

REGISTERED COMPANY NUMBER: 02401068 (England and Wales)

REGISTERED CHARITY NUMBER: 701764



**REPORT OF THE TRUSTEES, DIRECTORS REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2023**

ACTIVE CHESHIRE LIMITED

Contents of the Financial Statements for The Year Ended 31 March 2023.

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(This does not form part of the financial statements)	

ACTIVE CHESHIRE LIMITED
CHAIR'S FOREWORD
FOR THE YEAR ENDED 31 MARCH 2023

The last year has been a positive year for the charity, continuing the trend of recent years.

The activities detailed in the 'Achievements and Performance' section of this report highlight some notable milestones that have reached our target groups across Cheshire and Warrington. These encompass all age ranges, demographics and abilities.

Underpinning the achievements of the Active Cheshire team are the continuing development and maturity of our relationship with our key strategic partners. Without this level of engagement and support, our task would be much more difficult. We are grateful to those organisations we work with for the partnership, insight and delivery on the ground. This approach is embodied in the success of the Together Fund, which brings different organisations together to support key objectives by utilising their local intelligence. Testimonies from those taking part in these activities demonstrate a positive outcome for those involved.

I am delighted to say our Operational team led by Mike Watson our CEO, continues to grow in influence, insight and maturity. Their focus and dedication are very much appreciated by the board.

The board took the decision this year to bring our Finance & Compliance function in-house and although not part of this report I am pleased to report ahead of time that we will see the benefit of this in future years.

Many of the actions from the external governance report delivered in the previous year have been implemented. Changes to the board agenda and structure are now 'routine business' including the key change of 'board time only' at our quarterly board meetings.

The financial performance of the charity remains in a strong position with our main funder Sport England now supporting a multi-year funding agreement. We are grateful for this level of future proofing and in the confidence in our ability to deliver against our shared objectives.

The board has undergone some transition during the year with Trustees leaving. I would like to record my thanks for their commitment to the charity during their term of office and wish them well for the future. A recruitment campaign has started and will complete later in 2023.

The board looks forward to continuing to provide oversight and governance control over our operational activities and implementation of our charity objectives and strategy to deliver locally across our region.

Mr Martin Bryan Pearson – Chair, Active Cheshire

ACTIVE CHESHIRE LIMITED
REPORT OF THE TRUSTEES (including the Directors Report)
FOR THE YEAR ENDED 31 MARCH 2023

Members of the Board and Professional Advisers

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. This report includes the Directors Report for the purposes of the company law.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Members of the Board and Professional Advisers

The Charity

Charity No.: 701764
 Company No.: 02401068
 Registered Charity Name: Active Cheshire Limited
 Registered Office: Wyvern House, The Drummer, Winsford, Cheshire, CW7 1AH

Trustees

<u>Trustees</u>	<u>Position</u>	<u>Date Appointed</u>
Martin Pearson	Chair	22 nd September 2017
Susan Sellers	Senior Independent Director	29 th November 2017
William Evans	Vice-Chair	22 nd July 2014
Heather Barnes	Trustee	1 st December 2019
Rachel Waterman	Trustee	1 st December 2019
Stephen Law-Lyons	Trustee	30 th September 2022
Iain Lancaster	Trustee	30 th September 2022
Simon Gerrard	Trustee	30 th September 2022
Gale Butler	Trustee	30 th September 2022
Joseph Onions	Trustee	30 th June 2023
Kate Morris-Bates	Trustee	30 th June 2023
Claire Thompson	Trustee	30 th June 2023
Adam Sullivan	Trustee	30 th June 2023

Trustees – resigned in year

		<u>Date of Resignation</u>
Paula Cohen	Trustee	3 rd February 2023
Davinder Gill	Trustee	2 nd February 2023
Dr Paul Hancock OBE	Chair	1 st September 2022
Gale Butler	Trustee	3 rd April 2023

Chief Executive Officer

	<u>Date Appointed</u>
Michael Watson	1 st June 2021

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Auditor

Beever and Struthers
St George's House
215-219 Chester Road
Manchester, M15 4JE

Bank

Barclays Bank Plc
30 St Werburgh Street
Chester
Cheshire, CH1 1XB

Solicitor

Mills & Reeve LLP
8th and 9th Floor
1 New York Street
Manchester, M1 4AD

The Trustee recruitment process is open and transparent. All Trustees receive a comprehensive induction and are subject to annual appraisal and development as set out in the Active Cheshire Limited Governance Manual. As a recognised Active Partnership commissioned by Sport England, Active Cheshire must demonstrate compliance as a Tier 3 provider with the Code of Sports Governance.

Governance

Active Cheshire's governing document is its Memorandum and Articles of Association. For the purpose of charity law, trustees act as members (see notes for member liability). Trustees are further governed by a specific Governance Manual (May 2018 and under current review in line with the Sport England Code for Sport Governance), which sets out procedures for recruitment, deployment, decision-making and the controls in place to ensure probity and transparency. As part of a national network of providers commissioned by Sport England, Active Cheshire must comply with the national Code of Sports Governance as a Tier 3 provider.

Disclosures

Active Cheshire has in place a Conflict of Interest Register where any disclosures are made on a regular basis. Declarations of Interest is an agenda item of every meeting and any person with an interest has no part in or presence at a decision.

Staff

As of 31/03/2023

Chief Executive Officer

Board Support

Local Area Team Manager

Strategic Partnership Manager Active Minds
Strategic Lead for Physical Activity and Health

Head of Finance and Compliance

Head of Strategy

Strategic Lead for Active Kids
Interim National Contracts Officer

ACTIVE CHESHIRE LIMITED
REPORT OF THE TRUSTEES (including the Directors Report)
FOR THE YEAR ENDED 31 MARCH 2023

INTRODUCTION - OVERVIEW & CHARITABLE OBJECTS

Active Cheshire Limited is a charity that exists for public benefit. It aims to improve the health and wellbeing of local citizens with a mission to embed physical activity into all aspects of everyday life.

To achieve this it will focus on its charitable objectives to ensure that the necessary resources and information are available to make sport and physical activity happen locally. Trustees will further ensure that, in line with our objects, opportunities to get active are available to everyone, regardless of age, gender, background or ability.

Active Cheshire Limited's charitable objects are to:

1. Increase opportunities to get active locally

'In the interests of social welfare, to provide or assist in the provision of opportunities for the benefit of the inhabitants of the County of Cheshire for physical and athletic recreation or other leisure-time physical and athletic activity, with the object of improving the conditions of life for the said inhabitants';
2. Provide financial support to enable participation

'To relieve the need, hardship and distress of such inhabitants in conditions of need, hardship and distress by providing financial or other assistance so enabling them to participate in the opportunities provided by the company';
3. Inspire people to get active by promoting local opportunities

'To disseminate or assist in the dissemination of information encouraging such inhabitants to participate in physical recreation (including sport) to promote their health and wellbeing';
4. Ensure that local opportunities are inclusive and accessible for those with disabilities

'Provide or assist in the provision of sporting opportunities for disabled people to relieve or alleviate their conditions';
5. Provide more opportunities for young people to get active

'Provide or assist in the provision of sporting facilities for young persons aged under 25 years of age to secure or advance their physical education and training and enhance their education generally';
6. Build skills and capacity to deliver activities locally

'Develop or assist in the development of the capacity and skills of the members of socially and economically disadvantaged communities within the county of Cheshire in such a way that they are better able to identify and help meet their needs in regard to physical and athletic recreation or other physical and athletic activity, so improving their conditions of life';
7. Provide more opportunities for older people to get active

'Provide and assist in the provision of opportunities for physical and athletic recreation or other physical activity for older people, to promote their health and well-being'.

