkshire SL6 1AY
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

ABSOLUTELY TOGETHER

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ABSOLUTELY TOGETHER

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The Trustees confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of recommended Practice (SORP) 2019.

Objectives and activities

The objects of the Group per the governing documents are:

To provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

To promote and preserve good health through community participation in healthy recreation and / or such other charitable purposes beneficial to the community consistent with the objects of the Group.

The principal activity of the Group is the provision of high quality and affordable health, fitness, leisure and cultural services for the local communities within which it operates; these are broadly within the Thames Valley corridor including Slough, Maidenhead, Bracknell, Aylesbury and Bristol. The Group has a wealth of experience in the management of community leisure facilities.

It is the intention of trustees that while delivering these activities, a special focus will be placed on providing activities both within the charity's own facilities, and by partnering with others, for the benefit of children with additional needs, and their families.

Services are provided at the following facilities:

- Absolutely Karting Maidenhead
- Absolutely Karting Bristol
- Absolutely Fitness Bracknell
- Absolutely Fitness Slough
- Absolutely Fitness Bracknell
- East Berkshire College Sports Centre
- Rogue Leisure Aylesbury

How our activities deliver public benefit

The Board Members confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Board have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board Members consider how planned activities will contribute to the aims and objectives they have set. The Group and Charity is committed to the on-going improvement of the community sport, leisure and culture in the areas which it operates. The Group and Charity will achieve this through well operated facilities that adapt to the changing needs of the community it serves. The Group recognises that any services it operates must provide good quality, inclusive, accessible, affordable sport, leisure and cultural activities that improve overall health and wellbeing. The Group and Charity works closely with all of its partners to ensure it meets all of its objectives for the community.

Setting of pay

The People Development Scheme is a company policy that endorses all pay rate levels across both Absolutely Together (AT) and Absolutely Leisure (AL). Both Boards approve any pay rises on an annual basis and these are then confirmed within the policy.

The pay of the Chief Executive is set in line with a historical survey of similar sized and complex organisations in the wider Third Sector, as well as in regard to the skills and experience of the post-holder. The Chief Executive sets the pay for his immediate team, based on the framework detailed within the Charity's People Development Scheme, and again with reference to the skills and experience of the post-holders.

During the entire financial year the Chief executive along with other full time staff took a 20% pay cut.

Structure, governance and management

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

Recruitment and appointment of new Trustees
In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss member, the members shall seek to ensure that the board is representative of the local community and also comprises persons with a broad range of skills who are likely to contribute to the Charity's success

Board members induction and training
All new members joining the Board received a full induction that is aimed at training them in their statutory responsibilities under Charity and company law. This induction is reviewed regularly to ensure that it is up to date with any relevant changes. The induction will normally include:

- meeting with the Chairman of the Board of Management and the Chief Executive;
- a tour of leisure centre and head office facility;
- receiving copies of the rules;
- receiving copies of business strategy documents; and
- receiving copies of corporate policies and documents.

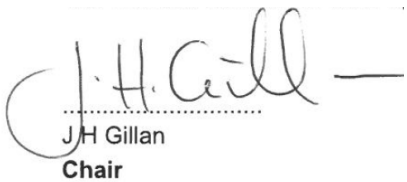
Organisation structure & how decision are made
The Board of Trustees, which can have up to 11 members, administers the Charity. The Board meets six times each year to undertake its responsibilities. The trustees have appointed a Chief Executive to manage the operations of the Charity. The board have agreed to delegated powers to manage this arrangement.

The members of the Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B R Doe
B E Edwards
J H Gillan
A C Taylor

Investment in subsidiary company
The Charity is the sole member of Absolutely Leisure Limited (AL). It also owns 100% of the ordinary share capital of Absolutely Together Trading Limited (ATT).

Chair's Report
Absolutely Together has not traded in the year 2020/21, but remains the parent company of Absolutely Leisure and Absolutely Together Trading Limited.



J H Gillan
Chair

23 November 2021

STRATEGIC REPORT

Achievements and performance

The Charity has not operated any facilities in the year 2020/21 in accordance with its previous decisions around contract management for local authorities.

The Group exists to provide or assist in the provision of facilities and services for recreational or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstance may have need of special facilities and services.

Additionally, the Group aims to promote and preserve good health through community participation in healthy recreation and/or such other charitable purposes beneficial to the community consistent with the objects of the charity.

Financial Review

Total income for the Group was £1.89M. This was generated by Absolutely Leisure and Absolutely Together Trading Limited and outlined by the Board's decision to leave Absolutely Together dormant during the year.

The Group reached the nadir of its financial challenges in March 2020 and was set for a return to profitability and continued growth in 2020/21. The global pandemic that followed created a further unprecedented challenge. The Group was required to seek a Government backed CBILS loan of £570K to maintain its existence during the subsequent lockdown.

When restrictions eased in July / August 2020 the Group's facilities were allowed to slowly re-open, albeit with significant restrictions still in place. Nonetheless, trading was positive and this combined with the continued use of the Government Job Retention Scheme, and with the support of landlords enabled the Group to make some surpluses.

