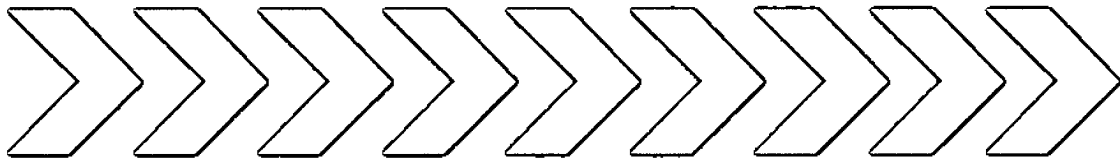


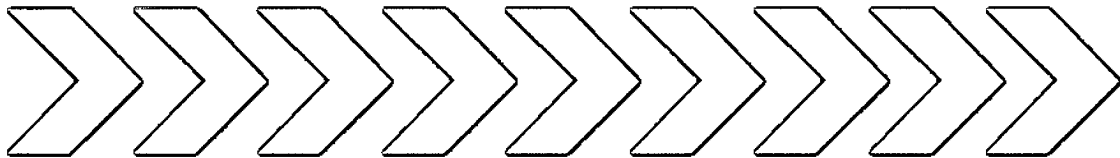
ACTIVE NATION

Active Nation UK Ltd

A company limited by guarantee



Trustees' Report and Financial Statements Year ending 31 March 2017



Charity number 1047742

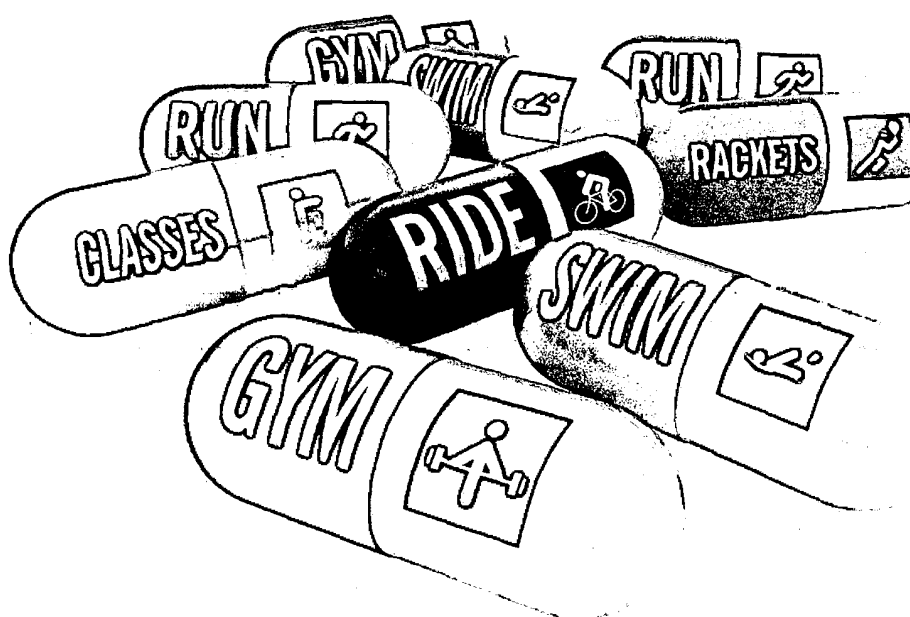
Company number 3072216



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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

ACTIVE
NATION

Trustees
P A Callus (Chairman resigned 31st Aug 2016)
A G Majakaś (Chairman appointed 1st Sept 2016)
D J Hughes
B A James
C G Copland (resigned 17th November 2016)
T Hewett (appointed 2nd November 2016)

Managing Director S R Martin (appointed 1st April 2016)

Company Secretary G Holderness

Chief Executive Officer R Paton

Senior Management Team
G Holderness
K Lane
M Learnihan
D Rolls

Registered Office
Unit 1B
Hatton Rock Business Centre
Hatton Rock
Stratford Upon Avon
Warwickshire
CV37 0NQ