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ACHIEVEMENT AND PERFORMANCE

PROGRESS AGAINST CHARITABLE OBJECTS

The progress we are delighted to detail here has in no small part been made possible by the investment of our strategic partners. Our principal investor, Sport England, via the Uniting the Movement strategy, has seen Active Cheshire recognised as a Systems Partner. This guarantees 5 years of funding to deliver against the agreed priorities. We would like to place on record, our thanks to Sport England, for their continued support and investment.

We continue to engage with Schools and Workplaces through our Active Plans. The Bronze Silver and Gold offers have allowed us to be more flexible in what we offer and how we deliver. This has been vital in our success in offering support during lockdown. The virtual aspect of our delivery has been so well received that this will continue to be an option post COVID and lead us to being more of a consultant/partner to our customers than simply hands on delivery.

- **Increase opportunities to get active locally**

With the delivery of a new strategy in 2022, Active Cheshire became a strategic partner for Cheshire & Warrington focused on helping more people to become more active, more often, living longer, happier, healthier lives.

2021 was a transition year for Active Cheshire, from KPI's and income generation, to an impact and learning focused organisation, and 2022 was a year to put this into action.

For local people and organisation in Cheshire & Warrington, we continued to focus on working collaboratively, finding common ground from which we could influence the physical activity agenda.

2022 was a year where we focused our efforts on creating a physical activity system which would utilise the power of sport and physical activity to help tackle health inequalities. This work was underpinned by the creation of the All Together Active Strategy, a physical activity strategy for Cheshire and Merseyside, embedded in the Integrated Care System for Cheshire & Merseyside (NHS Cheshire & Merseyside).

A physical activity system is a place where common goals, positive activities, strategic relationships and shared priorities align to enable our place to prosper and facilitate greater levels of physical activity. In 2022, we have made significant strides forward in building the foundations of this system.

We have however been able to directly impact over 11,000 people through the successful projects including the Together Fund, Children and Young People programs and Opening School Facilities Funding.

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- **Provide financial support to enable participation**

We have been able to distribute in-excess of £150,000 to local community based organisations throughout 2022/23, mainly through the Together Fund. A continuation of the phase 4 Tackling Inequalities Fund, Together Fund provided an opportunity for Active Cheshire to invest in community priorities, driven by local intelligence.

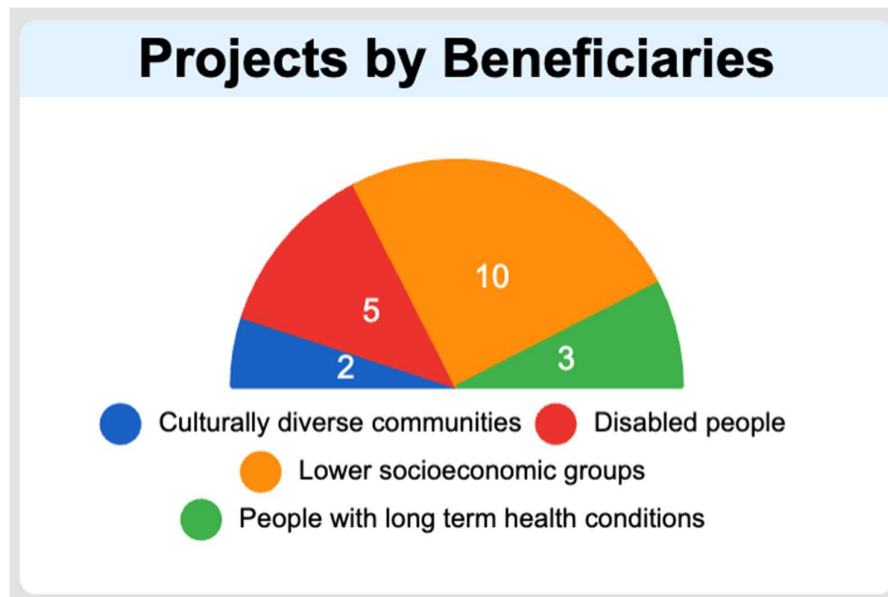
We trialled, and successfully delivered a new approach to the Together Fund in 2022/23, in that we coordinated multiple organisations around a known issue affecting a part of the population.

Across Cheshire East, Warrington and Cheshire West and Chester we successfully co-ordinated projects which assisted people with Long Term Health Conditions (LTHC's), those from Culturally Diverse Communities, those people with Disabilities and people living in a lower socio-economic groups. In total, 92 different organisations have worked together on these projects, 9 of which are partners to Active Cheshire.

- **Ensure that local opportunities are inclusive and accessible for those with disabilities**

Active Cheshire is proud of our work in inclusive sport and physical activity and our long-established partnership with Activity Alliance, the lead body for inclusive sport.

We utilise our funding to deliver accessible projects across Cheshire and Warrington - the numbers can be seen below.



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- **Provide more opportunities for young people to get active**

29% of children and young people across Cheshire and Warrington are categorised by Sport England as 'less active'. Whilst this is lower than the Northwest (34%) and England (32%), there is still a need to lower inactivity levels. We know it is important to embed good habits and create positive relationships around physical activity and movement into the lives of young people in the hope that this continues through their lives and subsequently future generations.

Throughout 2022/23 we have worked with key strategic partners to ensure consistency and togetherness, whilst trusting that working together will have a far greater impact for children and young people.

In partnership with Alder Hey Children's NHS Foundation Trust, we have invested significantly in the Beyond, the Cheshire and Merseyside Transformation Board for Children and Young People. Indeed, we have seconded a team member to lead the Healthy weight and obesity work stream. Here, we have been able to help align this stream of work, with professionals from Acute and Public Health settings, with physical activity priorities for young people, ensuring a clear framework is in place to enable more young people to benefit from physical activity.

- **Build skills and capacity to deliver activities locally**

2022/23 was a building year for Active Cheshire, and we focused heavily on ensuring we had the right skills and experience necessary internally to lead and develop a physical activity system. We took time to invest in our reflective practice skills and focused our collective CPD was driven by our desire to effectively communicate our new systemic role with our partners.

As previously detailed, becoming a Sport England System Partner has also allowed us to influence the wider system to develop their skills and capacity. The All Together Active governance structure includes a workforce group, which aligns with the needs of the Cheshire and Warrington Skills Improvement Priorities (SIP) and the Chartered Institute for the Management of Sport and Physical Activity (CIMPSA) analysis of the future of the Sport and Leisure sector.

- **Provide more opportunities for older people to get active**

Our strategy focuses on a life course, meaning that whatever stage people or communities are in, they remain a priority. Age Well (along with Start Well and Live Well) ensures that the knowledge and insight widely available about the decline in physical activity into later life is shared and utilised.

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Public Benefit

This document sets out the progress made during 2022-23 towards the achievement of our strategic goals and our charitable objects. It further qualifies and quantifies the impact of our work for public benefit and should be read in conjunction with the annexed financial statements.

