

REGISTERED COMPANY NUMBER: 04809606 (England and Wales)  
REGISTERED CHARITY NUMBER: 1102460

**REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
MYTIME ACTIVE**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT** **FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees, who are also directors of the Charitable Company for the purposes of the Companies Act 2006, present their report, which includes their strategic report, with the consolidated financial statements of the Charitable Company and the Group for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS102) 'Accounting and Reporting by Charities' effective 1 January 2019.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04809606 (England and Wales)

**Registered Charity number**  
1102460

**Registered office**  
High Elms Golf Course  
High Elms Road  
Downe  
Orpington  
BR6 7JL

**Place of Business / Head office**  
Crofton Halls,  
York Rise  
Orpington  
BR6 8PR

The Charitable Company and Group carries out its operations at multiple sites. For information on the sites where the Charitable Company and Group operates please visit the Mytime Active website at <http://www.mytimeactive.co.uk>.

#### **Trustees**

M D Oakley (Chair Apr – Nov 22)

Resigned 30 November 2022

R J Evans

I M Gowan (Chair from Dec 22)

A Muzzelle

Resigned 30 November 2022

A Oag

S Kirkland

J King

C Douglas

C Kettle

S Mulhere

N Rabbou

J Shakespere

J Nickson

Appointed 30 November 2022

#### **Chief Executive**

J Stanton

Appointed 1 April 2022

#### **Company Secretary**

S Servantes

Resigned 15 April 2022

E Drzazga

Appointed 15 April 2022

#### **Auditors**

McCabe Ford Williams

Building 1063

Comforth Drive

Kent Science Park

Sittingbourne

Kent

ME9 8PX

#### **Solicitors**

Blake Morgan Apex Plaza, Forbury Road, Reading, RG1 1AX

Cripps LLP, 23 Kings Hill Avenue, Kings Hill, Kent ME19 4UA

Clarkson, Wright and Jakes, Vallant House, 12 Knoll Rise, Orpington, Kent, BR6 0PG

## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Company limited by guarantee, incorporated on 24 June 2003 and registered as a Charity on 3 March 2004. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

##### **Recruitment and appointment of new trustees**

In exercising its powers to nominate, appoint, reappoint, elect, re-elect, approve and dismiss Trustees, the Trustees shall seek to ensure that the Board comprises persons with a broad range of skills who are likely to contribute to the Charity's success.

Subject to the above, the London Borough of Bromley may nominate for consideration two Trustees for appointment.

##### **Induction and training of new trustees**

Trustees follow an induction and familiarisation programme as required and attend development sessions to ensure they have the knowledge to carry out their responsibilities.

##### **Organisational structure**

The Board of Trustees of up to 12 people, who meet at least quarterly, have delegated the responsibility of administering the Charity to a management team. This management team up to 31 March 2023 was made up as follows:

Jason Stanton	Chief Executive
Neil Whitehand	Finance Director (Appointed 9 <sup>th</sup> May 2022)
Nigel Court	Operations Director (Appointed 6 <sup>th</sup> June 2022 and resigned 31 August 2023)
Rhona Mason	HR Director
John Branigan	IT Director (Resigned 9 September 2022)
Kelly Stead	Commercial Director (Appointed 1 April 2023)

##### **Remuneration of Key Management Personnel**

The main Board has established a remuneration committee which meets annually to review and approve the setting of executive pay.

##### **Working Partnerships**

The Charitable Company has a close relationship with all the local authorities, who contract the company to operate leisure, golf and Health services across the country.

##### **Related parties**

The Charitable Company owns 100% of the ordinary issued share capital of Mytime Enterprises Limited.

Mytime Active has taken advantage of the exemption afforded under paragraph 33-1A of FRS 102 regarding disclosure of transactions and balances with its wholly owned subsidiary, Mytime Enterprises Limited, when preparing these financial statements.

##### **Risk management**

The Trustees recognise risk management as one of their key responsibilities. Risks are identified and recorded in the Charitable Company's risk register together with the controls and actions designed to mitigate them. Identified risks are reviewed quarterly and appropriate action taken where necessary.

## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **Objectives and aims**

The objects of the Charitable Company are:

- To provide or assist in the provision of facilities and services for the benefit of the community for recreational, sporting 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/or
- To promote and preserve good health, healthy living and well-being; and/or
- To advance public education by the encouragement of culture and the arts; and/or
- To promote and advance the education of the public at large in the advantages of healthy and active lifestyles including the benefit of a balanced diet; and/or
- To provide support services relating to the above; and/or
- To provide consultancy, support services and advice to public, sporting and charitable organisations; and/or
- To carry out such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The Trustees 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 Trustees 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 Trustees consider how planned activities will contribute to the aims and objectives they have set.

The benefit to the public of the company achieving its aims is in contributing to the recreation, leisure and Health services of the community.

#### **STRATEGIC REPORT**

##### **ACHIEVEMENT AND PERFORMANCE**

###### **Chairman's statement**

Everyone at Mytime Active remains focussed on our mission to have a positive impact on the health and wellbeing of the many communities we serve. Although we are officially post pandemic, we are still weathering many changes in our sector and facing the increased costs of energy and cost of living also faced by our local authority clients and the customers who use our services. Given the challenges being faced by the sector, we are delighted we are still here and still providing excellent, good value for money services. Our investment in digital technology means it is easier than ever to book our services and that means we can clearly see what is happening at any one time alongside our customers.

###### **SOCIAL VALUE**

We want to make it easy for communities to access services, feel well and get more out of life so we have continued to expand what we offer wherever we can. We are focussed on every age group and are especially proud of all the additional swimming lessons we have been able to deliver for children and their families in the last year along with our highly successful and well used Prime Time classes designed for the over 60's. We help individuals make a start on their wellbeing journey with Health Assessments and are increasingly involved in social prescribing. We have a highly innovative Partnerships Team who deliver a number of outreach programmes so that we can give back to our communities in the spirit of a true social enterprise.

Over the financial year, Mytime Active were proud to support Team Bromley enter the London Youth Games. During 9 months of competition, Bromley entered 26 competitions across 14 different sports and finished overall in 5th place versus 32 other London Boroughs.

We successfully delivered the National Portfolio extension year for ArtsTrain during 2022/23. Highlights included: performances by our ArtsTrain Academy young people at the London Jazz Festival and the Bromley Jubilee celebrations, ArtsTrain delivery to several schools and community groups across Bromley and Bexley, weekly ArtsTrain Academy sessions delivered at the Churchill Theatre in Bromley and the Exchange in Bexley. An external evaluation of ArtsTrain by Sound Connections was conducted which concluded "our findings overwhelmingly suggest that the ArtsTrain programme has a positive impact on all involved – participants and music leaders". In addition, we successfully bid to Arts Council England to be part of their National Portfolio of Organisations for 2023-2027 and as a result secured circa £250k in future funding.

## MYTIME ACTIVE

### REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### STRATEGIC REPORT

##### **ACHIEVEMENT AND PERFORMANCE (continued)**

###### **Chairman's statement (continued)**

###### SOCIAL VALUE - continued

We secured grants to deliver two Prime8 physical activity programmes where we targeted older people who were out of condition, had limited fitness and mobility and were unconfident because of Covid-19. To cater for the target group, we developed a programme of appropriate classes, including, strength and conditioning, wobble, senior circuits, and scheduled drop in coffee mornings. Participants were offered 8 weeks of free activity and we attracted 240 older participants into the programme. The outcome was an improvement in wellbeing scores across the four Office for National Statistics wellbeing categories and 86% of participants stated they intended to continue being physically active with Mytime Active.

At our Bromley Golf Centre, we organised and delivered three taster dementia friendly golf sessions at Bromley Golf Centre. The sessions were offered free and were promoted via the Bromley Dementia Steering group network and to current customers living with dementia. Twenty people participated and 100% of participants enjoyed the format – golf with instruction, followed by time for refreshments and socialising. As a result, the session was added to the programme of activities at Bromley Golf Centre permanently.

We worked in partnership with Bromley Mencap and secured London Sport funding to pilot a weekly physical activity programme for adults with special educational needs and / or disabilities. As a result, we developed the MyClub programme through which we offer eight weekly activities across three facilities, including golf, dance, multi sports and ten-pin bowling. The programme was initially offered free, however since July 2022 participants pay to attend and as a result, we have sustained the programme post funding. Over 100 people have registered to take part in MyClub and feedback is extremely positive from carers, parents and participants.

We supported Bromley Council with the development of an application to the GLA for Bromley to be one of three Night Time Enterprise Zones. The bid was successful and through our partnership with Pro-Active Bromley we project managed the delivery of one of three events – the Sports & Wellbeing Festival event.

We nominated our Active Lifestyles Health Team for the London Sport Health & Well Being Award. The team were announced winners at the Awards evening at the Guildhall in March 2023. This was great recognition for all our health programmes, including Heartsmart, Fresh Start, Fresh Start Friendly and our Health memberships offer.