Company Registration Number 3072216 (England and Wales)
Charity Registration Number 1047742 (England and Wales)

Bankers
National Westminster Bank Plc
Camberley Branch
45 Park Street
Camberley, Surrey
GU15 3PA

Auditors
Wise & Co
Chartered Accountants
Statutory Auditors
Wey Court West, Union Road
Farnham, Surrey
GU9 7PT

Solicitors
Stone King LLP
13 Queens Square
Bath
BA1 2HJ

Herrington Carmichael
27 Broad Street
Wokingham
RG40 1AU

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Active Nation UK Ltd (the company) for the year ended 31 March 2017. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the FRS102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and Constitution

The company is a registered charitable company limited by guarantee (Company registration number 3072216) and was set up by a memorandum and articles on 23 June 1995. It is registered with the Charity Commission in England and Wales as charity number 1047742. The principal objects are "to provide or assist in the provision of facilities for recreation and other leisure time occupation for the general public in the interests of social welfare and with the object of improving their conditions of life".

A strategic review of the Governance documents was undertaken and new Articles of Association were adopted by the Board on 24 July 2013. Three additional objectives were introduced such that the organisation could more properly work to meet the changing nature of its sphere of work. They were:

- to promote amateur sports including in particular the Sports;
- to promote community participation in healthy recreation, in particular by the provision of facilities for the learning, teaching and playing of the Sports;
- to advance education in health in particular, but not exclusively, by the provision of training and information for health or fitness professionals, coaches, instructors and the general public.

The "Sports" includes, but is not limited to, badminton, basketball, climbing, cricket, judo, football, gymnastics, hockey, netball, swimming, table tennis, tennis and volleyball.

The Charity has a simple cause-led mission - Persuading the Nation to be Active. Under this simple but purposeful mission, the charity delivers what really matters to communities; exciting sports and exercise programmes which encourage them to sustain a healthy lifestyle.

The Board of Trustees administer the Charity and determine Strategy and Policy.

The Board meets a minimum of 4 times per year with sub-committees meeting as and when necessary.

The Managing Director has delegated authority, set out by the Board, to progress implementation of the Charity's strategy.

The Managing Director is responsible for the implementation and day to day monitoring of the decisions of the Board and provides monthly financial reports on each contract together with details of Strategy Implementation, Business Development and Operational Matters.

Supporting the Managing Director during 2016-17 was a Central Support Team consisting of a Finance Director, Commercial Director, Operations Director and Business Development and Partnership Director. Members of the Central Support Team provided support to the Charity's contracts assisting the Business Managers and their teams at a local level.

Additionally, consultants for Health and Safety, Human Resources, IT & Cost Control also provide specialist information and advice to the organisation.

The principal risks and uncertainties facing the Charity are reviewed regularly by the Central Support Team and systems or procedures have been established to manage these risks. Contracts at South Derbyshire and Lincoln have recently been extended.

Each contract is managed by a Business Manager supported by a comprehensive staffing establishment. Business Managers and key Central Support staff meet on a monthly basis to discuss the performance of the contracts and examine key issues to assist with the provision of comprehensive reports for the Board of Trustees. These reports also contain recommendations for future decisions and strategy.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

New Trustees are recruited and appointed in accordance with the Articles of Association and the Charity Commission's guidance. The process involves:

- Assessing the skill set of existing Trustees
- Identifying new skills/experience required
- Recruiting using local and national media
- Screening expressions of interest including an informal meeting with a Trustee
- Formal interview process involving a Trustee and the Managing Director

New Trustees undergo an orientation to brief them on their legal obligations under charity and company law; the Articles of Association, governance processes, strategic plan and financial performance.

In addition new Trustees meet each member of the Operational Leadership team who brief them upon their scope of responsibility.

STRATEGIC POSITIONING, OBJECTIVES AND REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Active Nation has worked hard to establish itself as a trusted partner for local authorities who themselves have experienced increasing financial pressure. Active Nation has found it extremely difficult to compete with larger organisations in its core market, and chosen specifically to diversify strategic growth opportunities away from management of traditional leisure centre contracts.