Public Benefit Statement

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Charity Operations

Charity operations are overseen by Trustees and led operationally by the CEO, Mike Watson.

Progress against Strategic Plan objectives

Initial strategic plans were drawn up that included visions for growth and specific projects that required stakeholder engagement. As we emerged from Covid-19 and the subsequent lockdown the plan was revised to focus on reconnecting with stakeholders and restarting face to face engagement.

The following sets out our achievement against those impact objectives.

Impact Objective 1. More healthy, more active people

We have been able to demonstrate that through our partnership and the delivery of the Together Fund, in-excess of 90 partners and over 14,000 people have been positively, directly, impacted by our work.

In addition, our management of the Opening School Facilities Fund for Cheshire and Merseyside has seen us distribute £587,784 to schools, leading to 4,298 young people accessing new physical activity opportunities.

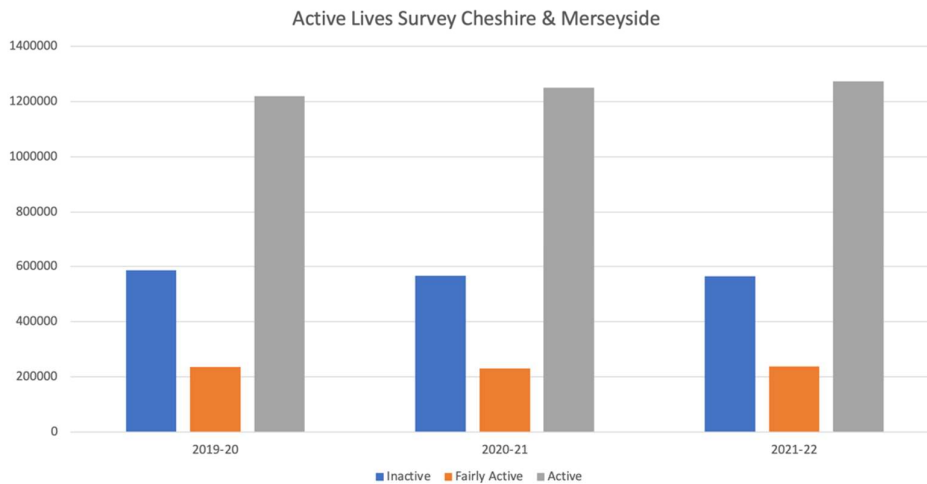
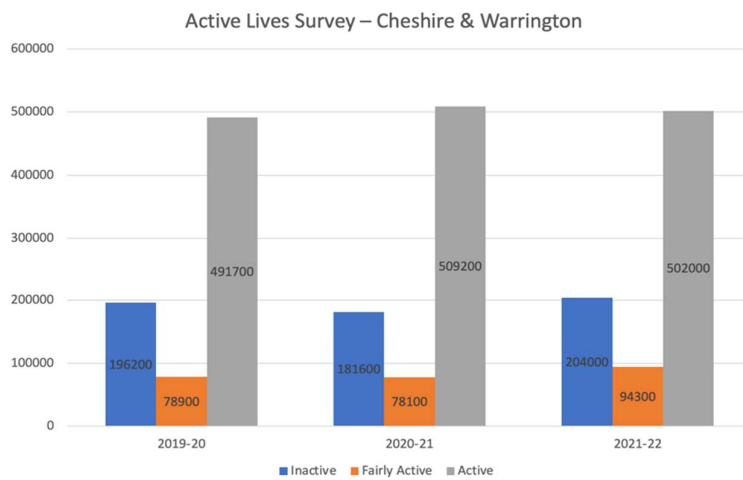
Objective 2. Greater Health Equity

In 2022, NHS Cheshire and Merseyside published its 5 year forward plan and interim strategy, Cheshire and Merseyside Health and Care Partnership (ICP) Interim Strategy. The All Together Active Strategy features prominently on page 30 of the strategy, stating 'We want a Cheshire and Merseyside in which far fewer people suffer health inequalities resulting from physical inactivity.'

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Objective 3. Increased Participation in Sport, Physical Activity and Movement

Sport England’s Active Lives survey data shows that post pandemic levels of activity have returned to pre-pandemic across England.



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However, we know from additional research that this masks some underlying factors affecting historically underrepresented communities and we continue to work hard to understand this further and, work to combat it.

Objective 4. High quality partnerships with key strategic stakeholders

Much of the focus of our work in 2022/23 has been developing meaningful and mutual partnerships with our systems partners. These include;

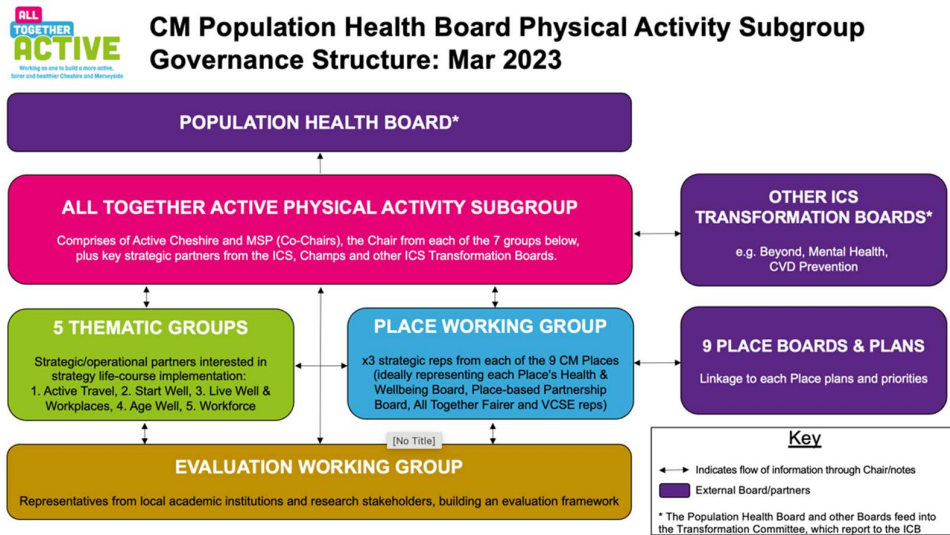
- Active Partnerships Network
- Sport England System Partners Network
- Cheshire East Council, Warrington Council & Cheshire West and Chester Council
- Cheshire & Merseyside Population Health Board
- Cheshire & Merseyside Population Health Board Physical Activity Subgroup
- Cheshire East Mental health partnership board
- Cheshire East, Cheshire West and Cheshire and Warrington Mental health prevention subgroups
- Community mental health transformation voluntary sector alliance (East and West)
- Active Partnership Network National Children and Young People group
- Warrington PE reference group
- Cheshire East Connected Communities (branch off into local areas)
- Active Environments (member and part of national steering group)
- Integrated Sustainable Transport Taskforce
- LEP Growth Hub
- Chester Sustainability Forum
- C&MHCP Population Health Board
- C&MHCP Population Health Physical Activity Subgroup

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- C&M Nursing, Midwifery & AHP Workforce Development Programme Board
- EWBA and WLWC (Active Warrington)
- C&M PA Sub-group
- System P, Public Health Research Hub
- Winsford PCN
- System Partners MEL development

Objective 5: A co-ordinated, functioning, physical activity system

The foundations of a physical activity system are clear to see within the structures that surround All Together Active. 115 individuals from 18 sectors regularly come to get combine their resources, share learning and drive forward to physical activity agenda.