However, the operations were forced to close yet again in November, and bar for a couple of weeks in December at some sites, we remained closed for the rest of the financial year. During this time it received no income other than Government support via community and business based grants. The Management Team worked hard with landlords to agree terms individually. These ranged from rent free periods, half rent periods, to deferment of full rents (effectively increasing the Group's indebtedness).

The result of such a turbulent year can be seen in the audited accounts for the period. Despite making an unsurprising significant deficit during the year, the Group was able to remain in existence and has re-opened with renewed vigour.

During the year senior staff agreed a 20% pay cut – from March 2020 through the entire year. There were no inflationary pay awards made during the year except for those receiving the National Minimum Wage increase. Senior management have not received a pay award for 5 years now.

The results for the year are set out in the annexed financial statements.

Going Concern

Since the year end the Management Team have worked on improving its financial forecasting with the help and support of Kroll Ltd and NatWest Bank. Management have also significantly improved its operational processes, which has resulted in a substantial reduction in staffing costs, and with the launch of new websites have increased revenues. Since re-opening sites post year end the Group has recorded a surplus every month to date. The Statement of Financial Activities and cash flow forecast up to March 2023 shows the Group running to annual surpluses in both YE22 and YE23, with bank balances in excess of £200K.

Further information regarding going concern is contained in note 1.2. In the light of this, the Board have a reasonable expectation that the group has adequate resource to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

Financial management
The executive management team prepare the annual operational budget for the Group and Charity and this is approved by the board of management prior to the commencement of the financial year.

The board of management receive reports on the financial performance of the Group and Charity.

These reports include an income and expenditure statement, balance sheet and cash flow, which are compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from contractual deficit funding provided by our local authority partners. The majority of funds are spent on staffing, utilities and facility/equipment maintenance and improvement. Expenditure of these funds supports the key community objectives of the Group and Charity and the continued investment in improved services and facilities for the community.

Plans for future periods
The Trustees have committed to growing the reach of the Group and to delivering the programmes of Absolutely Together in every community that we work in. Additionally the Trustees want to continue to offer 'enabling support' to complementary community groups and charities through the use of our venues.

The charity is returning to a steady and sustainable position following the pandemic. Only then will Trustees direct the Management Team to identify and partner with organisations that can help deliver that strategy, and to extend its reach into new communities. This will be delivered through management contracts. In the next year, the Charity intends to extend its Absolutely Together programme to encompass every community with at least one programme.

The Board of Trustees approved the disposal of a parcel of land in Maidenhead that it holds the long lease for, and for which it currently sub-lets to a garage for parking. This work continues.

Post year-end the Group has been able to slowly re-open its facilities in line with the easing of Government restrictions, and did not need any further financial support from its bank. The Group lost several staff during the lockdown and has re-opened with restricted opening hours, effectively migrating customers towards a 4 – 5 day operation for karting and ten pin. This has resulted in substantial savings in payroll. Management envisage that staff recruitment will become more challenging due to the unsocial working hours and relative low pay of the leisure and hospitality industries. Customer confidence is returning, helped by continued foreign travel restrictions which has meant that more people stayed at home during the summer holiday period, and had greater disposable incomes.

In November 2021, NatWest removed the covenants on the loans held by the Group. These loans expire in 2024.

Reserves policy
During the year the Board of Trustees monitored the group's reserves to ensure that a minimum reserve of £100k was maintained. However, in order to complete the purchase of the Maidenhead Kart Track, the Board approved the use of this reserve and put in place further monitoring and safeguarding measures. The Board has an aspiration to increase its reserves to a level of £250,000 over the next 5 years.

Pension Costs
Trustees are aware of the pension information required to be included in the statutory accounts. The pension referred to is a Local Government Pension Scheme (LGPS) for a total of 9 employees who have previously been transferred from the local authority. The scheme is underwritten by HM Government.

Trustees understand that the calculations required to be used for statutory purposes are notional and represent only one view of the pension fund, as directed by the FSA. In contrast, the latest actuarial review from the Fund Managers appointed actuary, Barnet Waddingham, shows a real position - the fund is in surplus and employers' contribution for the next 3 years are reducing substantially.

Risk management
The members of the Board have a duty to identify and review the risks to which the Group and Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board members confirm that the major risks to the Group and Charity have been reviewed and that systems or procedures have been established to manage those risks. The Board of Trustees reviews and updates the Risk Register at every Board Meeting and management work to mitigate risks identified. Like the vast majority of businesses, the Risk Register did not include provision for a global pandemic. Nonetheless the training and experiences of the senior management team allowed for the rapid formulation of a plan to manage the charity during the pandemic, and this was reviewed and revised continually.

The Risk Register includes 'events' that would materially impact the performance of the Group. These include the loss of senior staff, the closure of a site, the potential impact of changes in legislation or taxation, health and safety risks. The Group's management of the Pandemic and it's implications for staff and customers is well documented, as are the steps necessary should restrictive measure be put in place again.

Qualifying third party indemnity provisions
The Charitable Company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

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

During normal operation the charity's Absolutely Together programme provides free leisure activities to local families that have children with additional needs. The programmes provide free use of Absolutely Leisure activities as well as donating vouchers for free access to other local "partner" leisure facilities. During the national lockdown between March and July, and again later in the year, both our own and the partner leisure facilities were forced to close to the public, meaning that the traditional programmes could not be delivered.