Notably during 2016-17 Active Nation secured an extension to contract at Lincoln and a new Fitness Club was acquired to the portfolio in Runcorn.

Active Nation has worked hard to present a broad range of activities to its wider communities in the pursuit of its objective; to persuade the nation to be active. This has yielded significant growth in Supporter numbers. The development of a new Brand Map which incorporates more exciting Events and Programmes to the Charity such as Active Warrior – Obstacle Course Racing, ActiveAbility – an award winning programme for Special Populations, and ParkLives – working with ukactive and Coca-Cola to utilise 'green space' for promoting activity within city centres. These are innovative and dynamic initiatives coupled with innovative campaigning, which has ensured that the Charity is well placed to continue to expand in future years.

PUBLIC BENEFIT SUMMARY

In setting objectives and planning for activities, the Trustees have given due consideration to guidance published by the Charity Commission relating to public benefit.

The charitable purpose of Active Nation is enshrined in the very simple cause-led mission, "to persuade the nation to be active" in order that it can contribute positively to reducing the incidence of major chronic disease.

The charity has continued to work tirelessly to fulfil its purpose and achieve its public benefit objectives in partnership with its local authority clients. Most particularly it has worked hard to enhance the health and well-being of local communities through promoting recreational opportunity and encouraging increased activity participation. Innovative programming, engagement with disadvantaged community groups, and the development of key partnerships with other agencies such as Public Health departments, Schools and Clubs are all essential features of the Charity's work. Alongside low or no cost pricing structures, a dynamic campaigning strategy has been employed by the charity in the pursuit of its aims which now incorporates extensive use of digital technology.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

BUSINESS REVIEW & PRINCIPAL ACTIVITIES

The Charity has continued to be an able partner of local authorities in the management of sports and leisure facilities under contract on their behalf and in striving to make a positive impact upon the physical activity levels of their communities.

In 2016-17 the Charity worked with the following local clients and managed the facilities detailed below:

REGION	VENUE
Chorley Council	All Seasons Leisure Centre Clayton Green Sports Centre Brinscall Swimming Pool
City Of Lincoln Council	Yarborough Leisure Centre Birchwood Community Leisure Centre
Rushmoor Borough Council	Alpine Snowsports Centre, Aldershot
Southampton City Council	Quays Swimming & Diving Complex Bitterne Leisure Centre Chamberlayne Sports Centre Outdoor Sports Centre Woodmill Outdoor Activities Centre Southampton Water Activities Centre Paddling Pool Alpine Snowsports Centre, Southampton
Southampton City Council (Public Health)	Exercise on Referral Scheme
South Derbyshire District Council	Green Bank Leisure Centre Etwell Leisure Centre
Runcorn	Active Nation Runcorn



REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

PERFORMANCE

The Board of Trustees are delighted to report a strong performance this year which saw a good and improved surplus generated during the year, further strengthening the balance sheet and providing increased stability for the organisation. Despite the continuing challenging economic environment, the Charity under the Active Nation brand with its cause led mission, showed considerable resilience and the unequivocal attention to the quality of activity programmes being provided to local communities and a commitment to the tight control of cost all contributed to this year's excellent result. Supporter numbers increased by 25% to 175,000. The continual investment and development into the new front of house and membership management system has allowed the Charity to manage and utilise its data more effectively as well as ensuring its Supporters are targeted and informed with timely and relevant information. The extension of the contract at Lincoln alongside enhanced facilities, augur well for the future.

The Trustees believe that such a result provides an improved platform upon which to seek further opportunities to grow its activities and extend the work of the Charity.

KPI	2016 - 2017	2015 - 2016	% Increase / Decrease
Income from charitable activities: Management Activities	£11,447,932	£10,886,413	5%
Income from charitable activities: Sports Subsidy	£1,347,149	£1,577,516	-15%
Employee Costs	£7,637,138	£7,274,571	5%
Net funds	£882,030	£819,443	8%

QUALITY

The Charity remained committed to independent assessment of the quality of its operations, retaining Investors in People and Quest accreditation at its venues.