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Our Culture

Staff turnover is now very low and we have embedded our new values -

Collaboration: we will work, and learn, together with others to achieve our common goals.

Integrity- We always do what we say we're going to do in the right way and to the best of our ability, to achieve the best outcomes.

Inclusivity - We celebrate diversity, welcome all opinions and strive to tackle inequality.

Passion - We have pride and belief in everything we do and are committed to making a real difference.

Innovation -We want to break the mould and develop brave new ideas to ensure our communities have the best possible future.

We continue to strive to be the best we can be and promote a happy workplace and a good work/life balance for all our staff.

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Financial Review

Sport England remains the principal funding source of Active Cheshire with £652,167 achieved, although not all of this income contributes to the charity's overhead costs (£102,098 are restricted funds).

The key factors likely to affect future financial performance are:

1. **Availability of public funds** including Lottery which is at risk given the incalculable impact of Brexit on future Government Funds and the unpredictability of future lottery sales which impacts on Sport England investment. Active Cheshire's current funding award commits funds from Sport England through until March 2027.
2. Our ability to present and grow a strong **value proposition to the local marketplace**, ie the performance and impact of new services (eg Active Kids and Active Workplace) which will support income diversification and is funded directly by the client recipient on behalf of beneficiaries.
3. **Pension liability** and any debt arising from crystallisation. This impacts on our annual accounts and balance sheet and distorts the view of income growth given its size. This can affect viability and confidence in the organisation. The unpredictable nature of the figure is a challenge which we hope to mitigate through a personalised review of the company's specific liability as a somewhat untraditional local government employer (atypical in size and scale).

Active Cheshire achieved an in-year position that was more favourable than anticipated with an in year operating surplus of (pre pension adjustments) £24,758. This compares to the prior year operating surplus of £16,887 and thus gives a cumulative operating surplus of £314,467 (£289,709 last year). Active Cheshire has now exceeded the £300,000 required in the Surplus Reserve Policy and will investigate opportunities to determine suitable investment opportunities for the surplus.

The organisation's defined benefit pension scheme has a gross accounting surplus at the reporting date of £581,000. In line with FRS 102 requirements Active Cheshire Limited has recognised as an asset on the balance sheet to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to Active Cheshire Limited from an 'asset ceiling' calculation comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events. Accordingly, Active Cheshire Limited has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

At the end of the financial year the bank and cash balance stood at £707,030. The trade debtors were £57,871 (net of £4,344 bad debt provision), and trade creditors were £63,394. Prepayments were £1,155 and deferred income, accruals and other creditors stood at £395,948. There were no concerns regarding and of the balance sheet balances.

The charity anticipates a trading surplus of £20,000 in the 2023-24 financial year. The trustees have no concerns about the organisation remaining a going concern over the coming years.

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Reserves Policy

Active Cheshire Limited has in place a Reserves Policy to manage its levels of reserves and balances. We define "Reserves" as that part of our income funds that is freely available for operating purposes not subject to commitments, planned expenditure and spending limits and not tied up in fixed assets. Reserves do not include endowment funds, restricted funds and designated funds.

Reserves are maintained at a level which ensures that the Charity's core activities could continue during a period of unforeseen difficulty, considering risks associated with individual income streams, expenditure varying from budget, planned activity levels and organisational commitments. We use our reserves policy to inform our treasury management approach (eg the way in which we manage cash, liquid assets and debt).

The reserves that we have set aside provide financial stability and the means for the development of our principal activity.

Decision Making

The Board makes strategic decisions on behalf of the Charity. Operational decisions are the responsibility of the CEO. The specifics of this arrangement are set out clearly within our Scheme of Delegation.

The process for making decisions is presented below. Operational decisions that may affect the strategic direction of the business will be discussed at the sub-groups and endorsed formally at Board. Equally, where strategic decisions are determined by the Board, these can be given substance through sub-group discussions with CEO.

1. Strategic Direction (Trustees agree strategy for the Charity and an Annual Business Plan)
2. Operational Implementation (CEO is responsible for delivery of the Annual Business Plan within agreed parameters and budget.
3. Operational Review / Legislative Change (Each year a mid-year business review takes place taking into consideration changes in the micro and macro environment and reflecting on progress to date/lessons learned). Regular performance reviews also take place quarterly at both Subgroup and Board.
4. Proposal to Amend / Review (the review may result in immediate change where deemed necessary or most likely to inform priorities within the following year's business plan).
5. Sub-group Review & Recommendation: scrutiny, advocacy and challenge is applied by subgroup members who will challenge any change or recommendations to ensure that proposals are robust, viable and align to charitable objects. A refined Business Plan is then presented to the entire Board with Budget for approval.
6. Return to point 1 to begin the cycle again

A NOMCOM Committee exists with delegated responsibility as set out in the Terms of Reference agreed by the Board. This group is the primary group responsible for making recommendations for the remuneration and pay policy for key management personnel although the People and Performance Subgroup can also recommend changes for Board consideration.

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Remuneration of key management personnel

Active Cheshire is committed to ensuring that we pay our people fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. Our approach to executive pay is in line with the Association of Chief Executives of Voluntary Organisations (AECVO) Good Pay Guide. In line with Active Cheshire's commitment to equality and diversity (see separate policy), Active Cheshire is committed to equal pay.

Active Cheshire remuneration policy and procedure sits with the Nomination Committee (NOMCOM), which meets quarterly. The Committee is comprised of the Chair of Active Cheshire (also NOMCOM Chair), the Senior Independent Director and Vice-Chairs. Meetings are minuted.

The Committee sets the pay structure for the organisation and the remuneration of Directors and Senior Management.

The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee. Decisions by NOMCOM require ratification by full Board.

NOMCOM meets annually to ensure that any remuneration is decided in the context of wider financial performance.

The Committee will consider facts prepared by the CEO to provide context for decision-making including:

- § The organisation's current financial position
- § Any existing or emerging risks that may impact on the organisation's financial stability
- § Comparing the competitiveness of Active Cheshire salary banding against credible independent market benchmarks
- § RPI as at 31 December
- § Public and Third-Sector pay awards and any related sensitivities
- § Individual and Team performance
- § Past-performance benchmarks
- § The significance of employees in delivering Active Cheshire's charitable vision and purpose

The Committee will consider the reflections and recommendations of the Chair, during his formal appraisal of the CEO against agreed objectives to determine the remuneration package (including any annual bonus) of the Chief Executive.

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Discussion will take place within the meeting and any conclusions drawn will be presented to full Board for ratification and will be minuted in line with data protection laws.

The Chair will provide feedback to the CEO and will write formally to set out any decisions made and ensure inclusion of pay within published documentation (eg Annual Accounts/Reports) will be made to ensure legal compliance.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity.

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Managing Risk

Risks are appraised regularly at an operational and strategic level and are recorded within a Risk Register. The register scores risks based on potential impact and likelihood and sets out plans for mitigation. Risk is discussed at every Board (and sub-group) meeting and reported via operational management meetings. A root and branch review is conducted annually with a detailed appraisal of macro and micro environment at the annual Strategic Planning Day.