The team therefore looked at further opportunities to help families confined to their homes, with the challenge of keeping their children occupied during this difficult period.

Smile Boxes

With the assistance of a grant from the Tesco's Bag for Help scheme, and working with the local Age Concern charity in Berkshire. Absolutely Leisure redistributed some of the toys, games and children's books from local charity shops unable to trade due to local restrictions.

Smile Boxes were created, including some of these items as well as arts and crafts packs and other activities that families could participate in together at home. Working closely with local SEND schools over 40 boxes were distributed to families in Berkshire and Buckinghamshire.

The feedback from the families that received the boxes was extremely positive, families were so grateful and commented on the lift that it gave their children and themselves at a very challenging time. The aim was to improve families' mental wellbeing through this difficult period.

Together Karting

Following a grant from the Wooden Spoon, Absolutely Leisure has been able to expand its successful Together Karting programme. The programme offers children with additional needs the unique opportunity to experience karting through the use of specialist dual seat karts. The grant enabled the purchase of 2 additional karts, allowing the capacity of the existing programme at Maidenhead to be doubled and the launch of a new programme in Aylesbury. Despite facility closures the group were able to provide 41 sessions across the two facilities, between September and October 2020.

Absolutely Leisure remains the only charity in the UK delivering dual seat karting for free to families that have children with additional needs. Feedback from the sessions shows that not only do participants enjoy the experience, it significantly helps them develop their co-ordination and confidence.

1,000s of Smiles

Following a grant from the “Heart of Bucks” foundation, Absolutely Together were able to launch a 1,000’s of smiles campaign in Buckinghamshire. The programme purchases vouchers at discounted rates from local leisure providers which are then distributed at no cost to local families that have children with additional needs. These activities are supplemented with free activities at Absolutely Leisure facilities. Despite the challenges of facility closures, the programme launched in October and ensured that families were able to get some well needed leisure activity during the half term break. Despite the quick turnaround, vouchers where distributed to 47 families in Bucks providing 162 smiles for them during the last week of October.

As the majority of leisure facilities remained closed from the beginning of November until the summer of 2021, the remainder of the 1,000 smiles programme will be completed during the second 6 months of 2021.

Below are a sample of the feedback received from parents after participating in Absolutely Together programmes:

“A big thankyou to Absolutely Together a fantastic charity that gives kids with special needs the opportunity to experience the fun of Go Karting, with double Go karts so that a child can have the chance to drive with an adult. My son suffers from ASD and finds it hard to interact and socialise, he visited the track in Maidenhead and the staff are so friendly, his confidence has grown. Hope this charity gets the recognition they so rightly deserve, Daniel was so pleased to have his brother and dad join in too.”

PARENT A

Just wanted to get in touch to thank you for providing us with a swimming voucher. We used it today and had an amazing 2hours of family fun. The water was warm, it wasn't too crowded and our children were relaxed and happy throughout. It enabled us to have 1-2-1 in turn with each of our children and just have fun. Each one of us laughed, splashed and just enjoyed being in each other’s company. Family outings are always planned weeks in advance so we can prepare our children and many SEN sessions are charged at a higher rate than 'normal' which can price some options out if our budget. Thank you and the charity for providing us with a much needed family fun day!

PARENT B

On behalf of our group I would like to thank Absolutely Karting for generously accommodating the variety of special needs within our large party of families last weekend. Everyone had an exciting morning experiencing both Go Karting and Lazer Quest for the first time and those sharing karts with your kind staff had an especially thrilling session! The feedback was that it was one of the best group activities we have ever one. We all had an amazingly memorable time and are particularly grateful for the caring attention shown to the children needing individual attention.

PARENT C

Auditors
In accordance with the company’s articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the group will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled the small companies exemption.

ON BEHALF OF THE BOARD:

J H Gillan
Chair

Date: 23 November 2021

ABSOLUTELY TOGETHER

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Absolutely Together for the purpose 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).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware, there is no relevant information of which the Charitable Company's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make them aware of any audit information and to establish that the Charitable Company's auditors are aware of that information.

ABSOLUTELY TOGETHER

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ABSOLUTELY TOGETHER

Opinion

We have audited the financial statements of Absolutely Together (the 'parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, consolidated balance sheet, company balance sheet, statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report. We also draw attention to the disclosure in note 1.2 regarding going concern. Our opinion is not modified in this respect.