Providing the backbone to the organisations quality approach is its Quality Management System and the web-based software 'Sharepoint' holds all the Charity's policies, procedures and operating standards ensuring consistency across the group.

SOCIAL INCLUSION INITIATIVES

The Charity has continued to energetically pursue initiatives and develop activities that serve to reduce barriers to participation and provide opportunities for sports and exercise for sections of the population where such opportunity is often denied. Particularly, the Charity has developed specific programmes for young people to arrest the onset of obesity, provided exclusive opportunity for people with mental and physical disabilities, established activity in conjunction with crime disorder programmes and continued to implement highly successful cardiac rehabilitation and exercise referral schemes.

Two specific initiatives were launched to promote increased levels of Physical Activity in those where obstacles often prevail. The ParkLives scheme aimed to identify and use green space within city centres to encourage people to be more active and additionally the Charities ActiveAbility scheme provided renewed focus on participation programmes for the physically and mentally disabled.

Active Nation was delighted to win the UKActive Healthy Partnerships awards for its 'ActiveAbility' initiative.

TECHNOLOGY

The Charity made a significant investment strengthening use of an Online and Digital platform, supported with further development of a Supporter App that enhances the supporter experience.

This digital transformation will enable all venues to have improved communications with Supporters and improve the tracking of activity. This will facilitate the collection of standard key performance indicators, but also importantly provide a more 'user-friendly' system for its Supporters to make purchases and communicate digitally. Additional development was committed to the Charity's web presence and new technology enabled supporters from all over the country to engage with the Charity.

TRUSTEES

The Charity continues to have a keen approach to governance, determining the key strategic direction and meeting on a quarterly basis. As the Charity continues to work hard to overcome the financial challenges that remain, Trustees have played an active role in reviewing the financial performance and supporting the management team. They consider that significant progress has been made during an exceedingly challenging year, particularly in the strengthening of the Balance Sheet position. The Charity has positioned itself to advance its good cause and is excited about the future partnerships that can develop from this more robust base.

MANAGEMENT

Building upon the development of the 'Brilliant' Active Nation Manager concept, the organisation further developed a 'Brilliant Rewards' initiative, which sought to recognise exceptional work undertaken by its employees and nominated for that recognition by their peers. This was a particularly effective cultural engagement tool and will have played a positive role in the encouraging results of the Charity's first 'organisation-wide' People Survey.

CAMPAIGNING

The development of a series of dynamic quarterly campaigns saw Supporter subscriptions increase from 19,637 to 23,400 during the year. Additionally, registered Supporters increased from 140,000 to 175,000. During the year, the Charity developed the Brand Map introducing the following initiatives across all venues:

ACTIVE 'JUST TRY IT' DAYS (DISCOVERY EVENTS) >>

Discovery Weekends that are designed to attract new faces to venues, not just those that normally attend.

ACTIVE COMMUNITY >>

Creating an Events Community that works with initiatives such as ParkLives, ParkRun, Sportlives and Colour Run, to develop an activity proposition working beyond the 4 walls in partnership with our local partners.

ACTIVE BUDDIES >>

We know that people are more successful at sticking to exercise when they do it together. We are therefore continuing to develop initiatives that bring people together around the Core Proposition.

ACTIVE HEROES >>

Continue to support our local sporting stars that represent Great Britain at National Level in order to provide pathways and inspiration for the next generation.

ACTIVE ADVENTURE >>

Our purpose is strengthened by the shocking and worrying statistics that present the least fit child in a school year 20 years ago would now be considered in the top 10 in 2017. Using our proposition and our social responsibility we have created a series of activities and events that create pathways into sport and exercise for the younger generation.

ACTIVE ABILITY >>

The ActiveAbility goal is to make sport and exercise accessible to disabled people. ActiveAbility doesn't just provide sports for organisations within the town/city, it creates a community, a friendship and a lifestyle. The programme provides a sporting chance for all with a vast selection of sports and physical activities for everybody.