Key risks

There are 3 core risks actively managed by Trustees as follows:

(Key: 'L'= Low, 'M'=Medium, 'H'=High)

1. Team stability: given strategic changes the team has expanded and some long-serving employees have moved on to new careers. This has caused internal disruption and affected organisational memory, placing increased dependency on fewer, longer-serving staff.

Impact: H Likelihood of continued turnover: M

Mitigation: a new induction process has enabled recruits to bed into the team and establish themselves, their networks, confidence and competences. A clearer performance-management system has been introduced to ensure regular engagement with staff to ensure that they are progressing well and feel supported. Careful financial management has been applied to income targets to ensure that responsibilities are shared across the team and reserves are used responsibly as contingency to alleviate pressure on individuals. The organisational has also invested into a new CRM system to ensure that relationships and engagement is recorded and accessible by the whole team.

Mitigated Impact: H Mitigated likelihood of continued turnover: L

2. Pension liability: there is 1 staff member still enrolled in the Local Government (Defined Benefit) Pension Scheme (as of end of year 2023), originally a Final Salary Pension Scheme but converted to a Career Average Pension Scheme in 2014. The Local Government Pension Scheme was closed to new employees in 2015 and replaced with a Direct Contribution Benefit Scheme. The Defined Benefit Pension Scheme has this year changed to an asset, but there is uncertainty about what will happen next year. There is a further risk of debt crystallisation should staff leave and/or the scheme close.

Impact: H Likelihood of increased costs: H

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Mitigation: Trustees invited Cheshire Pension Fund (CPF) to meet to discuss the challenge, along with our accountants. CPF recognised the likelihood of our scheme closure at some point in the next 5-10 years and confirmed that it would collaborate with Active Cheshire proactively to determine a repayment plan should debt crystallise. They further acknowledged that the FRS102 reported liability did not accurately reflect the value or performance of their scheme which is strong. Active Cheshire is working with Cheshire Pension Fund to obtain a personalised calculation of FRS102 which can be utilised to inform future calculations and be legitimately referenced within the balance sheet. This provided assurance that the liability will be managed responsibly.

Mitigated Impact: M Mitigated likelihood of unplanned costs: M

3. Future funding from major funder: Sport England continues to be the largest funder investing in Active Cheshire, representing 80%+ of annual income. Their mandate recognising Active Cheshire as their 'agent' locally also gives credibility to the organisation. Sport England remains a lottery distributor nationally and continues to invest into a network of Active Partnerships like Active Cheshire. Funds have reduced with changes to the structure of lottery ticket pricing structure and income levels.

Impact: H Likelihood of reduced funding: M

Mitigation: Active Cheshire recognised the risk of dependency on a single funder in 2014 and committed to diversifying income which is progressing well. New products relating to the Blueprint Strategy have been developed and are generating income locally. Relationships with Sport England remain strong and Active Cheshire has secured funding through to 2027. Contract performance remains strong with most contracts exceeding requirements in terms of output, innovation and impact. Active Cheshire invested in a dedicated manager, now embedded in role, to further develop relationships with Sport England and our national counterparts. This will provide greater visibility, an opportunity to promote our work and increase partnership and funding prospects.

Mitigated Impact: M Mitigated likelihood of reduced income: L

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FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Active Cheshire Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.
- The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions,

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Approved by the Board and signed on its behalf by:


.....

Mr Martin Bryan Pearson – Trustee and Chair

Date: *1-12-2023.*

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIVE CHESHIRE LIMITED

Opinion

We have audited the financial statements of Active Cheshire Limited “the charitable company” for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company’s affairs as at 31 March 2023 and of its incoming resources and application of resources, including net movement in funds for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIVE CHESHIRE LIMITED

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 21, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIVE CHESHIRE LIMITED

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

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Charitable Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Trustees and reviewed correspondence and Trustee meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Trustees have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the Trustees have in place to prevent and detect fraud. We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIVE CHESHIRE
LIMITED**

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Mark Bradley (Senior Statutory Auditor)

For and on behalf of

BEEVER AND STRUTHERS

Statutory Auditor

Suite 9b

The Beehive Lions Drive

Shadsworth Business Park

Blackburn BB1 2QS

Date: 20 December 2023

ACTIVE CHESHIRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	625,574	102,098	727,672	808,348
Other trading activities	3	46,121	-	46,121	68,050
Investment income	4	<u>1,518</u>	<u>-</u>	<u>1,518</u>	<u>43</u>
Total		673,213	102,098	775,311	876,441
EXPENDITURE ON					
Raising funds	5	-	-	-	-
Charitable activities	6				
Contributions to partner organisations developing sporting activities and coaching		134,504	102,098	236,602	355,455
Supporting and co-ordinating the provision of sporting activities and opportunities		<u>530,951</u>	<u>-</u>	<u>530,951</u>	<u>531,099</u>
Total		665,455	102,098	767,553	886,554
NET INCOME/(EXPENDITURE)		7,758	-	7,758	(10,113)
Other recognised gains					
Actuarial gains on defined benefit schemes	20	250,000	-	250,000	422,000
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net movement in funds		257,758	-	257,758	411,887
RECONCILIATION OF FUNDS					
Total funds brought forward		56,709	-	56,709	(355,178)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>314,467</u>	<u>-</u>	<u>314,467</u>	<u>56,709</u>


REGISTERED COMPANY NUMBER: 02401068 (England and Wales)

BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS					
Tangible assets	14	9,003	-	9,003	7,449
CURRENT ASSETS					
Debtors	15	57,776	-	57,776	24,900
Cash at bank and in hand		<u>707,030</u>	<u>-</u>	<u>707,030</u>	<u>509,464</u>
		764,806	-	764,806	534,364
CREDITORS					
Amounts falling due within one year	16	(459,342)	-	(459,342)	(252,104)
		<u>305,464</u>	<u>-</u>	<u>305,464</u>	<u>282,260</u>
NET CURRENT ASSETS					
		314,467	-	314,467	289,709
TOTAL ASSETS LESS CURRENT LIABILITIES					
		-	-	-	(233,000)
PENSION LIABILITY					
		<u>314,467</u>	<u>-</u>	<u>314,467</u>	<u>56,709</u>
NET ASSETS					
FUNDS					
Unrestricted funds	18			(314,467)	(289,709)
Pension Reserve				-	<u>233,000</u>
TOTAL FUNDS					
				<u>(314,467)</u>	<u>(56,709)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 1 - 12 - 2023 and were signed on its behalf by:



Mr Martin Bryan Pearson -Trustee and Chair

ACTIVE CHESHIRE LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31/3/23 £	31/3/2022 £
Cash flows from operating activities:			
Cash generated from operations		<u>200,598</u>	<u>123,657</u>
Net cash provided by operating activities		<u>200,598</u>	<u>123,657</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(4,550)	(6,594)
Interest received		<u>1,518</u>	<u>43</u>
Net cash provided (used in) investing activities		<u>(3,032)</u>	<u>(6,551)</u>
		<u>197,566</u>	<u>117,106</u>
Change in cash and cash equivalents in the reporting period		197,566	117,106
Cash and cash equivalents at the beginning of the reporting period		<u>509,464</u>	<u>392,358</u>
Cash and cash equivalents at the end of the reporting period		<u>707,030</u>	<u>509,464</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23	31/3/22
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	7,758	(10,113)
Adjustments for:		
Depreciation charges	2,996	2,754
Interest received	(1,518)	(43)
(Increase) in debtors	(32,875)	(2,290)
Increase in creditors	207,238	106,349
Difference between pension charge and cash contributions	<u>17,000</u>	<u>27,000</u>
Net cash provided by operating activities	<u>200,598</u>	<u>123,657</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (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. The financial statements have been prepared under the historical cost convention.