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and revieing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement arising from fraud is also higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's members in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Paul Creasey (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

24 November 2021

Statutory Auditor

Gladstone House
77/79 High Street
Egham
Surrey
TW20 9HY

ABSOLUTELY TOGETHER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Defined Benefit Pension Unrestricted Funds £	**Total 2021 £**	Total 2020 £
Income from:					
Investments	**5**	-	-	**-**	4
Other trading activities					
Commercial trading operations	**3**	43,523	-	**43,523**	489,403
Donations and grants	**6**	890,845	-	**890,845**	10,980
Charitable activities					
Leisure income	**7**	882,805	-	**882,805**	3,901,665
Funding income	**7**	73,440	-	**73,440**	101,640
Total income		1,890,613	-	**1,890,613**	4,503,692
Expenditure from:					
Other expenditure					
Commercial trading operations	**3**	38,861	-	**38,861**	175,275
Charitable activities					
Operation of leisure and recreation sites	**8**	2,820,515	57,000	**2,877,515**	4,781,265
Total expenditure		2,859,376	57,000	**2,916,376**	4,956,540
Net expenditure for the year/ Net outgoing resources		(968,763)	(57,000)	**(1,025,763)**	(452,848)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		-	(792,000)	**(792,000)**	367,000
Net movement in funds		(968,763)	(849,000)	**(1,817,763)**	(85,848)
Fund balances at 1 April 2020	**21**	118,993	(624,000)	**(505,007)**	(419,159)
Fund balances at 31 March 2021	**21**	(849,770)	(1,473,000)	**(2,322,770)**	(505,007)

All amounts derive from continuing activities.

All gains and losses for the year are included in the statement of financial activities.

ABSOLUTELY TOGETHER

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**12**		2,324,108		2,662,844
Current assets					
Stocks	**14**	6,240		15,171	
Debtors	**15**	183,107		110,349	
Cash at bank and in hand		80,086		3,995	
		269,443		129,515	
Creditors: amounts falling due within one year	**18**	(2,528,372)		(2,150,524)	
Net current liabilities			(2,258,939)		(2,021,009)
Total assets less current liabilities			65,169		641,835
Creditors: amounts falling due after more than one year	**19**		(914,939)		(522,842)
Net (liabilities)/assets excluding pension liability			(849,770)		118,993
Defined benefit pension liability	**22**		(1,473,000)		(624,000)
Net liabilities			(2,322,770)		(505,007)
Income funds					
Unrestricted funds:					
General unrestricted funds		(849,770)		118,993	
Pension reserve		(1,473,000)		(624,000)	
			(2,322,770)		(505,007)
			(2,322,770)		(505,007)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 November 2021

J H Gillan
Chair

ABSOLUTELY TOGETHER

COMPANY BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	**13**		1		1
Current assets					
Debtors	**15**	323,410		324,067	
Cash at bank and in hand		37		-	
		323,447		324,067	
Creditors: amounts falling due within one year	**18**	(6,308)		(6,485)	
Net current assets			317,139		317,582
Total assets less current liabilities			317,140		317,583
Creditors: amounts falling due after more than one year	**19**		-		-
Net assets			317,140		317,583
Income funds					
Unrestricted funds			317,140		317,583
			317,140		317,583

As permitted by S408 Companies Act 2006, the company has not presented it own profit and loss account and related notes as it prepares Group accounts. The charitable company's loss for the year was £443 (2020: £584).

The financial statements were approved by the Trustees on 23 November 2021

J H Gillan
Chair

ABSOLUTELY TOGETHER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**29**		(265,262)		284,696
Interest paid			(71,548)		(87,239)
Net cash generated by operating activities			(336,810)		197,457
Investing activities					
Purchase of tangible fixed assets		(2,549)		(61,014)	
Proceeds on disposal of tangible fixed assets		-		6,622	
Interest received		-		4	
Net cash used in investing activities			(2,549)		(54,388)
Financing activities					
New bank loans		570,000		-	
Repayment of borrowings		(15,145)		(83,251)	
Repayment of bank loans		(37,001)		(43,954)	
Payment of obligations under finance leases		(50,838)		(149,541)	
Net cash (used in)/generated from financing activities			467,016		(276,746)
Net increase/(decrease) in cash and cash equivalents			127,657		(133,677)
Cash and cash equivalents at beginning of year			(47,571)		86,106
Cash and cash equivalents at end of year			80,086		(47,571)
Relating to:					
Cash at bank and in hand			80,086		3,995
Bank overdrafts included in creditors payable within one year			-		(51,566)

1 Accounting policies

Charity information

Absolutely Together is a private company limited by guarantee incorporated in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

The Group consists of Absolutely Together, Absolutely Leisure and Absolutely Together Trading Limited.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

Absolutely Together meets the definition under FRS 102 of a public benefit entity.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reduced Disclosures

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 ‘Statement of Cash Flows’ – Presentation of a Statement of Cash Flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis for determining fair values.

The financial statements of the Charitable Company are consolidated in the financial statement of Absolutely Together. the consolidated financial statements of Absolutely Together are available from its registered office, The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

1.2 Going concern

As described in the Trustees Report, the Covid-19 pandemic has been challenging for the leisure industry with two national lockdowns imposed in the financial year. As a result, even after various Government support packages, the Group suffered a loss for the year of £1,817,763 which includes an actuarial loss on our defined benefit pension scheme of £792,000. Net current liabilities amounted to £2,258,939 and total group net liabilities at the year end were £2,322,770.

Since the year end, restrictions have ceased and we re-opened our leisure and gym sites in accordance with Government guidelines. A combination of summer staycations, less than brilliant weather and pent up demand has enabled the group to trade strongly and cash positively in the year to date.