By using an industry recognised social value calculator, we are able to highlight the monetary value that our activities make to our local communities from a social, physical and mental health perspective, leading to savings in health and social care costs. We were able to value our social value in 2022/23 at an amazing £16m.

###### ACTIVITIES & MEMBERSHIPS

The number of people using our services and enjoying our activities increased year on year, with the number of memberships increasing by 23% from 12,075 to 14,894. This was supported by the introduction of several new subscriptions to broaden our appeal and attract new people to Mytime Active. This included a range of junior products and products for those with health inequalities or conditions, Health and Student memberships and a young adult Golf membership.

In addition to our members, we welcomed a further 360,808 casual visitors across our 22 services who were able to be **active, eat well, think positively and be together.**

Group exercise is critical to our Fitness and Wellbeing offers that attracts and retains customers. The continual development of the programmes has ensured that we engage a minimum 30% of our customers in this social form of exercise at any one time. Attendees to the classes increased from 307,995 to 377,429, an increase of 22%.

## MYTIME ACTIVE

### REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

## STRATEGIC REPORT

### **ACHIEVEMENT AND PERFORMANCE (continued)**

#### **Chairman's statement (continued)**

#### ACTIVITIES & MEMBERSHIPS - continued

Swimming lessons remain a core product within our Leisure Centres and we welcomed a further 602 pupils to our lesson programs and we supported 8,248 pupils to learn to swim or improve their swim skills.

A success story of our broad Golf Memberships is a 9-year-old golfer, who competed in the World Junior Golf Championships in San Diego. The golfer who has a handicap of 24 off the men's yellow tee started on the 15% orange markers only 15 months ago. The golfer is a subscribed member of Mytime Active & a club member of Bramshott Hill Golf Club based at our Dibden Golf course.

#### OUR PEOPLE

*Whilst the pandemic was hard for business it was very tough for our people. It's been great to see so many of them back with us, re-engaging with our customers in a hugely positive way. We know that retention of our people is critical to our success so we have been looking at the benefits we can offer, the pay we can afford and the conditions we offer to make sure we keep people and recruit the best. We were delighted to be able to pay a one-off cost of living increase to all permanent staff in January 23 totalling £85,000. We recognise exceptional performance of individuals and teams who go beyond their normal duties and make a real difference through our "Be more hero" award scheme. During 22/23 a total of 69 members of staff performance were recognised and awarded bonuses for their outstanding contribution.*

We will always need casual staff, but we are targeting our efforts to increase the percentage of those on permanent contracts to at least 80%. We have been running recruitment events at our main sites to engage local interest in delivering local services, but recruitment remains a key challenge.

All staff have been encouraged to complete our quarterly employee engagement surveys resulting in actions to improve retention and motivation. We have made improvements in how we communicate with all our staff utilising a communication app to boost engagement and have successfully linked our online training platform to our communication app to support staff.

Regular meetings are held with our Employee Consultative Committee, which consist of a broad section of staff employed across the organisation. The committee have been responsible for a series of improvements in how our services operate, leading to better outcomes for our customers.

#### STRATEGY

We took the opportunity this year to refresh our strategy, publishing **Our Why, How and What to 2026 and Beyond**. In summary:

#### **Our Why? – get more out of life!**

Our Strategy is based on our simple core belief; we want everyone to **Get More out of life** and in turn improve the wellbeing of the communities in which we operate. For us that means being active, exercising and eating well, as well as feeling positive and being part of good social networks. All of this contributes to a feeling of wellbeing and to us all living longer, healthier and happier lives. **#MissionWellbeing**

We have three major organisational goals.

#### **1. Improve the Wellbeing in Our Core Communities (Members Personal Wellbeing Factor is >5% than Non-Members)**

Improving the wellbeing in our core communities is a key measure of our success. Any claims we make must be supported by evidence. This will in turn provide consumers, clients and commissioners confidence and supply valuable information so we can learn and improve, as well as making informed commercial decisions on investment.

**MYTIME ACTIVE**

## **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

## STRATEGIC REPORT

**ACHIEVEMENT AND PERFORMANCE (continued)**

**Chairman's statement (continued)**

### STRATEGY - continued

We have adopted the personal measure of wellbeing used by the Office of National Statistics, based on 4 self-reported questions. This benchmark measure allows us to compare national, regional and local statistics alongside results from our members and our programmes. We will also undertake independent research to underpin our achievements against this goal. In addition to our members, we will also seek to improve the wellbeing of our employees. We will adopt and utilise the same benchmarks, indicators and process for that of our members as for our employees.

## 2. Employee Engagement Score (In the Upper Quartile, with a score of 75)

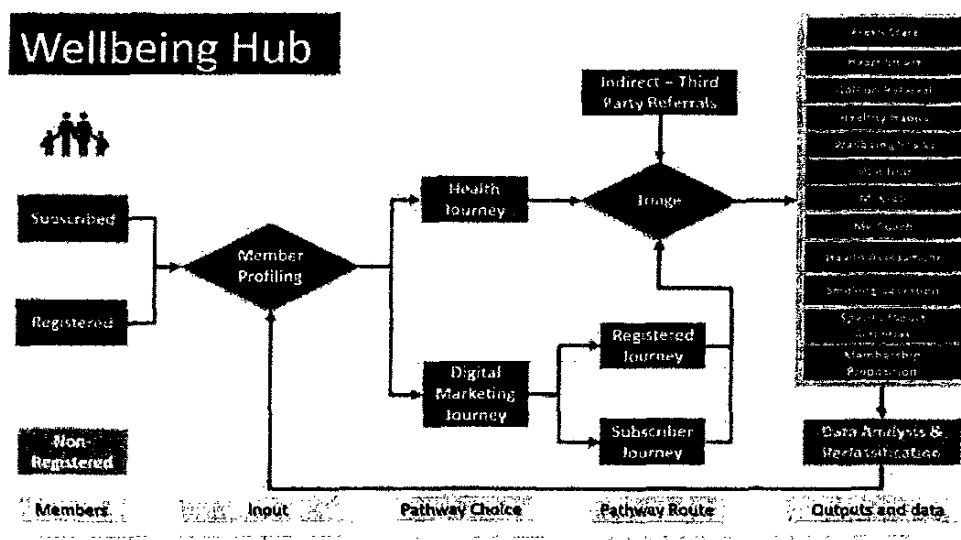
Our wellbeing Mission is centred on our members, which is impossible to deliver without our teams being fully engaged and feeling that they are playing an integral role in achieving our Mission. In a sector with generally low pay and high turnover, our Mission is to attract and retain great employees who want to be part of our journey and are inspired by our Mission. We will continue to monitor employee engagement through regular independent anonymous surveys.

### 3. Deliver Sustainable Finances (EBITDA Between £1.2m to £1.5m)

As a social enterprise and registered charity, we need to ensure our finances are strong and sustainable. We see our challenge as being able to maintain our EBITDA at a sustainable level. We are entering a phase of consolidation, focusing on making the existing business secure, growing organically and profitably, whilst managing the risks of those contracts or sites, which are scheduled to expire or close.

## Our HOW? – the integrated approach

We will operate an integrated approach, which will enable our members to access all our services at all points of contact, either in person or digitally through our Wellbeing Hub's. The hub's purpose is to provide support and guidance to all our members by ensuring they are signposted to one of our programmes and services that is most suited to improving their physical and mental health. The successful implementation and operation of our Mytime Active Hubs will be integral to our delivery model.





## MYTIME ACTIVE

### REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### STRATEGIC REPORT

#### **ACHIEVEMENT AND PERFORMANCE (continued)**

##### **Chairman's statement (continued)**

##### **STRATEGY – continued**

##### **Our WHAT? - what we offer, Our Products, Services and Facilities**

We will deliver programmes and products based on driving community wellbeing. Wherever possible our programmes are tailored to maximise the impact they have on our members wellbeing through our four pathways: **being active, eating well, thinking positively and being together.**

This can be demonstrated if you use the example of children's swimming lessons: -

- **Be Active:** this is achieved through the activity itself
- **Eat Well:** after the lesson, healthy options are available to help in making an informed choice
- **Be Positive:** we seek to celebrate publicly the child's achievement on the successful completion of each stage of the programme
- **Be Together:** the child has made friends during the programme and we seek to build on the social element of the programme by inviting the whole swimming lesson attendees to regular social events. This reinforces and acknowledges the relationships that have been built through the programmes

##### **GREEN AGENDA**

*We are always striving to make a positive impact on the environment and our communities, our team and our members are working hard to make a difference. Whilst we have been taking steps to tackle the challenges of the current energy crisis, we remain focused on our long-term vision of becoming carbon neutral in line with the UK target of 2050. We will define clear milestones for achieving this requirement in each year's corporate plan to ensure we are on track. We are closely monitoring our energy and water usage, replacing vehicles with electric ones, and moving away from paper-based systems to digital ones.*

We launched our first energy and sustainability program in 2023, with the end goal of becoming carbon neutral by 2050. The main themes of this plan are:

- renewable energy transition and a shift towards renewable energy sources, such as solar.
- energy efficiency improvements including energy-efficient appliances, systems and adopting best practices to reduce our energy consumption
- sustainable transportation, leasing electric vehicles, reducing business travel, encouraging cycle to work and car sharing
- waste reduction and recycling
- staff and customer awareness and education.