The charitable company is registered in England and Wales.

The financial statements are presented in pounds sterling (£) and transactions are rounded to the nearest £. The financial statements are prepared on the going concern basis and no material uncertainties exist as to whether the charitable company is able to continue as a going concern for the foreseeable future.

Going concern

The balance sheet shows an overall surplus of £314,467 (2022 surplus £56,709) at the balance sheet date. This is after FRS102 pension surplus of £0 (2022 Deficit £233,000) is included. The trustees have reviewed the charity's expected cashflows for the foreseeable future and have concluded that it is able to meet its financial obligations, including cash contributions to the Cheshire Pension Fund, as they fall due. Thus the financial statements are prepared on a going concern basis.

Income (including government grants)

All incoming resources are recognised when the charity has entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Income received in advance of provision of specified services is deferred until the criteria for income recognition are met.

All Grant income is recognised once the charity has entitlement to the funds, having performed the obligations under any grant conditions, it is probable that the income will be received, and the amount can be measured reliably.

Trading income is recognised on delivery of the goods or service as per the contract and as delivered on the balance sheet date as a proportion of the total contract value. Where the amount of income is contingent on future events, this is only recognised where the amount of income can be measured reliably, and it is probable that the economic benefits will be received. When this cannot be estimated reliably, income is only recognised to the value of the goods and service that it is considered probable will be recovered. Goods or services provided to the client which at the balance sheet date have not been billed have been recognised as income and are included in debtors as accrued income.

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants payable

Grants payable are payments made to third parties in the furtherance of the Charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant awarded. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity contributes to a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to appropriate resources expended categories in the Statement of Financial Activities. Past service costs are recognised over the vesting period or immediately if the benefits have vested when a settlement (eliminating all obligations for benefits already accrued) or a curtailment (reducing future obligations as a result of material reduction in the scheme membership or reduction in future entitlement) occurs, the obligation and related plan assets are remeasured using current actuarial assumptions and the resultant gain or loss is recognised in the Statement of Financial Activities during the period in which the settlement or curtailment occurs.

The interest cost and the expected return on assets are shown as a net amount as other finance costs or income. Net pension finance costs are allocated to appropriate resources expended categories in the Statement of Financial Activities. Net pension finance income is recognised as an incoming resource in the Statement of Financial Activities. Actuarial gains and losses are recognised immediately as other recognised gains and losses in the Statement of Financial Activities.

Pension scheme assets are valued at fair value at the balance sheet date. Fair value is based on market price information and in the case of quoted securities is the published bid price. Pension scheme liabilities are measured on actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of the return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. The pension scheme surplus (to the extent that it can be recovered) is recognised in full on their Balance Sheet, net of related deferred tax.

The charity also contributes to a defined contribution pension scheme for its employees. Contributions to this scheme are recognised as an expense in the period in which they are incurred.

Irrecoverable vat

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Cash at bank

Cash at bank and cash in hand includes cash held on deposit with a short maturity of three months or less.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (after deducting transaction costs) and subsequently held at amortised cost.

Key judgements and estimates

The accounting policies above which, represent key judgements and estimates are:-

Tangible Fixed Assets-the depreciation rate is based upon an estimate of the useful life of each asset group.

Creditors - there is £2,575 for holiday pay, this is an estimate of the likely exposure for holidays not taken at year end. There is £319,671 included in deferred income, this represents an estimate of the income received for which work has not yet been undertaken. This is shown in note 16.

Pension - The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension's liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability. .

FRS 102 requires that defined benefit plan surpluses are recognised only to the extent that they are recoverable either through reduced contributions in the future or through refunds from the plan. The accounting valuation of the Cheshire Pension Fund at 31 March 2023 identified an accounting surplus of £581K. The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to Active Cheshire Limited from an 'asset ceiling' calculation comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events. Accordingly, Active Cheshire Limited judge that there is insufficient evidence to support the recoverability of the plan's surplus and therefore has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

Taxation

The Trustees consider that requirements for the exemption from taxation set out in the Income Tax Act 2007, Corporation Tax Act 2010 and Section 256 of the Taxation of Chargeable Gains Act 1992 are met and, therefore, no provision is made for taxation.

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Grants and contracts	<u>727,672</u>	<u>808,348</u>

Grants received, included in the above, are as follows:

	31/3/23	31/3/22
	£	£
Chester West & Chester Council	-	38,000
Sport England	616,715	760,476
Champs Public Health Collaborative	73,441	-
Edsential Community Interest Group	-	9,542
Cheshire Community Foundation	-	330
Other Local Commissions	37,516	-
	<u>727,672</u>	<u>808,348</u>

3. OTHER TRADING ACTIVITIES

	31/3/23	31/3/22
	£	£
Sundry income	<u>46,121</u>	<u>68,050</u>
	<u>46,121</u>	<u>68,050</u>

4. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	<u>1,518</u>	<u>43</u>

5. RAISING FUNDS

	31/3/23	31/3/22
Other trading activities	<u>-</u>	<u>-</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

2023	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Supporting and co-ordinating the provision of sporting activities and opportunities	473,337	-	57,614	530,951
Contributions to partner organisations developing sporting activities and coaching	<u>-</u>	<u>236,602</u>	<u>-</u>	<u>236,602</u>
	<u><u>473,337</u></u>	<u><u>236,602</u></u>	<u><u>57,614</u></u>	<u><u>767,553</u></u>

2022	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Supporting and co-ordinating the provision of sporting activities and opportunities	319,167	-	211,932	531,099
Contributions to partner organisations developing sporting activities and coaching	<u>-</u>	<u>355,455</u>	<u>-</u>	<u>355,455</u>
	<u><u>319,167</u></u>	<u><u>355,455</u></u>	<u><u>211,932</u></u>	<u><u>886,554</u></u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. GRANTS PAYABLE

	31/3/23	31/3/22
	£	£
Contributions to partner organisations developing sporting activities and coaching	<u>236,602</u>	<u>355,455</u>

The total grants paid to institutions during the year was as follows:

	31/3/23	31/3/22
	£	£
Champs Public Health- National Partner	9,657	26,201
ICS Strategy	42,228	-
Satellite Clubs*	-	11,262
Opening School Facilities*	26,616	-
Tackling Inequality*	102,098	92,903
Mount Killimanjaro	-	4,305
AT Fest	3,945	-
Opening School Facilities*	12,000	141,017
Children & Young People*	<u>40,058</u>	<u>79,767</u>
	<u>236,602</u>	<u>355,455</u>

* Fully funded by Sport England

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

8. SUPPORT COSTS

2023	General Support	Governance Costs	Totals
	£	£	£
Accountancy and Professional Services	-	26,233	26,233
Audit	-	9,500	9,500
Payroll and HR	888	-	888
Other	<u>18,647</u>	<u>2,346</u>	<u>20,993</u>
	<u>19,535</u>	<u>38,079</u>	<u>57,614</u>

All costs against supporting and co-ordinating are for the purpose of achieving the objectives of the charity.