Management have produced forecasts for the period to March 2023 which after suitable contingency planning show a continued recovery of cash positive trading.

1 Accounting policies

In relation to the year-end balance sheet liabilities:

- £1,473,000 of this relates to the defined benefit pension liability. This represents the theoretical shortfall between assets held by the pension scheme and the liability to meet accrued pension costs. In common with many other pension schemes, actuarial assumptions have not moved in our favour. However, the liability is theoretical and is not going to crystallise in the near future. The pension scheme deficit is being settled in accordance with the advice of the scheme Actuary by monthly contributions on the remaining members at a rate of 14% of pensionable salaries in 2021/22 (equating to contributions of approximately £42,000) falling to 11.7% in 2022/23.
- Total bank borrowings amounted to £1,911,402 of which £1,419,413 was due within one year. These were technically payable on demand due to covenant breaches at the year end. Since the year end, the bank agreed to waive these and if this were the case at year end, £1,284,015 of bank debt would have been shown as long term and £1,033,729 would have been due after more than 5 years.

In the light of the above, management and the Board have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Group Financial Statements

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries Absolutely Leisure and Absolutely Together Trading Limited on a line by line basis. All financial statements are made up to 31 March 2021. All intra Group transactions and balances between Group companies are eliminated on consolidation.

A separate Statement of Financial Activities and Income and Expenditure accounts is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

1.4 Charitable funds

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

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

1.5 Income

All income included in the Statement of Financial Activities is recognised when it is legally entitled to the income and the amount can be quantified with reasonable accuracy. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Income for annual memberships is accounted for over the membership year.

Income from leisure activities are recognised as the related goods and services are provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Management fees are unrestricted income which is available for use at the discretion of the Trustees in furtherance of the general objectives of the Group.

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

1 Accounting policies

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Allocation and apportionment of costs

Charitable activities are those costs incurred directly in the carrying out of the charitable activities and are split into recreation and leisure site costs, which are those costs incurred directly in the running of each of the sites, and support costs which are those costs incurred directly in support of expenditure on the objects of the Group. Governance costs are those incurred in the undertakings of the Group's constitutional and statutory requirements.

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	straight line over 25 years
Improvements to property	over remaining term of lease
Plant and machinery	straight line over 3 to 15 years or over the life of the lease

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of fixed assets

At each reporting year end date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. In any such indication exists, the recoverable amounts of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Fixed asset investments

In the individual accounts of the Group, interests in subsidiaries are measured at costs less any accumulated impairment losses.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies

1.13 Financial instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument, and are offset only when the Group currently has a legally enforceable right to set off the recognised amounts and tends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

1.14 Employee benefits

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

The Group operates a defined contribution pension scheme. Contributions payable to the Group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Group has also assumed responsibility for a pension scheme providing benefits base on final pensionable pay. Contributions to the defined benefit scheme are charged to income and expenditure in order to allocation the cost of providing the pensions recognising any actuarial gain or loss (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professional qualified actuary.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Charitable 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 credit 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 the costs of scheme introduction, benefit charges, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Under section 28 (Defined Benefit Pension) of FRS102, the net deficit of the Group's pension scheme has been included in the Financial Statements and the reserves have therefore been reduced by the pension deficit creating net liabilities of £2,339,270 (2020; £505,007) at the year end. The Trustees are satisfied that the Group will be able to meet all of its obligations as and when they fall due.

The Group also operates a defined contribution pension scheme. Contributions payable to this pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of this scheme are held separately from those of the Group in an independently administered scheme.

1 Accounting policies

1.16 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to income and expenditure so as to produce a constant periodic rate of charge of the net obligation outstanding in each period.

Rentals payable under operating leases are charged as an expense on a straight line basis over the lease term.

1.17 Irrecoverable VAT

VAT on revenue expenditure which can not be recovered is charged as a separate cost to the Statement of Financial Activities. VAT on capital expenditure which can not be recovered is capitalised as part of the cost of acquiring the relevant asset.

2 Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

Key sources of estimation uncertainty

Carrying value of assets and liabilities

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22 will impact the carrying amount of the pension liability.

3 Income/(expenditure) from other trading activities

A summary of the trading results of the wholly owned subsidiary Absolutely Together Trading Limited is shown below:

	2021	2020
	£	£
Turnover	43,523	489,403
Cost of sales and administration costs	(38,861)	(175,275)
Donations to Group companies – eliminated on consolidation	(4,662)	(314,128)
	-	-

4 Result of Parent Entity

The parent company has taken the exemption under section 408 of the Companies Act 2006 not to present its income and expenditure accounts as apart of these financial statements. The parent entity's total income for the year was £Nil (2020: £4) and their deficit for the financial years before actuarial gains/losses under defined benefit scheme was £433 (2020 £584).

5 Investment Income

	2021	2020
	£	£
Deposit account interest	-	4

The income from investments of £Nil (2020: £4) was all unrestricted.

6 Donations

	2021	2020
	£	£
Other donations	19,861	10,980
Government grants	870,984	-
	890,845	10,980

The income from donations of £890,845 (2020: £10,980) was all unrestricted. The £870,984 (2020: £Nil) of government grants relate to CJRS income and local authority grants as result of the pandemic.