ACTIVE EDUCATION >>

Working with Schools and Academies, Active Nation has the skills, financial capacity, proven operating practices and procedures, commercial acumen and dynamism together with an approach to managing the services. Running the facilities in partnership these give: Improved facilities that deliver key objectives and service improvements, Maximised revenue, benefits, opportunities and support in expanding the curriculum, plus increased access to sport and leisure across the catchment area.

ACTIVE WARRIOR >>

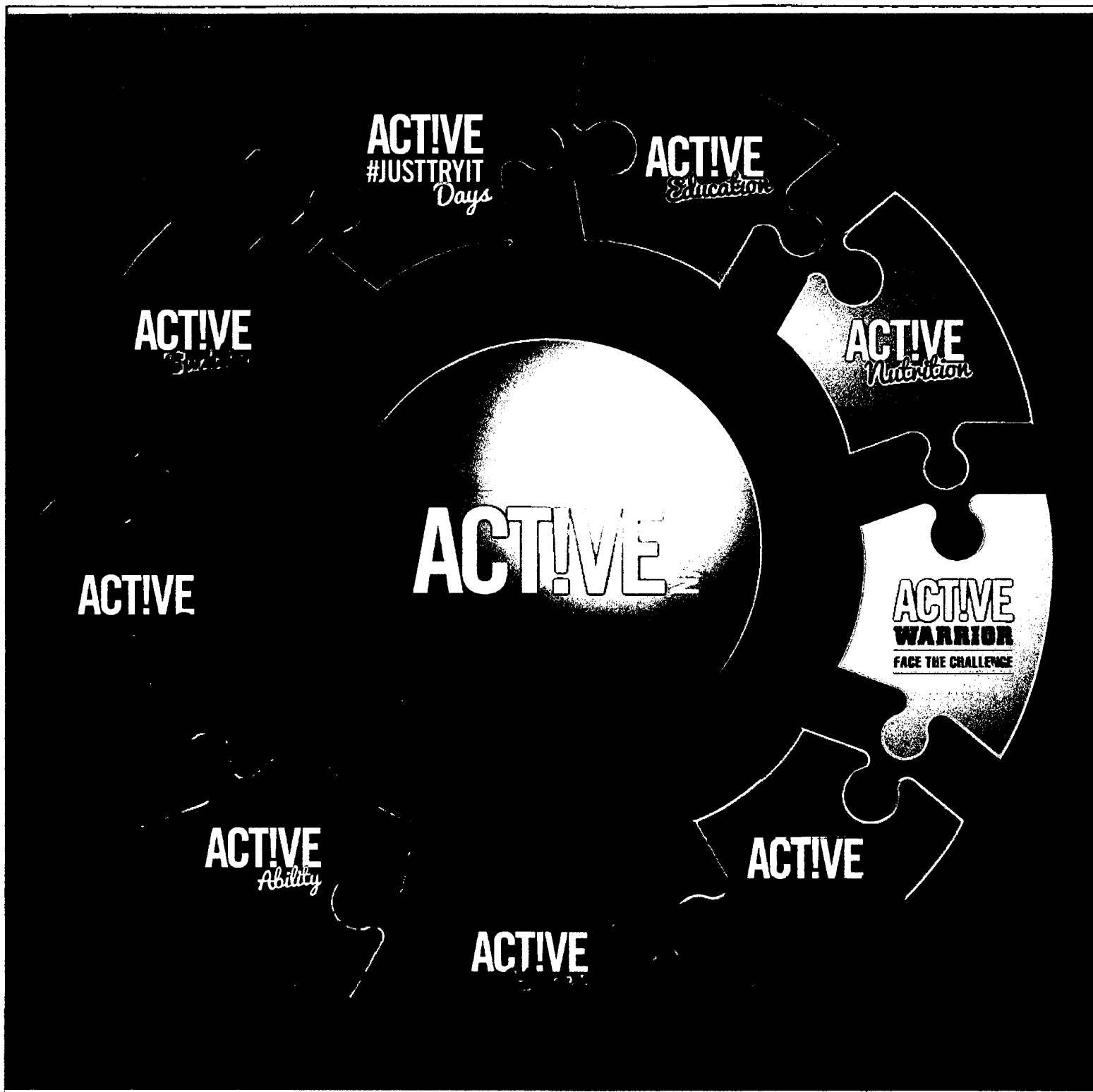
Active Warrior is the newest challenge to launch onto the UK Obstacle Course Race calendar.