2022	General Support	Governance Costs	Totals
	£	£	£
Salary & Wages	147,345	-	147,345
Accountancy and Professional Services	-	32,313	32,313
Audit	-	7,600	7,600
Payroll and HR	5,340	-	5,340
Other	<u>17,323</u>	<u>2,011</u>	<u>19,334</u>
	<u>170,008</u>	<u>41,924</u>	<u>211,932</u>

All costs against supporting and co-ordinating are for the purpose of achieving the objectives of the charity.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging

	31/3/23	31/3/22
	£	£
Auditors remuneration-audit fee	9,500	7,600
Depreciation - owned assets	2,996	2,754
Lease payments-Rent/Photocopier/Container	<u>11,515</u>	<u>12,391</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no payments to trustees for the year ended 31 March 2023 (2022 £7,500)

Trustees' expenses

There was £285 paid to two trustees for expenses paid in 2022-23 (2021 - 2022, £0).

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. STAFF COSTS

	31/3/23	31/3/22
	£	£
Wages and salaries	318,063	333,949
Social security costs	34,749	25,913
Other pension costs	<u>18,666</u>	<u>14,497</u>
	<u>371,478</u>	<u>374,359</u>

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

	31/3/23	31/3/22
Partnership Services	<u>9</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 (pro-rata) was:

	31/3/23	31/3/22
£60,000 - £70,000	<u>1</u>	<u>1</u>

The key management personnel comprise the Trustees and Chief Executive. The total employee Benefits of the key management personnel were £65,292 (2022 £46,404). The Trust purchased no Consultancy services from Trustees during the year. (2022 £7,500)

12. EX GRATIA PAYMENTS

The charity made no settlement payment during the year ended 31st March 2023. (2022 None).

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	715,444	92,904	808,348
Other trading activities	68,050	-	68,050
Investment income	<u>43</u>	<u>-</u>	<u>43</u>
Total	783,537	92,904	876,441
EXPENDITURE ON			
Raising funds	-	-	-
Charitable activities			
Contributions to partner organisations developing sporting activities and coaching	262,551	92,904	355,455
Supporting and co-ordinating the provision of sporting activities and opportunities	<u>531,099</u>	<u>-</u>	<u>531,099</u>
Total	<u>793,650</u>	<u>92,904</u>	<u>886,554</u>
NET INCOME/(EXPENDITURE)	(10,113)	-	(10,113)
Other recognised gains/(losses)			
Actuarial gains/losses on defined benefit schemes	<u>422,000</u>	<u>-</u>	<u>422,000</u>
Net movement in funds	411,887	-	411,887
RECONCILIATION OF FUNDS			
Total funds brought forward	(355,178)	-	(355,178)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>56,709</u></u>	<u><u>-</u></u>	<u><u>56,709</u></u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
At 1 April 2022	16,580	27,245	43,825
Additions	-	4,550	4,550
At 31 March 2023	<u>16,580</u>	<u>31,795</u>	<u>48,375</u>
DEPRECIATION			
At 1 April 2022	15,824	20,552	36,376
Charge for year	661	2,335	2,996
At 31 March 2023	<u>16,485</u>	<u>22,888</u>	<u>39,372</u>
NET BOOK VALUE			
At 31 March 2022	<u>756</u>	<u>6,693</u>	<u>7,448</u>
At 31 March 2023	<u>95</u>	<u>8,908</u>	<u>9,003</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade debtors	57,871	21,009
Prepayments and accrued income	1,155	4,902
VAT	(1,250)	(121)
	<u>57,776</u>	<u>25,790</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	63,394	39,797
Social security and other taxes	14,342	10,098
Other creditors	-	-
Accruals and deferred income	<u>381,606</u>	<u>202,209</u>
	<u>459,342</u>	<u>252,104</u>

Deferred income included above represents monies being held on behalf of other organisations or has been received but no work commissioned at the balance sheet date.

Balance at 1 st April 2022	169,428
Amount released to income earned from charitable activities	(169,428)
Amount Deferred in year	<u>319,671</u>
Balance at 31 st March 2023	<u>319,671</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/23	31/3/22
	£	£
Within one year-Building Lease	10,215	10,215
Between one and five years-Building Lease	<u>-</u>	<u>10,215</u>
	<u>10,215</u>	<u>20,430</u>

18. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	289,709	24,758	314,467
Defined benefit scheme fund	<u>(233,000)</u>	<u>233,000</u>	<u>-</u>
TOTAL FUNDS	<u>56,709</u>	<u>257,758</u>	<u>314,467</u>

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

	Incoming resources	Resources expended	Gains and (losses)	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	673,213	(648,455)	233,000	257,758
Restricted funds				
Tracking Inequality	102,098	(102,098)	-	-
TOTAL FUNDS	<u>775,311</u>	<u>(750,553)</u>	<u>233,000</u>	<u>257,758</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 23

18. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted Funds			
General fund	272,822	16,887	289,709
Defined benefit scheme fund	<u>(628,000)</u>	<u>395,000</u>	<u>(233,000)</u>
TOTAL FUNDS	<u>(355,178)</u>	<u>411,887</u>	<u>56,709</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	783,537	(793,650)	422,000	411,887
Restricted funds				
Tackling Inequality	92,904	(92,904)	-	-
TOTAL FUNDS	<u>876,441</u>	<u>(886,554)</u>	<u>422,000</u>	<u>411,887</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Restricted funds are subject to restrictions imposed by the donor or terms of an agreement.

The balances on the restricted funds (currently there is no restricted balance) are held within the charity in order to provide, in future periods, the specific delivery of activities in accordance with the restrictions under which the income was provided .

19. ANALYSIS OF CHANGES IN NET DEBT

Cash and cash equivalent	At 1/4/22	Cash flows	At 31/3/23
Cash	<u>£ 509,464</u>	<u>£197,566</u>	<u>£707,030</u>

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in the Cheshire Pension fund, part of the local government scheme, a defined benefit statutory scheme in accordance with local government pension scheme regulations 1997 as amended, Cheshire West and Chester Council administers the fund.

The total contribution made for the year ended 31 March 2023 was £12,000 (2022 - £11,000) of which employer's contributions totalled £9,000 (2022 - £9,000) and employees' contributions totalled £3,000 (2023 - £2,000).

Robert Bilton FFA of Hymans Robertson carried out a full actuarial valuation at 31 March 2022.