Our plan includes a further number of biodiversity actions which are recognised as being essential to achieve carbon reduction goals, whilst preserving and restoring the country's unique biodiversity. This will be focussed across our golf estate where we manage local countryside and estates. Steps we aim to take across the estate are: -

- Incorporate native plants into the course's landscape to provide habitat for local wildlife, pollinators and requirement for less water and landscaping.
- Minimise the use of pesticides, herbicides, and fertilisers.
- Designate areas of the golf courses as wildlife habitats, including ponds, wetlands, meadows and wooded areas.
- Manage the water bodies on our golf courses responsibly.
- Implement measures to prevent runoff of fertilisers and chemicals into ponds and streams.
- Install nesting boxes and birdhouses to encourage nesting by local bird species.
- Reduce the frequency and extent of mowing in certain areas to allow natural habitats to flourish
- Encourage responsible behaviour, such as avoiding littering and respecting wildlife habitats.

## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **FINANCIAL REVIEW**

In addition to making sure we balance our books we have been focused on rebuilding our reserves after the impact of the pandemic so that we have some room for manoeuvre. That notwithstanding, the transition from the pandemic to the new cost of living and energy crises has been extremely tough and whilst we delivered an operational surplus for 22/23 before depreciation charges we know that financial stability is key as local authorities look for savings and retender services so that they too can meet their financial targets. Disappointingly we have lost two services since the end of the financial year as a result of tenders for our Walsall health contract and the lease to operate Cobtree golf course. We are working now on creating a 10-year financial plan, which will help us manage our financial commitments and navigate us through further uncertainty, whilst enabling us to maximise any opportunities. We know that over the next 5 years our main client, the London Borough of Bromley, will be replacing two of the leisure centres we currently manage, and we are determined to ensure that we win those contracts as a long term partner to the Bromley community.

#### **Income and expenditure**

Mytime Active reported a net deficit in the year (before actuarial gains / losses) of £346,158 (2021/22 Surplus £258,803), as it enjoyed a full year of trading without any restrictions. The business produced income of £22.8m versus £20.1m for the prior year, reflecting a period of full trading. The cost-of-living crisis had minimal impact upon our activity levels with the majority of leisure and health activities growing year on year.

Total expenditure increased from £19.8m to £23.2m, an increase in costs of £3.4m (17.2%) as all services and sites traded through the financial year. As with all households and business we experienced the impact on inflation on our operating costs but we were spared the worst of the energy crisis through our long term energy contracts, but nevertheless we did witness higher energy costs than in the previous years. An energy and sustainability plan has been commissioned to improve our energy efficiency and reduce usage to counter the threat of higher energy prices.

#### **Key Performance Indicators**

	2023	2022
Direct wages as a percentage of total expenditure	39.3%	39.8%

#### **Capital and investments**

##### **INVESTMENTS**

Levels of investment remained limited as the trust continues to rebuild its reserves following the impact of COVID-19, however the level of investment increased over the prior year. For the year 22/23 we invested £530k, versus £430k in 21/22 in our physical and digital estate. Investment continued in our IT infrastructure and the project to upgrade all our sites wifi fibre lines was successfully concluded during the year. New initiatives to improve our customers digital journey were made including join at home and our customer relationship management analytics. Across the leisure and golf estate we upgraded changing facilities, improved accessibility, security, heating and air conditioning. Works continued at our Hill Top golf course topography project to deliver a new course and driving range in 2024. We have begun to explore a similar project at our Orpington course which is going through the planning process. Finally we upgraded our bowling experience at the Pavilion through the introduction of new software to enhance customers experience and interactivity with our catering platform.

##### **DIGITAL**

We continued to advance in our digital journey, making improvements for our customer base, alongside improving efficiencies within the organisation. The use of online and app technology remains popular with our customers and 70% of all bookings were made online over the year. This was enhanced by our mobile ready and on brand "join online" product launched in March 23. This enables easy promotion configuration, user analytics, 'deep linking' from marketing material, integration with Gladstone Pay and a much-needed member profile portal.

We achieved our long term aim of delivering transactional and behavioural customer relationship management (CRM), where we have the capability to deliver targeted emails and messaging to customers. We launched our marketing by transaction programme in November 22, which allows us to highlight our activities and programs to interested parties. This forms part of our wider CRM development to help improve our knowledge and understanding of our customers. This was further enhanced by the successful launch of marketing by segment in May 23. This allows tailor made campaigns to suit customers preferences and circumstances.

Finally, after several months delay, we completed the Go learn implementation, an online facility which enables customers to join and book child swimming lessons.

## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **Capital and investments - continued**

##### **CAPITAL**

The capital expenditure during the year to 31 March 2023 was as follows:

Company	(note 15)	£
Improvements to property		311,389
Equipment, plant and fittings		202,222
Computer equipment		<u>148,226</u>
Total purchased		<u>661,837</u>

The Charitable Company uses available reserves to reinvest back into the service and facilities. These investments are key to gaining future business success and ensuring customers continue to receive services at a quality and price that meets their growing expectations. Since the Charitable Company began in 2004 more than £27.36m has been invested into facilities so far. 2022-23 saw lower levels of investment than pre covid years, as the Charity rebuilds its reserves following the financial impacts of COVID-19, with only essential capital expenditure being incurred during the year.

##### **Investment powers and policy**

The Charitable Company has a low risk investment policy and as such surplus money not immediately required for the operational needs of the Charitable Company is invested in interest bearing accounts. Interest received during the financial year was £91k (2021/22- £7k). Net cash inflow from operating activities was £0.9m (2021/22 – inflow £3.5m) during the year. Cash balances were £4.8m (2021/22- £4.8m) at the year end.

##### **RISK**

No business is without risk and we have made concerted efforts to make sure our risk management systems and processes are robust. This year that included the appointment of a new Internal Auditor who has been working closely with Senior Leadership team and the Board to create a programme of robust audits across all aspects of our business. This has helped us meet statutory standards and comply with the range of legislation we work with. We have revamped our Risk Registers so that our Audit & Risk Committee along with the full Board now receive more timely and robust reporting on the appraisal of key risks at regular intervals.

##### **GOVERNANCE AND LEADERSHIP**

As we welcomed our new Chief Executive in April 2022, we also welcomed new Directors of Finance and Operations. This newly constituted Senior Leadership Team, including our HR Director, has worked tirelessly to drive forward our business, juggle with change and deal with economic uncertainty. We also appointed a new Trustee James Nickson and our Vice Chair Isobel Gowan became Chair in November 2022 when our longstanding chair, Mark Oakley, stood down after 16 years service. We wish to record our heartfelt thanks to Mark for his expert leadership, not least during the pandemic. We also sadly said goodbye to our previous Chair, Dennis Barkaway, who sadly passed and send our condolences to his family and friends. Dennis was a key player in the creation of MyTime Active and made a significant contribution to establishing MyTime Active at the centre of the local community.

**REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**Reserves policy and Charity funds**

The board of trustees has considered the risks and opportunities by reviewing a series of projections based upon certain events and contingencies, alongside the level of cash reserves it deems appropriate to maintain. In considering the target level of unrestricted cash reserves, the Board have considered a number of factors including the following to provide a target reserve to create a necessary contingency for unforeseen events: -

1. Allow for planned investment and other similar purposes
2. Allow for cyclical maintenance expenditure which the trust has an obligation to incur under various property leases
3. Allow for contract and lease expiry in the event the agreements are not extended or renewed and other risks identified on the risk register
4. Allow for the closure of one or more of its sites
5. To protect the trust from the current uncertainty of the cost of living crisis
6. To protect the trust from the possibility of adverse unforeseen circumstances

Based on the above the board of Trustees have a target policy of maintaining £3.6m in unrestricted reserves for the coming 12 months. The sum is based on current operational costs and projections, taking into consideration the above factors, equating to approximately two months of core operating costs of the charity as a whole or six months operating costs of core sectors.

It is the intention of Trustees to closely scrutinise the reserves over the coming year, alongside the companies risk register and review the reserve policy annually or sooner if events dictate or opportunities arise for business development and further investment in the services we provide. At 31st March 2023, the group had accumulated cash balance of £4.8m. At 31 March 2023, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £4.7m (2021/22 £4.6m), within this were restricted reserves of £0.1m (2021/22 £0.2m).

At 31 March 2023, the parent Charitable Company and its subsidiary undertakings had accumulated reserves of £4.7m (2021/22 £4.6m), within this were restricted reserves of £0.1m (2021/22 £0.2m).

**Going Concern**

The economic outlook, high inflation and cost of living crisis will continue to challenge the trading position of the parent Charitable Company and its subsidiary undertaking for the next 12 months. As a result of specific management action, we have still been able to grow our activity levels despite the cost of living crisis and as with all business's we are having to tackle rising costs across our operations and the impact this has on our overall costs and margins.