7 Charitable activities

	Leisure activities 2021 £	Management fees 2021 £	Total 2021 £	Leisure activities 2020 £	Management fees 2020 £	Total 2020 £
Charitable activities	882,805	73,440	956,245	3,901,665	101,640	4,003,305

All income received by the Group is derived from the United Kingdom.

The income from charitable activities of £956,245 (2020: £4,003,305) was all unrestricted.

8 Charitable activities

	Direct Costs 2021 £	Support Costs 2021 £	Total 2021 £	Direct Costs 2020 £	Support Costs 2020 £	Total 2020 £
Staff costs	1,133,868	-	1,133,868	1,637,267	-	1,637,267
Depreciation	-	341,285	341,285	-	424,485	424,485
Overheads	52,073	1,171,751	1,223,824	77,142	2,302,438	2,379,580
Lease Charges	-	11,544	11,544	-	17,228	17,228
Other Loan Interest	-	4,700	4,700	-	14,515	14,515
Bank Charges	-	55,746	55,746	-	56,084	56,084
Legal and Professional	-	-	-	-	2,180	2,180
Premises Expenses	-	-	-	-	45,510	45,510
Defined Benefit Pension Costs	-	57,000	57,000	-	116,000	116,000
Consultancy	-	36,723	36,723	-	76,416	76,416
Governance costs						
Auditors Remuneration	-	12,825	12,825	-	12,000	12,000
	1,185,941	1,691,574	2,877,515	1,714,409	3,066,856	4,781,265

The expenditure on charitable activities of £2,877,515 (2020: £4,781,265) was all from unrestricted funds.

All support costs relate to the sole charitable activity of the Group, being the provision of leisure, recreation and well being services.

9 Trustees

Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. These payments are in accordance with a provision in the governing document of the Charitable Company. The value of Trustee's remuneration was as follows:

B R Doe (Trustee): £43,970 (2020: £51,900) and incurred pension contributions of £7,180 (2020: £10,051).

The number of board members to whom retirement benefits were accruing was 1 (2020: 1).

No Trustees' expenses were incurred in the current or prior year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Leisure activities	89	124

Employment costs	2021 £	2020 £
Wages and salaries	1,018,277	1,463,780
Social security costs	58,879	96,034
Other pension costs	56,712	77,453
	1,133,868	1,637,267

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

	2021 Number	2020 Number
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1

The remuneration of key management personnel is £90,156 (2020: £112,690).

11 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2021 or the year ended 31 March 2020.

12 Tangible fixed assets

Group

	Leasehold property	Improvements to property	Plant and machinery	Total
	£	£	£	£
Cost				
At 1 April 2020	1,832,270	603,782	2,832,362	5,268,414
Additions	-	-	2,549	2,549
At 31 March 2021	1,832,270	603,782	2,834,911	5,270,963
Depreciation and impairment				
At 1 April 2020	109,936	603,782	1,891,852	2,605,570
Depreciation charged in the year	73,291	-	267,994	341,285
At 31 March 2021	183,227	603,782	2,159,846	2,946,855
Carrying amount				
At 31 March 2021	1,649,043	-	675,065	2,324,108
At 31 March 2020	1,722,334	-	940,510	2,662,844

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £77,922 (2020: £286,443) for the year.

	2021	2020
	£	£
Plant and machinery	175,820	253,741

Company

There are no tangible fixed assets held by the company.

13 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2020 and 31 March 2021	1
Carrying amount	
At 31 March 2021	1

In the opinion of the Trustees, the aggregate value of the Charitable Company's investment in subsidiary undertakings is not less than the amount indicated in the Balance Sheet.

Holdings of more than 20%

The Charitable Company holds more than 20% of the share capital in the following companies

Company	Registered office	Class	Shares held %	
Subsidiary undertakings			**Direct**	**Indirect**
Absolutely Leisure	a)	Limited by guarantee	100.00	
Absolutely Together Trading	a)	Ordinary	100.00	

a) The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal Activity
Absolutely Leisure	Provision of health, fitness and leisure services
Absolutely Together Trading Limited	Provision of catering and leisure services

The aggregate amount of capital and reserves and results of these undertakings for the last relevant financial year were as follows:

	2021			
	Income for the year	**Expenditure for the year**	**Deficit for the year**	**Aggregate funds**
Absolutely Leisure Company Number: 06822082 Charity Registration Number: 1131013	1,851,752	2,533,662	(1,493,910)	(2,316,500)

	Turnover for the year	**Expenditure for the year**	**Profit for the year**	**Capital and reserves**
Absolutely Together Trading Limited Company Number: 07375879	43,523	38,861	4,662	1

14 Stocks

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Finished goods and goods for resale	6,240	15,171	-	-
	6,240	15,171	-	-

15 Debtors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	15,361	14,972	-	-
Amounts owed by group undertakings	-	-	323,410	324,067
Other debtors	45,506	45,506	-	-
Prepayments and accrued income	122,240	49,871	-	-
	183,107	110,349	323,410	324,067

Amounts falling due after more than one year and included in the debtors above are:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Other debtors	-	45,506	-	-
	-	45,506	-	-

16 Loans and overdrafts

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank overdrafts	-	51,566	-	875
Bank loans	1,911,402	1,378,403	-	-
Other loans	45,069	60,214	-	-
	1,956,471	1,490,183	-	875
	£	£	£	£
Payable within one year	1,436,609	1,445,114	-	875
Payable after one year	519,862	45,069	-	-

16 Loans and overdrafts (continued)

Amounts included above which fall due after five years:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Payable by instalments	81,105	-	-	-

The finance lease liabilities of £72,936 (2020: £77,745) of which fall due in less than one year, with £148,409 (2020: £194,439) falling due in more than one year, are secured over the assets which form part of the finance lease agreements.