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31/3/23	31/3/22
	£	£
Fair value of plan assets	<u>1,887,000</u>	<u>2,534,000</u>
Defined benefit obligation	<u>1,306,000</u>	<u>2,767,000</u>
Surplus not recognised	<u>581,000</u> <u>(581,000)</u>	(233,000) <u>-</u>
Net Liability	<u>0</u>	<u>(233,000)</u>

The plan has a gross accounting surplus at the reporting date of £581k. In line with FRS 102 requirements Active Cheshire Limited has recognised as an asset on the balance sheet to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to Active Cheshire Limited from an 'asset ceiling' calculation comparing the present value of future service costs to the present value of future contributions. The actuary has also

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

confirmed that any refunds from the plan are contingent on future events. Accordingly, Active Cheshire Limited has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

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	20,000	23,000
Net interest from net defined benefit asset/liability	<u>6,000</u>	<u>-</u>
	<u>26,000</u>	<u>23,000</u>
Actual return on plan assets	<u>(651,000)</u>	<u>164,000</u>

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

	Defined benefit pension plans	
	31/3/23	31/3/22
	£	£
Defined benefit obligation	2,767,000	2,990,000
Current service cost	20,000	23,000
Contributions by scheme participants	3,000	2,000
Interest cost	76,000	61,000
Actuarial losses/(gains)	(1,552,000)	(306,000)
Benefits paid	<u>(8,000)</u>	<u>(3,000)</u>
	<u>1,306,000</u>	<u>2,767,000</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	2,534,000	2,362,000
Contributions by employer	9,000	9,000
Contributions by scheme participants	3,000	2,000
Expected return	70,000	48,000
Actuarial gains/(losses)	(721,000)	116,000
Benefits paid	<u>(8,000)</u>	<u>(3,000)</u>
	<u>1,887,000</u>	<u>2,534,000</u>

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/3/23	31/3/22
	£	£
Actuarial gains/(losses)	831,000	(422,000)
	<u>831,000</u>	<u>(422,000)</u>

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	48%	42%
Bonds	36%	42%
Property	13%	10%
Cash	3%	6%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	31/3/23	31/3/22
Discount rate	4.75%	3.0%
Future salary increases	3.65%	0.0%
Future pension increases	2.95%	3.0%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	31/3/23	31/3/22
Retiring today:		
Males	21.2	21.2
Females	23.6	23.8
Future:		
Males	23.1	22.1
Females	26.3	25.5

Defined contribution scheme

The company makes contributions to a defined contribution pension scheme for its employees. The cost for the period was £11,203 (2022 - £5,247).

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. RELATED PARTY DISCLOSURES

There were no related party disclosures for this financial year. (2022 £7,500).

All related party transactions have taken place on an arm's length basis and the individuals connected to Active Cheshire and its related party are not involved in any decisions relating to such transactions.

22. FUNDRAISING STANDARDS INFORMATION

The charity raises charitable funds in-house and does not engage a professional fund-raiser or commercial participator to carry out these activities. The charity has not bound itself to a voluntary scheme for regulating fund-raising and has not received any complaints with respect to its fund-raising. The charity avoids unreasonable intrusion into a person's privacy, unreasonable persistent approaches and undue pressure on persons in connection with fund-raising.

23. COMPANY LIMITED BY GUARANTEE

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

24. DISCLOSURE OF FUNDING FROM PUBLIC BODIES

	Sport England	Champs Public Health Collaborative	Local Commissions	Alder Hey Childrens NHS	The Walton Centre NHS Trust	Non- Public	Total
	£	£	£	£	£	£	£
Revenue grants	616,715	73,441	26,395	-	-	-	716,551
Capital grants	-	-	-	-	-	-	-
Membership Income	-	-	-	-	-	-	-
Sponsorship Income	-	-	-	-	-	-	-
Other income	-	-	44,647	7,251	300	6,562	58,760
Total Income	616,715	73,441	71,042	7,251	300	6,562	775,311
Salaries	363,861	-	-	-	-	-	363,861
Overheads/Support costs	58,994	21,555	24,669	7,251	300	2,617	115,386
Inactivity projects	-	-	-	-	-	-	-
Local Delivery projects	142,155	51,886	38,616	-	-	3,945	236,602
Capital facilities projects	-	-	-	-	-	-	-
Clubs	-	-	-	-	-	-	-
Young People	-	-	-	-	-	-	-
Other costs	51,705	-	-	-	-	-	51,705
Total Expenditure	616,715	73,441	63,285	7,251	300	6,562	767,554
Net Income	-	-	7,757	-	-	-	7,757

ACTIVE CHESHIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. DISCLOSURE OF FUNDING FROM PUBLIC BODIES - continued

	Sport England	Champs Public Health Collaborative	Local Commissions	Alder Hey Childrens NHS	The Walton Centre NHS Trust	Non- Public	Total
	£	£	£	£	£	£	£
Cash Reconciliation							
Released to Income Statement	546,723	400	36,890	7,251	300	6,562	598,126
Transfer to deferred grant	215,563	86,000	15,000	3,108	-	-	319,671
Cash received during financial year	762,286	86,400	51,890	10,359	300	6,562	917,797
Deferred grant reconciliation							
Opening balance	69,992	73,041	26,395	-	-	-	169,428
Transfers in	215,563	86,000	15,000	3,108	-	-	319,671
Release to Income Statement	-69,992	-73,041	-26,395	-	-	-	-169,428
Closing Balance	215,563	86,000	15,000	3,108	-	-	319,671
Total Expenditure	616,715	73,441	63,285	7,251	300	6,562	767,554
Deferred grant reconciliation							
Opening balance	69,992	73,041	26,395	-	-	-	169,428
Cash received	762,286	86,400	51,890	10,359	300	6,562	917,797
Release to Income Statement	-616,715	-73,441	-63,285	-7,251	-300	-6,562	-767,554
Closing Balance	215,563	86,000	15,000	3,108	-	-	319,671

ACTIVE CHESHIRE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31/3/23	31/3/22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants and contracts	727,672	808,348
Other trading activities		
Fundraising events	-	-
Sundry income	<u>46,121</u>	<u>68,050</u>
	773,793	876,398
Investment income		
Deposit account interest	<u>1,518</u>	<u>43</u>
Total incoming resources	775,311	876,441
EXPENDITURE		
Other trading activities		
Bad debts	3,455	(5,935)
Charitable activities		
Contribution to partners	236,602	355,454
Contribution to partners wages allocated	3,809	147,345
Wages	310,445	186,603
Social Security	34,749	25,913
Pensions	18,667	14,497
Equipment and facilities	254	1,075
Insurance	3,176	3,059
Telephone	3,450	5,651
Printing, postage and photocopying	1,055	1,275
Sundry office costs	7,491	8,812
Travelling expenses	5,022	7,167
Training fees	3,942	2,498
Rent and premises costs	11,515	11,624
Marketing	30,827	1,619
Refreshments	1,195	1,058
Computer expenses	6,273	5,799
Professional fees	15,780	26,235
Memberships and subscriptions	14,004	8,333
Expected return on pension scheme assets / FRS102 Contribution	11,000	14,000
Interest on pension scheme liabilities	6,000	13,000
	<u>725,256</u>	<u>835,082</u>

ACTIVE CHESHIRE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

Support Costs

	31/3/23	31/3/22
	£	£
Finance		
Bank charges	478	458
Governance costs		
Trustees' expenses	285	-
Auditors' remuneration	9,500	7,600
Auditors' remuneration for non-audit work	-	-
Accountancy fees	26,233	32,313
Other	<u>2,346</u>	<u>11,100</u>
	<u>38,364</u>	<u>51,013</u>
Total resources expended	767,553	886,554
	<hr/>	<hr/>
Net Income/Expenditure	<u>7,758</u>	<u>(10,113)</u>