We have been able to mitigate the particular threat of rising energy prices through our long term energy contract, but did experience higher energy costs as a result of contract changes in the second half of our financial year but these were offset by a rise in our prices effective from January 23.

Current trading is in line with expectations and is ahead of the comparative period in 22/23 and we remain cautious as to the outlook for the remainder of the financial year.

There remain however a number of broader uncertainties concerning the economic outlook, inflation and cost of living:

- The impact of changes in customer behaviour due to pressures on disposable income due to the rising cost of living and how this will impact memberships and the casual use of our facilities
- The future of the energy market and whether current prices will become the norm
- The continuation of the Government support for commercial customers beyond the Energy Bills Discount Scheme due to expire in March 24
- The outlook for inflation and its impact on operational costs and margins.

In addition to the wider economic uncertainties, the Charitable Company is faced with specific uncertainties relating to the expiration of certain contracts and leases with some key customers, which at the time of writing this report are unknown.

## **MYTIME ACTIVE**

### **REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **Going Concern - continued**

The board have taken into account the uncertainties listed above, which are not considered to be material and are satisfied that despite the uncertainties caused by the economic outlook, inflationary pressures and cost of living, the charitable group and company will be able to meet all of its obligations as and when they fall due.

#### **PLANS FOR FUTURE PERIODS**

The company's mission is to improve the wellbeing of the local communities in which we operate, and for everyone to 'get more out of life'. It will achieve this through encouraging customers along the four pathways of Be Active, Eat Well, Be Positive and Be Together. It will also seek to increase participation, utilisation and customer satisfaction. It will work in partnership with local authorities and local organisations to bring public benefit and to put the local community at the heart of this mission.

The company's commercial aim is to continue to grow and strengthen the business in the coming years, generate surpluses to re-invest in our services and facilities to benefit the local community.

#### **LOOKING AHEAD**

We have much to be proud of but are realistic about the challenges ahead around finances, recruitment and innovation to ensure we continue to deliver #MissionWellbeing.

#### **FUNDRAISING**

As a charity our income is derived from charitable trading and as such we do not undertake any specific campaigns which require donations.

#### **DISABLED PERSONS**

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

#### **ENGAGEMENT WITH EMPLOYEES**

Mytime Active strives to communicate information about its activities to all employees on a regular basis, and to encourage employees to provide ideas and feedback to management on all aspects of its operations. We believe that a regular flow of information from management to staff and vice versa will enhance our effectiveness and productivity. Regular updates to all staff are provided through various methods including an internal communication app available to all and CEO newsletters. Staff are able to feedback through their line manager, quarterly engagement surveys and the Employee Consultative Committee which meets with the CEO and HR Director on a quarterly basis.

We are committed to providing equal opportunities and avoiding unlawful and unfair discrimination to all current and prospective employees and customers regardless of age, disability, sex, sexual orientation, pregnancy and maternity, race or ethnicity, religion or belief, gender identity, or marriage and civil partnership. We value skills, fairness and transparency.

**REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Report of the Trustees incorporating a Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS102 (the financial reporting standard applicable in the UK and R.O.I.).

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 the Group and of the net income or expenditure of the Group for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company and the Group will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

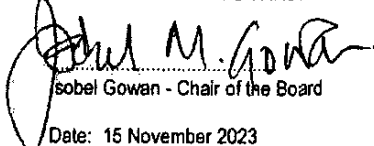
In so far as the trustees are aware:

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

**APPROVAL OF REPORTS**

In approving the Report of the Trustees, the Trustees of the Charitable Company also approve the Strategic Report in their capacity as Directors.

**ON BEHALF OF THE BOARD:**

  
Isabel Gowan - Chair of the Board

Date: 15 November 2023

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MYTIME ACTIVE**

**Opinion**

We have audited the financial statements of Mytime Active (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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 of the parent charitable company's affairs as at 31 March 2023 and of its outgoing resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors 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 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 group annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE**

### **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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and charitable company through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MYTIME ACTIVE**

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

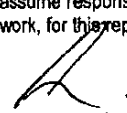
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

### **Use of our report**

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



Clair Rayner FCA DChA (Senior Statutory Auditor)  
for and on behalf of McCabe Ford Williams  
Statutory Auditors and Chartered Accountants  
Building 1063  
Comforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

Date: 15 November 2023

**MYTIME ACTIVE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Pension Adjustment Unrestricted £	31.3.23 Total Funds £	31.3.22 Total Funds £
<b>INCOME</b>						
Donations and legacies	5	-	-	-	-	288,944
<i>Income from charitable activities:</i>						
Operation of leisure, recreation sites and health activities	6	21,928,422	-	-	21,928,422	18,860,799
Other funding	6	116,496	113,983	-	230,479	623,228
		<u>22,044,918</u>	<u>113,983</u>	<u>-</u>	<u>22,158,901</u>	<u>19,772,971</u>
<i>Income from other trading activities:</i>						
Commercial trading operations	3	559,688	-	-	559,688	321,473
<i>Income from investments:</i>						
Investment income	7	90,941	-	-	90,941	6,948
<b>Total income</b>		<u>22,695,547</u>	<u>113,983</u>	<u>-</u>	<u>22,809,530</u>	<u>20,101,392</u>
<b>EXPENDITURE</b>						
<i>Costs of raising funds:</i>						
Commercial trading operations	3	459,754	-	-	459,754	288,640
<i>Expenditure on charitable activities:</i>						
Operation of leisure, recreation sites and health activities	8	22,470,100	181,834	44,000	22,695,934	19,553,949
<b>Total expenditure</b>		<u>22,929,854</u>	<u>181,834</u>	<u>44,000</u>	<u>23,155,688</u>	<u>19,842,589</u>
<b>Net income/(expenditure) for the year before actuarial gains / (losses) under FRS102</b>		(234,307)	(67,851)	(44,000)	(346,158)	258,803
Re-measurements on defined benefit schemes	24	-	-	465,000	465,000	334,000
<b>Net movement in funds</b>		(234,307)	(67,851)	421,000	118,842	592,803
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>	27	4,794,688	173,697	(364,000)	4,604,385	4,011,582
<b>Total funds carried forward</b>		<u>4,560,381</u>	<u>105,846</u>	<u>57,000</u>	<u>4,723,227</u>	<u>4,604,385</u>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

MYTIME ACTIVE

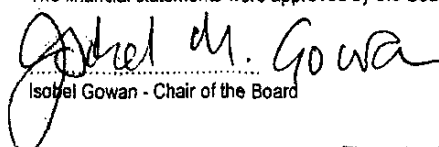
Company Registered Number:

04809606

**CONSOLIDATED BALANCE SHEET**  
**AT 31 MARCH 2023**

		31.3.23 Total Funds £	31.3.23 Total Funds £	31.3.22 Total Funds £	31.3.22 Total Funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	15		4,930,792		5,209,379
Investments	16		-		-
			<u>4,930,792</u>		<u>5,209,379</u>
<b>CURRENT ASSETS</b>					
Stocks	17	127,815		114,649	
Debtors: amounts falling due within one year	18	728,609		788,717	
Cash at bank and in hand		4,804,595		4,848,471	
		<u>5,661,019</u>		<u>5,751,837</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	19	<u>(5,213,365)</u>		<u>(4,865,461)</u>	
<b>NET CURRENT ASSETS</b>			<u>447,654</u>		<u>886,376</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,463,446		6,095,755
<b>CREDITORS</b>					
Amounts falling due after more than one year	20		(337,320)		(815,320)
<b>PROVISIONS FOR LIABILITIES</b>	23		(374,899)		(312,050)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>			<u>4,666,227</u>		<u>4,968,385</u>
<b>PENSION ASSET / LIABILITY</b>	24		57,000		(364,000)
<b>NET ASSETS</b>			<u>4,723,227</u>		<u>4,604,385</u>
<b>FUNDS</b>					
Unrestricted funds			4,617,381		4,430,688
Restricted funds			105,846		173,697
<b>TOTAL FUNDS</b>	27		<u>4,723,227</u>		<u>4,604,385</u>

The financial statements were approved by the Board of Trustees on 15 November 2023 and were signed on its behalf by:

  
Isobel Gowan - Chair of the Board

The notes form part of these financial statements

**MYTIME ACTIVE**

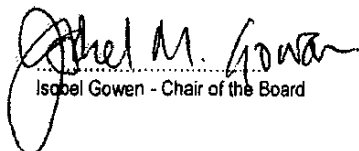
Company Registered Number:

04809606

**COMPANY BALANCE SHEET**  
**AT 31 MARCH 2023**

	Notes	31.3.23 Total Funds £	31.3.23 Total Funds £	31.3.22 Total Funds £	31.3.22 Total Funds £
<b>FIXED ASSETS</b>					
Tangible assets	15		4,930,792		5,209,379
Investments	16		1		1
			4,930,793		5,209,380
<b>CURRENT ASSETS</b>					
Stocks	17	127,815		114,649	
Debtors: amounts falling due within one year	18	764,681		820,068	
Cash at bank and in hand		4,768,522		4,812,399	
		5,661,018		5,747,116	
<b>CREDITORS</b>					
Amounts falling due within one year	19	(5,213,365)		(4,860,741)	
<b>NET CURRENT ASSETS</b>			447,653		886,375
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,378,446		6,095,755
<b>CREDITORS</b>					
Amounts falling due after more than one year	20		(337,320)		(815,320)
<b>PROVISIONS FOR LIABILITIES</b>	23		(374,899)		(312,050)
<b>NET ASSETS EXCLUDING PENSION LIABILITY</b>			4,666,227		4,968,385
<b>PENSION LIABILITY</b>	24		57,000		(364,000)
<b>NET ASSETS</b>			4,723,227		4,604,385
<b>FUNDS</b>					
Unrestricted funds			4,617,381		4,430,688
Restricted funds			105,846		173,697
<b>TOTAL FUNDS</b>	27		4,723,227		4,604,385

The financial statements were approved by the Board of Trustees on 15 November 2023 and were signed on its behalf by:



Isobel Gowen - Chair of the Board

The notes form part of these financial statements

**MYTIME ACTIVE****STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023**

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.22 £	Company 31.3.21 £
<b>Cash flows from operating activities</b>	920,020	3,521,092	920,019	3,521,093
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(661,837)	(433,282)	(661,837)	(433,282)
Disposal of tangible fixed assets	-	8,000	-	8,000
Interest income	90,941	6,948	90,941	6,948
<b>Cash used in investing activities</b>	<u>(570,896)</u>	<u>(418,334)</u>	<u>(570,896)</u>	<u>(418,334)</u>
<b>Cash flows from financing activities</b>				
Loan repayments in year	(393,000)	(478,000)	(393,000)	(478,000)
<b>(Decrease)/Increase in cash in the period</b>	<u>(43,876)</u>	<u>2,624,758</u>	<u>(43,877)</u>	<u>2,624,759</u>
<b>Opening cash at bank and in hand</b>	<u>4,848,471</u>	<u>2,223,713</u>	<u>4,812,399</u>	<u>2,187,640</u>
<b>Closing cash at bank and in hand</b>	<u>4,804,595</u>	<u>4,848,471</u>	<u>4,768,522</u>	<u>4,812,399</u>

The notes form part of these financial statements

**MYTIME ACTIVE**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.23 £	Company 31.3.22 £
Net movement in funds	(346,158)	258,803	(346,158)	254,309
Depreciation charges	940,424	973,379	940,424	973,379
Loss/(Gain) on disposal of fixed assets	-	102,223	-	102,223
Movement in provisions	62,849	62,849	62,849	62,849
(Increase) / decrease in stocks	(13,166)	(2,685)	(13,166)	(2,685)
(Increase) / decrease in debtors	60,108	1,086,260	55,387	1,090,981
(Decrease) / increase in creditors	262,904	978,211	267,624	977,985
Net interest cost	9,000	13,000	9,000	13,000
Difference between pension charge and cash contributions	35,000	56,000	35,000	56,000
Interest received	(90,941)	(6,948)	(90,941)	(6,948)
<b>Net cash inflow (out flow) from operating activities</b>	<b>920,020</b>	<b>3,521,092</b>	<b>920,019</b>	<b>3,521,093</b>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Group 31.3.23 £	Group 31.3.22 £	Company 31.3.23 £	Company 31.3.22 £
Cash in hand	10,064	10,064	10,064	10,064
Notice deposits (less than 3 months)	4,794,531	4,838,407	4,758,458	4,802,335
	<b>4,804,595</b>	<b>4,848,471</b>	<b>4,768,522</b>	<b>4,812,399</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS – GROUP**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	4,848,471	(43,876)	4,804,595
	<b>4,848,471</b>	<b>(43,876)</b>	<b>4,804,595</b>
<b>Debt</b>			
Debts falling due within 1 year	(478,000)	-	(478,000)
Debts falling due after 1 year	(815,320)	393,000	(422,320)
	<b>(1,293,320)</b>	<b>393,000</b>	<b>(900,320)</b>
<b>Total</b>	<b>3,555,151</b>	<b>349,124</b>	<b>3,904,275</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions of FRS 102 (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional and presentational currency of the charity.

**Going Concern**

The Charitable company and its subsidiary company have traded in line with forecasts prepared prior to the start of financial year and have enjoyed several months of uninterrupted trading, with rising membership numbers and casual participation, notably across the Leisure centres. The forecasts indicate that the Group and Charitable Company will remain within its financing facilities for the foreseeable future and will be able to meet its financial obligations as they fall due.

The Board of Trustees has determined that the actions taken are sufficient to mitigate uncertainties and therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

**Group financial statements**

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Mytime Enterprises Limited, on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by section 408 of the Companies Act 2006.

**Company status**

The Charity is a Private Company limited by guarantee incorporated in the United Kingdom in England.

**Income**

Income from recreation, leisure sites and health activities are included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and the associated income is therefore accrued until the invoice has been raised and the income recognised in the Statement of Financial Activities. *Income for annual memberships is accounted for over the membership year.*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES – continued**

**Grants / other funding**

Grants receivable in respect of a specified period relating to the general activities of the Charitable Company are recognised in the Statement of Financial Activities in the period in which the Charitable Company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Government grants**

Government grants are recognised when it is reasonably certain that the conditions attached to the grant are met. Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Unrestricted funds**

Unrestricted funds are incoming resources receivable or generated for the objects of the Charitable Company without further specified purpose and are available as general funds.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

**Expenditure**

All 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 the resources. Expenditure includes attributable VAT which cannot be recovered.

**Allocation and apportionment of costs**

Charitable activities are those costs incurred directly in the running of each of the golf and leisure sites and in performance of the health activities. Charitable activities are split into golf, leisure and health activities costs, which are those costs incurred directly in the running of each of the activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

**Taxation**

The Charitable Company is exempt from corporation tax on its charitable activities. Where the Charitable Company conducts trading activities corporation tax is charged on the profits arising from these activities.

**Tangible fixed assets**

Fixed assets are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-over remaining term of lease
Equipment, plant and fittings	-straight line over 3 and 5 years
Motor vehicles	-straight line over 5 years
Computer equipment	-straight line over 3 years

**Fixed asset investments**

Fixed asset investments represent the charitable company's holding of share capital in the subsidiary. The asset is shown in the financial statements at cost less any impairment losses recognised.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES – continued**

***Lease arrangements***

The buildings and plant at the centres are leased to the Charitable Company as part of the overall contractual relationship with the Authorities but the Authorities maintain ultimate control of these assets. Accordingly the access which the Charitable Company has in the use of these assets is to enable it to operate the leisure centres and golf courses, so that the Charitable Company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the Charitable Company's Balance Sheet.

***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.

***Provisions***

A provision is recognised in the balance sheet when the Charitable Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions, when created are based on the best information available to the Board at that point of time.

***Hire purchase and leasing commitments***

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

***Financial instruments***

The charitable company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

***a) Trade and other debtors***

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

***b) Cash and cash equivalents***

Cash and cash equivalents comprise cash at bank and in hand.

***c) Impairment of financial assets***

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

***d) Trade and other creditors***

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES – continued****Pensions**

The Charitable Company complies with legislation concerning automatic enrolment and as such operates a defined contribution pension scheme. Contributions to defined contribution schemes are charged to the Statement of Financial Activities as incurred. These include contributions to the stakeholder pension scheme and employees' personal pension schemes.

The Charitable Company operates a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefits scheme are charged to the Statement of Financial Activities in order to allocate the cost of providing the pensions recognising any actuarial surplus or deficiency (where appropriate), over the working lives of the relevant employees as assessed in accordance with the advice of a professionally qualified actuary. The assets of the scheme are held separately in an independently administered fund.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charitable Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management consider the following to be key sources of estimation uncertainty which would have a significant effect on the amounts recognised in the financial statements:

- i. A number of actuarial assumptions are used to quantify the Group's pension asset/liability in respect of defined benefit pension schemes. Further information concerning these assumptions can be found in note 24.
- ii. The Charity Company provides for a dilapidations provision in respect of premises leased under operating leases that include end of lease rectification clauses. More detailed explanations for the basis of the provision can be found in note 23.
- iii. Depreciation charges for assets with a net book value of £4.9 million are included in the Statement of Financial Activities based on the estimated useful economic life of fixed assets.