The bank loans of £1,419,413 (2020: £1,378,403) within one year and £491,989 (2020: £Nil) after one year are secured by way of a fixed and floating charge, in favour of National Westminster Bank Plc, over the assets of the Charitable Company.

The loans of £17,196 (2020: £15,145) within one year and £27,873 (2020: £45,069) after one year are secured by way of a fixed and floating charge, in favour of Asset Advantage Limited and Louise Cox, over the assets of the Group.

The bank loan is subject to covenant clauses, whereby the Group is required to meet certain key financial ratios. The Group did not fulfil the debt servicing ratio as required in the agreement.

Due to this breach of the covenant clause, the bank is contractually entitled to request for immediate repayment of the outstanding loan amount of £1,341,402. The outstanding balance is presented within current liabilities as at 31 March 2020 and 2021.

Since the year end the covenants have been formally waived and the debt is no longer payable on demand. Has this agreement been in place at the year end, net current liabilities would have improved by £1,284,015.

17 Finance lease commitments

Future minimum lease payments due under finance leases:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Within one year	72,936	77,745	-	-
Within two and five years	148,409	194,439	-	-
	221,345	272,184	-	-

18 Creditors: amounts falling due within one year

		Group		Company	
		2021	2020	2021	2020
	Notes	£	£	£	£
Bank loans and overdrafts	16	1,419,413	1,429,969	-	875
Obligations under finance leases	17	72,936	77,745	-	-
Other borrowings	16	17,196	15,145	-	-
Other taxation and social security		33,519	37,776	-	-
Accruals and Deferred income		365,489	311,519	2,000	2,000
Trade creditors		526,635	190,168	-	-
Amounts owed to fellow group undertakings		-	-	1	1
Other creditors		93,184	88,202	4,307	3,609
		2,528,372	2,150,524	6,308	6,485

19 Creditors: amounts falling due after more than one year

		Group		Company	
		2021	2020	2021	2020
	Notes	£	£	£	£
Bank loans and overdrafts	16	491,989	-	-	-
Obligations under finance leases	17	148,410	194,440	-	-
Other borrowings	16	27,873	45,069	-	-
Other creditors		246,667	283,333	-	-
		914,939	522,842	-	-

20 Deferred Income

Deferred income relates to advance payments for block bookings/events at the sites that relate to future dates.

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Balance brought forward	103,035	101,496	-	-
Amounts released to income	(103,035)	(101,496)	-	-
Amounts deferred in the year	136,800	103,035	-	-
	136,800	103,035	-	-

21 Funds

Group

	At 1 April 2020	Income	Expenditure	Transfer and other gains	At 31 March 2021
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	118,993	1,701,613	(2,670,376)	-	(849,770)
Pension fund	(624,000)	189,000	(246,000)	(792,000)	(1,473,000)
TOTAL FUNDS	(505,007)	1,890,613	(2,916,376)	(792,000)	(2,322,770)

Company

	At 1 April 2020	Income	Expenditure	Transfer and other gains	At 31 March 2021
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	317,583	-	(443)	-	317,140
TOTAL FUNDS	317,583	-	(443)	-	317,140

Group

	At 1 April 2019	Income	Expenditure	Transfer and other gains	At 31 March 2020
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	455,841	4,503,692	(4,840,540)	-	118,993
Pension fund	(875,000)	-	(116,000)	367,000	(624,000)
TOTAL FUNDS	(419,159)	4,503,692	(4,956,540)	367,000	(505,007)

Company

	At 1 April 2019	Income	Expenditure	Transfer and other gains	At 31 March 2020
	£	£	£	£	£
UNRESTRCITED FUNDS					
General fund	318,167	4	(588)	-	317,583
TOTAL FUNDS	318,167	4	(588)	-	317,583

22 Retirement benefit schemes

Defined contribution schemes

The contributions payable during the year amounted to £23,886 (2020: £33,546). At 31 March 2021 there was £3,804 (2020: £5,279) owing to the scheme and this is included within other creditors.

The pension contributions and liability is all allocated from unrestricted funds which is the only fund basis of the Charity.

Defined benefit schemes

Key assumptions

	2021 %	2020 %
Discount rate	2.05	2.35
Expected rate of increase of pensions in payment	2.80	1.75
Expected rate of salary increases	3.80	2.75

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2021 Years	2020 Years
Retiring today		
- Males	21.2	21.5
- Females	23.9	24.1
Retiring in 20 years		
- Males	22.5	22.9
- Females	25.4	25.5

22 Retirement benefit schemes (continued)

Amounts recognised in the profit and loss account:

	2021	2020
	£	£
Current service cost	91,000	130,000
Net interest on defined benefit liability/(asset)	14,000	21,000
Other costs and income	1,000	34,000
Total costs	106,000	185,000

Amounts taken to other comprehensive income:

	2021	2020
	£	£
Actual return on scheme assets	(140,000)	3,000
Less: calculated interest element	26,000	25,000
Return on scheme assets excluding interest income	(114,000)	28,000
Actuarial changes related to obligations	906,000	(395,000)

The amounts included in the balance sheet arising from obligations in respect of defined benefit plans are as follows:

	2021	2020
	£	£
Present value of defined benefit obligations	2,760,000	1,699,000
Fair value of plan assets	(1,287,000)	(1,075,000)
Deficit in scheme	1,473,000	624,000

Movements in the present value of defined benefit obligations:

	2021
	£
Liabilities at 1 April 2020	1,699,000
Current service cost	91,000
Contributions from scheme members	24,000
Actuarial gains and losses	906,000
Interest cost	40,000
At 31 March 2021	2,760,000

The defined benefit obligations arise from plans which are wholly or partly funded.

22 Retirement benefit schemes (continued)

Movements in the fair value of plan assets:

	2021 £
Fair value of assets at 1 April 2020	1,075,000
Interest income	26,000
Return on plan assets (excluding amounts included in net interest)	114,000
Contributions by the employer	49,000
Contributions by scheme members	24,000
Other	(1,000)
At 31 March 2021	1,287,000

The fair value of plan assets at the reporting period end was as follows:

	2021 £	2020 £
Equity instruments	771,000	607,000
Debt instruments	210,000	100,000
Property	159,000	148,000
Cash	59,000	127,000
Target ratio portfolio	53,000	45,000
Commodities	-	6,000
Infrastructure	105,000	88,000
Longevity insurance	(70,000)	(46,000)
	1,287,000	1,075,000

23 Analysis of net assets between funds

Group

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:		
Tangible assets	2,324,108	2,662,844
Current assets/(liabilities)	(2,258,939)	(2,021,009)
Long term liabilities	(914,939)	(522,842)
Provisions and pensions	(1,473,000)	(624,000)
	(2,322,770)	(505,007)

23 Analysis of net assets between funds (continued)

Company

	Unrestricted funds 2021	Unrestricted funds 2020
	£	£
Fund balances at 31 March 2021 are represented by:		
Investments	1	1
Current assets/(liabilities)	317,139	317,582
Long term liabilities	-	-
Provisions and pensions	-	-
	317,140	317,583

24 Operating lease commitments

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		**Company**	
	2021	**2020**	**2021**	**2020**
	£	**£**	**£**	**£**
Within one year	557,211	475,151	-	-
Between two and five years	2,246,022	1,628,883	-	-
In over five years	711,790	1,070,140	-	-
	3,515,023	3,174,174	-	-

25 Events after the reporting date

In November 2021, NatWest formally agreed to remove the covenants on the bank loans. Instead the Group must ensure that a minimum bank balance of £150,000, including the overdraft, is maintained at all times. Has this agreement been in place at the year end, net current liabilities would have improved by £1,284,015.

26 Controlling related party

The Trustees consider the Board of Trustees of Absolutely Together to be the ultimate controlling party.

27 Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. the liability of each member in the event of winding up is limited to £1.

28 Financial instruments

The carrying value of the Group's financial instruments are as follows:

	2021	2020
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Trade debtors	15,361	14,972
- Other debtors	45,506	45,506
	60,867	60,478
Financial liabilities		
Measured at amortised cost		
- Bank loans and overdrafts	1,911,402	1,490,183
- Trade creditors	526,635	190,168
- Finance leases	221,346	272,184
- Other creditors	93,184	88,203
	2,752,567	2,040,738

29 Cash generated from operations

	2021	2020
	£	£
Deficit for the year	(1,817,763)	(85,848)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	341,285	424,485
Difference between pension charge and cash contributions	849,000	(251,000)
Profit on sale on tangible assets	-	-
Interest received	-	(4)
Interest paid	71,548	87,239
Movements in working capital:		
Decrease in stocks	8,931	4,556
(Increase)/decrease in debtors	(72,758)	228,602
Increase/(decrease) in creditors	354,495	(123,334)
Cash generated from operations	(265,262)	284,696

30 Analysis of changes in net (debt)

	At 1 April 2020	Cash flows	New finance leases	Other movements	At 31 March 2021
	£	£	£	£	£
Cash at bank and in hand	3,995	76,054	-	-	80,049
Bank overdrafts	(51,566)	51,566	-	-	-
	(47,571)	127,620	-	-	80,049
Loans falling due within one year	(1,445,114)	8,505	-	-	(1,436,609)
Loans falling due after more than one year	(45,069)	(474,793)	-	-	(519,862)
Obligations under finance leases	(272,184)	50,838	-	-	(221,346)
	(1,809,938)	(287,830)	-	-	(2,097,768)