**2. FINANCIAL ACTIVITIES OF THE CHARITY**

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary Mytime Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

	31.3.23 £	31.3.22 £
Gross incoming resources	22,349,776	19,808,258
Total expenditure on charitable activities	<u>(22,695,934)</u>	<u>(19,553,949)</u>
Net incoming resources	(346,158)	254,309
Actuarial (loss)/gain on defined benefit pension scheme	466,000	334,000
	<u>118,842</u>	<u>588,309</u>

**3. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS**

A summary of the trading results of the wholly owned subsidiary Mytime Enterprises Limited is shown below:

	31.3.23 £	31.3.22 £
Turnover	559,688	321,473
Cost of sales and administration costs	(459,754)	(288,640)
Gift aid donation	<u>(99,934)</u>	<u>(28,338)</u>
Net profit	<u>-</u>	<u>4,495</u>

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****4. PROFIT / LOSS OF THE PARENT COMPANY**

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming/outgoing resources after actuarial gains/losses under defined benefit pension schemes for the financial year was a surplus of £118,842 (2022: £588,308 surplus).

**5. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Coronavirus job retention scheme	-	288,844
Donations	-	100
	<u>-</u>	<u>288,944</u>

The Charitable company received £nil (2022: £288,844) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS).

Income from donations was £nil (2022: £288,944) of which £nil (2022: £288,844) was attributable to restricted funds.

**6. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	31.3.23	31.3.22
	£	£
Operation of leisure, recreation sites and health activities	21,928,423	18,860,799
Other funding	230,479	195,203
Grants	-	428,025
	<u>22,158,902</u>	<u>19,484,027</u>

Income from charitable activities was £22,158,902 (2022: £19,484,027) of which £113,983 (2022: £157,054) was attributable to restricted funds and £22,044,919 (2022: £19,326,973) was attributable to unrestricted funds.

**7. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>90,941</u>	<u>6,948</u>

All of the group's Investment income arises from interest bearing deposit accounts. Income from investments was £90,941 (2022: £6,948) of which £nil (2022: £nil) was attributable to restricted funds and £90,941 (2022: £6,948) was attributable to unrestricted funds.

# **MYTIME ACTIVE**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED** **FOR THE YEAR ENDED 31 MARCH 2023**

### **8. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Direct Staff Costs	Support Costs (see note 9)	31.3.23 Total Charitable Activities £	31.3.22 Total Charitable Activities £
	£	£	£		
Leisure, recreation and health activities	<u>10,801,954</u>	<u>8,931,652</u>	<u>2,962,328</u>	<u>22,695,934</u>	<u>19,553,949</u>

£181,834 (2022: £1,074,603) of the above costs were attributable to restricted funds and £22,514,100 (2022: £18,479,346) of the above costs were attributable to unrestricted funds.

### **9. SUPPORT COSTS**

Support costs, included in the above, are as follows:

	31.3.23 Operation of leisure, recreation sites and health activities £	31.3.22 Operation of leisure, recreation sites and health activities £
Wages	1,966,573	2,022,028
Premises expenses	900	-
Motor and travel	30,009	32,578
Overheads	469,437	580,403
Service charges	50,744	16,163
Legal and professional including governance costs	7,568	23,766
Consultants	265,797	269,134
Depreciation of tangible assets	170,364	214,376
Interest	<u>936</u>	<u>11,287</u>
	<u>2,962,328</u>	<u>3,169,735</u>

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****10. GOVERNANCE COSTS**

	31.3.23	31.3.22
	£	£
Auditors' remuneration	19,530	16,275
Auditors' remuneration for non audit work	<u>7,165</u>	<u>5,377</u>
	<u>26,695</u>	<u>21,652</u>

**11. NET (OUTGOING) RESOURCES**

Net resources are stated after charging/ (crediting):

	31.3.23	31.3.22
	£	£
Auditors' remuneration	19,530	16,275
Auditors' remuneration for non-audit work	7,165	5,377
Audit of trading subsidiary	-	4,720
Depreciation - owned assets	940,390	973,379
Hire of plant and machinery	215,549	188,034
Cost of stocks recognised as an expense	1,164,652	902,567
Loss/ (Surplus) on disposal of fixed assets	-	48,987
Defined Contribution Pension Costs	<u>44,000</u>	<u>69,000</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustees neither received nor waived any emoluments during the year.

**Trustees' Expenses**

During the year, reimbursed expenses amounting to £Nil (2022: £Nil) in total were paid to 0 (2022: 0) Trustees.

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****13. STAFF COSTS**

	31.3.23 £	31.3.22 £
<b>Company</b>		
Wages and salaries	9,799,874	8,757,775
Social security costs	714,130	565,106
Defined benefit pension costs	35,000	58,000
Other pension costs	<u>314,221</u>	<u>419,098</u>
	10,863,225	9,797,979
<b>Subsidiary</b>		
Wages and salaries	212,347	155,081
Social security costs	<u>23,186</u>	<u>17,385</u>
	235,533	172,466
	<u>11,098,758</u>	<u>9,970,445</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Senior management	5	5
Leisure, recreation & health activities	590	587
Support	<u>51</u>	<u>46</u>
	<u>646</u>	<u>638</u>

The average monthly number of employees during the year, expressed as full time equivalents was as follows:

	31.3.23	31.3.22
Senior management	5	5
Leisure, recreation & health activities	597	501
Support	<u>50</u>	<u>46</u>
	<u>652</u>	<u>552</u>

The total amount of employee benefits received by key management personnel is £463,413 (2022: £591,349). The trust considers its key management personnel to comprise of the executive directors of the charitable company.

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****13. STAFF COSTS - continued**

The number of employees whose emoluments fell within the following bands was:

	31.3.23	31.3.22
£60,001 - £70,000	-	2
£70,001 - £80,000	3	4
£80,001 - £90,000	3	1
£100,001 - £110,000	-	1
£120,001 - £130,000	1	-
£140,001 - £150,000	-	1
	<u>7</u>	<u>9</u>

Emoluments for the purpose of this disclosure include gross salary but exclude employers national insurance and pension contributions.

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.23	31.3.22
<u>7</u>	<u>9</u>

**14. TAXATION**

The Charitable Company paid no corporation tax during the year. Provisions for £Nil (2022: £Nil) have been made at 31 March 2023 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2023. During the year ended 31 March 2023 all trading activities were conducted by the wholly owned subsidiary, Mytime Enterprises Limited.

**15. TANGIBLE FIXED ASSETS**

Group and company

	Improvements to property £	Equipment, plant and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2022	10,303,731	8,337,964	33,695	2,236,676	20,912,066
Additions	311,389	202,222	-	148,226	661,837
Disposals	-	-	-	(34)	(34)
At 31 March 2023	<u>10,615,120</u>	<u>8,540,186</u>	<u>33,695</u>	<u>2,384,868</u>	<u>21,573,869</u>
<b>DEPRECIATION</b>					
At 1 April 2022	6,225,254	7,457,830	33,695	1,985,908	15,702,687
Charge for year	401,777	360,358	-	178,289	940,424
Eliminated on disposal	-	-	-	(34)	(34)
At 31 March 2023	<u>6,627,031</u>	<u>7,818,188</u>	<u>33,695</u>	<u>2,164,163</u>	<u>16,643,077</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>3,988,089</u>	<u>721,998</u>	<u>-</u>	<u>220,705</u>	<u>4,930,792</u>
At 31 March 2022	<u>4,078,477</u>	<u>880,134</u>	<u>-</u>	<u>250,768</u>	<u>5,209,379</u>

**MYTIME ACTIVE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. FIXED ASSET INVESTMENTS**

**Company**

Shares in group  
undertakings

£

**MARKET VALUE**

At 1 April 2022 and 31 March 2023

1

**NET BOOK VALUE**

At 31 March 2022 and 31 March 2023

1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

**Mytime Enterprises Limited** (company number 04851004) - Audit exemption has been claimed in respect of the entity's individual accounts in accordance with section 479A of the Companies Act 2006. Mytime Active has guaranteed all of the liabilities of the company.

Nature of business: Sale of food and beverages and the provision of catering services

Class of share:	% holding
Ordinary	100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	1	1
Profit for the year	<u>99,934</u>	<u>32,833</u>

**17. STOCKS**

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Stocks	<u>127,815</u>	<u>114,649</u>	<u>127,815</u>	<u>114,649</u>

**18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Trade debtors	194,245	94,513	194,245	94,513
Amounts owed by group undertakings	-	-	36,072	31,351
Other debtors	7	27,688	7	27,688
Prepayments and accrued income	<u>534,356</u>	<u>666,516</u>	<u>534,356</u>	<u>666,516</u>
	<u>728,608</u>	<u>788,717</u>	<u>764,680</u>	<u>820,068</u>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023**

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Other loans (see note 21)	478,000	478,000	478,000	478,000
Trade creditors	125,098	605,463	125,098	605,463
Social security and other taxes	159,116	159,874	159,116	159,874
V.A.T.	118,234	217,056	118,234	217,056
Other creditors	785,132	811,723	785,132	811,723
Deferred income	1,030,113	870,772	1,030,113	870,772
Accrued expenses	2,517,672	1,722,573	2,517,672	1,717,853
	<u>5,213,365</u>	<u>4,865,461</u>	<u>5,213,365</u>	<u>4,860,741</u>

Deferred income relates to memberships paid in advance which were received in the current year. The amount deferred at 31 March 2022 has been released to the Statement of Financial Activities in full.

Barclays Bank PLC has a fixed charge over the assets of the company created on 21 July 2015 in respect of the banking facilities that it extends to the Group.

A further fixed charge over the assets of the company was created on 31 January 2021 by Barclays Bank PLC in respect of a new overdraft facility.

A Trust Deed dated 16 May 2011 is also in place in respect of the amounts paid (or payable) to Zurich Insurance Public Limited Company (Southampton performance bond).

**20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Other loans (see note 21)	<u>337,320</u>	<u>815,320</u>	<u>337,320</u>	<u>815,320</u>

**21. LOANS**

The Charitable Company has a loan with London Borough of Bromley for the crystallised pension deficit which commenced on 31 March 2019. The loan was repayable over 8 years in instalments. Interest was chargeable at 6% per annum. From March 2021 no interest is charged.

An analysis of the maturity of loans is given below:

	<b>Group</b>		<b>Company</b>	
	31.3.23	31.3.22	31.3.23	31.3.22
	£	£	£	£
Amounts falling due within one year on demand:				
Other loans	<u>478,000</u>	<u>478,000</u>	<u>478,000</u>	<u>478,000</u>
Amounts falling due between one and two years:				
Other loans	<u>337,320</u>	<u>478,000</u>	<u>337,320</u>	<u>478,000</u>
Amounts falling due between two and five years:				
Other loans	<u>-</u>	<u>337,320</u>	<u>-</u>	<u>337,320</u>
Amounts falling due in more than five years:				
Other loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>815,320</u>	<u>1,293,320</u>	<u>815,320</u>	<u>1,293,320</u>

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****22. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be made within the specified periods:

**Group and company**

	Land and buildings		Equipment	
	31.3.23 £	31.3.22 £	31.3.23 £	31.3.22 £
Amounts to be paid:				
Within one year	1,656,296	1,714,071	1,520	18,234
Between one and five years	7,320,341	6,683,611	-	1,520
In more than five years	165,884,308	72,801,389	-	-
	<u>174,860,945</u>	<u>81,199,071</u>	<u>1,520</u>	<u>19,754</u>

**23. PROVISIONS FOR LIABILITIES****Group and company**

	31.3.23 £	31.3.22 £
Provisions for dilapidations	<u>374,899</u>	<u>312,050</u>

The Charitable Company's premises are leased under operating leases. The majority of leases include end of lease rectification clauses which impose certain requirements on the Charitable Company to complete repairs and maintenance or re-decoration activities if required. The Charitable Company provides for repairs and maintenance obligations as it becomes aware of any significant amounts that will be required. The Charitable Company does not provide for amounts where the potential exposure cannot be reliably measured and accordingly does not anticipate potential repairs and maintenance. Additionally the Charitable Company maintains the centres to a high standard and completes any necessary repairs and maintenance on a timely basis, addressing any events that require expenditure throughout the lease period as and when required. Such costs are expensed as incurred.

**24. EMPLOYEE BENEFIT OBLIGATIONS**

The Charitable Company operates defined benefit pension schemes for some employees. The Charitable Company has admitted body status to the pension funds. Contributions to the schemes are charged to the Statements of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charitable Company in such a way that the pension cost is a substantial level percentage of future pensionable payroll.

Actuarial valuations of the schemes are performed by a qualified actuary using the projected unit method. The most recent formal valuations of the schemes were at 31 March 2022 and this has been updated to 31 March 2023.

	Defined benefit pension plans	
	31.3.23 £	31.3.22 £
Present value of funded obligations	(1,561,000)	(2,588,000)
Fair value of plan assets	<u>1,618,000</u>	<u>2,224,000</u>
	57,000	(364,000)
Present value of unfunded obligations	-	-
(Deficit)/surplus	<u>57,000</u>	<u>(364,000)</u>
Net (liability)/asset	<u>57,000</u>	<u>(364,000)</u>

**MYTIME ACTIVE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023**

**24. EMPLOYEE BENEFIT OBLIGATIONS - continued**

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

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Current service cost	42,000	62,000
Past service cost	-	10,000
Net interest cost	14,000	13,000
Administration expenses	-	-
	<u>56,000</u>	<u>85,000</u>
Actual return on plan assets	<u>(105,000)</u>	<u>133,000</u>

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Actuarial (losses) / gains	<u>465,000</u>	<u>334,000</u>
	<u>465,000</u>	<u>334,000</u>

Changes in the present value of the defined benefit obligations are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Defined benefit obligation	(2,588,000)	(2,717,000)
Current service cost	(42,000)	(62,000)
Past service cost	-	(10,000)
Contributions by scheme participants	(7,000)	(9,000)
Interest cost	(67,000)	(57,000)
Re-measurement (losses) / gains	1,036,000	245,000
Benefits paid	107,000	22,000
	<u>(1,561,000)</u>	<u>(2,588,000)</u>

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

	Defined benefit pension plans	
	31.3.23	31.3.22
	£	£
Fair value of scheme assets	2,224,000	2,088,000
Contributions by employer	7,000	16,000
Contributions by scheme participants	7,000	9,000
Interest on plan assets	53,000	44,000
Re-measurement gains / (losses)	(158,000)	89,000
Benefits paid	(107,000)	(22,000)
Curtailment of asset	(408,000)	-
	<u>1,618,000</u>	<u>2,224,000</u>

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****24. EMPLOYEE BENEFIT OBLIGATIONS – continued**

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.23	31.3.22
Equities	58.74%	57.15%
Bonds	15.99%	17.41%
Cash	1.23%	1.08%
Other	16.68%	8.99%
Property	7.36%	7.64%
Multi asset credit	-	7.73%
	<u>100.00%</u>	<u>100.00%</u>

Principal actuarial assumptions at the balance sheet date:

	31.3.23	31.3.22
Discount rate	4.70% - 4.80%	2.55% - 2.7%
Future salary increases	3.70% - 3.90%	3.9% - 4.15%
Future pension increases	2.70% - 2.90%	2.9% - 3.15%
Price Increases	2.70% - 2.90%	2.9% - 3.15%

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Kent County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	7,000	6,000	7,000	7,000
Present Value of total obligation	307,000	245,000	317,000	299,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	7,000	9,000	7,000	7,000
Present Value of total obligation	307,000	388,000	298,000	315,000

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****24. EMPLOYEE BENEFIT OBLIGATIONS – continued**

The following table sets out the sensitivity analysis produced by the actuary reporting in respect of the Hampshire County Council Pension Fund:

	Central	+ 0.1% discount rate	+0.1% pay growth	1 year decrease in life expectancy
	£	£	£	£
Projected service cost for next year	16,000	16,000	16,000	17,000
Present Value of total obligation	1,254,000	1,230,000	1,257,000	1,287,000

	Central	- 0.1% discount rate	-0.1% pay growth	1 year increase in life expectancy
	£	£	£	£
Projected service cost for next year	16,000	16,000	16,000	15,000
Present Value of total obligation	1,254,000	1,278,000	1,251,000	1,221,000

**Defined benefit pension plans**

Amounts for the current and last five periods are as follows:

	31.3.23	31.3.22	31.3.21	31.3.20	31.3.19
Defined benefit obligation	(1,561,000)	(2,588,000)	(2,717,000)	(3,094,000)	(3,094,000)
Fair value of scheme assets	1,618,000	2,224,000	2,088,000	2,590,000	2,590,000
(Deficit)/surplus	57,000	(364,000)	(629,000)	(504,000)	(504,000)
Experience adjustments on scheme assets	39,000	-	-	-	-
Experience adjustments on scheme liabilities	-	-	-	-	-

Employer contribution rates for the year ending 31 March 2024 are Kent 20.2%, and Hampshire 18.1%.

**25. CONTINGENT LIABILITIES**

The Charitable Company has contingent liabilities in respect of a Performance Guarantee amounting to £107,141 (2022: £106,349) in respect of a performance bond with Southampton council. The bond is secured by a Trust Deed dated 16 May 2011 with amounts paid or payable to Zurich Insurance Public Limited.

**MYTIME ACTIVE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group	Unrestricted fund	Restricted funds	31.3.23	31.3.22
			Total funds	Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Current assets	5,555,173	105,846	5,661,019	5,751,837
Current liabilities	(5,128,365)	-	(5,128,365)	(4,865,461)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	<u>4,617,381</u>	<u>105,846</u>	<u>4,723,227</u>	<u>4,604,385</u>

Company	Unrestricted fund	Restricted funds	31.3.23	31.3.22
			Total funds	Total funds
	£	£	£	£
Fixed assets	4,930,792	-	4,930,792	5,209,379
Investments	1	-	1	1
Current assets	5,555,172	105,846	5,661,018	5,747,116
Current liabilities	(5,128,365)	-	(5,128,365)	(4,860,741)
Long term liabilities	(422,320)	-	(422,320)	(815,320)
Provision for liabilities	(374,899)	-	(374,899)	(312,050)
Pension liability	57,000	-	57,000	(364,000)
	<u>4,617,381</u>	<u>105,846</u>	<u>4,723,227</u>	<u>4,604,385</u>

Comparative information in respect of the preceding period is as follows:

Group	Unrestricted fund	Restricted funds	31.3.22	31.3.21
			Total funds	Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5,859,699
Current assets	5,578,140	173,697	5,751,837	4,210,664
Current liabilities	(4,865,461)	-	(4,865,461)	(3,993,530)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	<u>4,430,688</u>	<u>173,697</u>	<u>4,604,385</u>	<u>4,011,582</u>

Company	Unrestricted fund	Restricted funds	31.3.22	31.3.21
			Total funds	Total funds
	£	£	£	£
Fixed assets	5,209,379	-	5,209,379	5,859,699
Investments	1	-	1	1
Current assets	5,573,419	173,697	5,747,116	4,210,651
Current liabilities	(4,860,741)	-	(4,860,741)	(3,989,036)
Long term liabilities	(815,320)	-	(815,320)	(1,187,040)
Provision for liabilities	(312,050)	-	(312,050)	(249,201)
Pension liability	(364,000)	-	(364,000)	(629,000)
	<u>4,430,688</u>	<u>173,697</u>	<u>4,604,385</u>	<u>4,016,074</u>

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****27. MOVEMENT IN FUNDS****Group**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	4,430,688	186,693	4,617,381
	<u>4,430,688</u>	<u>186,693</u>	<u>4,617,381</u>
<b>Restricted funds</b>			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	(5,456)	-
Arts train	78,013	(55,164)	22,849
Healthy Ageing Programme	20,610	(7,634)	12,976
Active Bromley	(574)	574	-
Get Active	2,430	(171)	2,259
	<u>173,697</u>	<u>(67,851)</u>	<u>105,846</u>
<b>TOTAL FUNDS</b>	<u>4,604,385</u>	<u>118,842</u>	<u>4,723,227</u>

**Company**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	4,430,688	186,693	4,617,381
	<u>4,430,688</u>	<u>186,693</u>	<u>4,617,381</u>
<b>Restricted funds</b>			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	(5,456)	-
Arts train	78,013	(55,164)	22,849
Healthy Ageing Programme	20,610	(7,634)	12,976
Active Bromley	(574)	574	-
Get Active	2,430	(171)	2,259
	<u>173,697</u>	<u>(67,851)</u>	<u>105,846</u>
<b>TOTAL FUNDS</b>	<u>4,604,385</u>	<u>118,842</u>	<u>4,723,227</u>

**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2023****27. MOVEMENT IN FUNDS – continued**

Comparative information in respect of the preceding period is as follows:

**Group and Company**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	3,209,180	1,221,508	4,430,688
	<u>3,209,180</u>	<u>1,221,508</u>	<u>4,430,688</u>
<b>Restricted funds</b>			
Active Lifestyles	67,762	-	67,762
MyFuture	5,456	-	5,456
Arts train	48,753	29,260	78,013
Healthy Ageing Programme	28,014	(5,404)	20,610
Active Bromley	(1,868)	1,294	(574)
Get Active	15,069	(12,639)	2,430
Coronavirus job retention scheme	-	-	-
NLRF	641,216	(641,216)	-
	<u>802,402</u>	<u>(628,705)</u>	<u>173,697</u>
<b>TOTAL FUNDS</b>	<u>4,011,582</u>	<u>592,803</u>	<u>4,604,385</u>

Net movement in funds, included in the above are as follows:

**Group**

	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	22,695,547	(22,973,854)	465,000	186,693
	<u>22,695,547</u>	<u>(22,973,854)</u>	<u>465,000</u>	<u>186,693</u>
<b>Restricted funds</b>				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	<u>113,983</u>	<u>(181,834)</u>	<u>-</u>	<u>(67,851)</u>
<b>TOTAL MOVEMENT IN FUNDS</b>	<u>22,809,530</u>	<u>(23,155,688)</u>	<u>465,000</u>	<u>118,842</u>



**MYTIME ACTIVE****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2023****27. MOVEMENT IN FUNDS – continued****Company**

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<u>22,235,793</u>	<u>(22,514,100)</u>	<u>465,000</u>	<u>186,693</u>
	22,235,793	(22,514,100)	465,000	186,693
<b>Restricted funds</b>				
MyFuture	-	(5,456)	-	(5,456)
Arts train	97,322	(152,486)	-	(55,164)
Healthy Ageing Programme	6,677	(14,311)	-	(7,634)
Active Bromley	9,984	(9,410)	-	574
Get Active	-	(171)	-	(171)
	113,983	(181,834)	-	(67,851)
<b>TOTAL MOVEMENT IN FUNDS</b>	<u>22,349,776</u>	<u>(22,695,934)</u>	<u>465,000</u>	<u>118,842</u>

Comparative information in respect of the preceding period is as follows:

**Group**

	Income	Expenditure	Gains, losses and transfers	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<u>19,655,494</u>	<u>(18,767,986)</u>	<u>334,000</u>	<u>1,221,508</u>
	19,655,494	(18,767,986)	334,000	1,221,508
<b>Restricted funds</b>				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)	-	(641,216)
	445,898	(1,074,603)	-	(628,705)
<b>TOTAL MOVEMENT IN FUNDS</b>	<u>20,101,392</u>	<u>(19,842,589)</u>	<u>334,000</u>	<u>592,803</u>

**MYTIME ACTIVE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**27. MOVEMENT IN FUNDS – continued**

Comparative information in respect of the preceding period is as follows:

Company	Income £	Expenditure £	Gains, losses and transfers £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	19,362,362	(18,479,346)	334,000	1,217,016
	19,362,362	(18,479,346)	334,000	1,217,016
<b>Restricted funds</b>				
MyFuture	-	-	-	-
Arts train	144,933	(115,673)	-	29,260
Healthy Ageing Programme	-	(5,404)	-	(5,404)
Active Bromley	1,445	(151)	-	1,294
Get Active	10,676	(23,315)	-	(12,639)
Coronavirus job retention scheme	288,844	(288,844)	-	-
NLRF	-	(641,216)	-	(641,216)
	445,898	(1,074,603)	-	(628,705)
<b>TOTAL MOVEMENT IN FUNDS</b>	<b>19,808,260</b>	<b>(19,553,949)</b>	<b>334,000</b>	<b>588,311</b>

**Transfers**

Transfers of £465,000 represent the movement on the defined benefit scheme.

**Active Lifestyles**

Funding for referral programmes for healthy lifestyles in partnership with local public health and primary care.

**MyFuture**

MyFuture is a Sports Outreach programme working in targeted areas of Bromley to provide quality activities for young people aged 11-19. The partnership includes Mytime Active, the London Borough of Bromley, Clarian Housing Association and the Harris Academy Orpington. The programme offers free activity sessions each week.

**Arts Train**

This is a borough-wide project which gives young people access to a diverse range of creative music-making opportunities. Funders and partners include Youth Music, Art Council England and Clarian Housing Association.

**Healthy Ageing Programme**

Funding sourced through a range of partners, including Pro Active Bromley to increase physical activity opportunities for older people.

**Active Bromley**

Funding sourced through the Community Lottery Fund via Community Links Bromley to encourage and support older people impacted by Covid into a structured, safe, weekly physical activity program

**Get Active**

A project funded by England Golf to increase the number of black and minority community groups and individuals into golf in Birmingham.

**Coronavirus Job Retention Scheme**

Funding received from the UK Government to cover a proportion of the salaries of furloughed staff during the COVID-19 pandemic.

**NLRF (National Leisure Recovery Fund)**

Funding received from the UK Government Department for Digital, Culture, Media and Sport for public leisure recovery after COVID-19.

## **MYTIME ACTIVE**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED** **FOR THE YEAR ENDED 31 MARCH 2023**

**28. CAPITAL COMMITMENTS**

The group has commitments in accordance with its leases with the London Borough of Bromley to implement a program of capital improvements to leased property within the first 5 years of the updated lease, effective from 1 April 2019. The leases do not specify an amount of investment required, but an agreement alongside the leases does indicate that the program is likely to be in the region of £2.5m. Mytime Active has spent approximately £1.5m on the required program up to 31 March 2023 and the details of this spend have been shared with the lessor.

At 31st March 2023 capital expenditure authorised but not contracted for of £132,000 (21/22 £108,000).

**29. LEGAL STATUS**

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.

**30. RELATED PARTY TRANSACTIONS**

Trustee Mr J Shakespere was a Director of Research, Policy and Communications at ukactive up until his resignation in June 2023. Transactions relate to Membership and MPLC Licence fees paid to ukactive. Licence fees cover music and films broadcast at our facilities. These purchases totalled £1,459 and a balance of £24,346 was due to ukactive at 31 March 2023.

Trustee Cllr R Evans is a Director of the Impact Multi-Academy Trust. Transactions relate to the hire of sports facilities by the academy trust. These sales totalled £6,903 and a balance of £nil was due to Mytime Active at 31 March 2023.

**31. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party. The Board of Trustees and the management team are responsible for the strategic and operational decisions of the Charitable Company.