Working with our friends from Urban Attack, experts in building obstacle courses, we have designed and created a truly challenging gauntlet of activities. Active Warrior Racers see over 35 man-made obstacles, and many more natural obstacles over 7.5km courses that pack a real punch.

ACTIVE NATION

“On a mission to persuade the nation to be active.”

We achieve this by engaging with communities through a number of different initiatives.



WWW.ACTIVENATION.ORG.UK

ACTIVE NATION

EMPLOYMENT & INTERNAL COMMUNICATIONS

Active Nation is committed to the principles of equal opportunity and enshrines this in a Policy document approved by the Board of Trustees and reviewed annually. Active Nation does not discriminate negatively or positively on the basis of physical or mental disability but appoints on the basis of suitability for the position available. Where an employee has or develops a disability, Active Nation makes adaptations either to the workplace and/or to their working activity. The organisation's people, practices, procedures and training support employees from the point of recruitment and throughout a person's employment with the Charity.

The continued promotion of web-based internal communication tools, provides a positive means of people engagement that has enhanced communication across the organisation, shared best practice, promoted events and 'shout out' about success stories.

Salaries for key management staff are set by the Managing Director with the support of the Finance Director, in accordance with the Charity's Remuneration Policy and approved by the Trustees. Local and national comparators are taken into account, alongside individual responsibility levels and performance.

TRADING SUBSIDIARY

The Charity has a dormant trading subsidiary, Active Nation UK Trading Ltd which was set up to account for the activities of the Canoe Shop in Southampton. At the end of the financial year 2016 the future expected turnover was not considered significant enough to require being undertaken by a separate trading company therefore the Canoe Shop was transferred back to the Charity. The Charity is exploring potential opportunities to reduce/eliminate the deficit.

FUTURE PROSPECTS

The Trustees are heartened by the Charity's progress this year. The performance provides much confidence that the promotion of the Charity's objectives can be extended to a far greater range of partnerships across the country in the future. Significant investment that has been generated in its contracts at Lincoln and South Derbyshire, the subsequent improvement in facilities and long-term extensions to those contracts, provides ample evidence of the effectiveness and success of the Charity's approach. The Charity will continue to explore opportunities in its core market but it also believes that its experience in Public Health contracts (Southampton) and Contracts in educational settings (Yarborough & Etwell) will enable the Charity to position itself and capitalise upon extending its objectives across broader markets and communities.

Whilst the economic climate remains very challenging the involvement of the third sector as a significant delivery vehicle of front line services will ensure that the Charity increases its impact upon activity participation rates across the UK and will further enhance the financial stability of the organisation.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

FINANCIAL REVIEW

Detailed results for the year are shown in the financial statements.

The charity's principal funding comes from users of the facilities. Funds from local authorities are proportionately considerably less than for other leisure trusts, accounting for only 11% of incoming resources. Strong management of cash-flow during the year ensured a very positive Cash in Hand position at year end of £1.6M. This strategy along with the delivery of an improved surplus strengthened the net assets of the Group to £882,028.

INVESTMENT AND RISK MANAGEMENT

Reporting and monitoring requirements are reviewed annually by the Board. The trustees require all contracts to prepare monthly income and expenditure and cash flow reports and quarterly forecasts. Approval for new contracts and capital investment is based on the Board's review of the following information:

- 1) Projected income and expenditure positions for the new contract/investment period;
- 2) Cash flow projections for periods as in (a);
- 3) Financial impact on current operation;
- 4) Review of project detail including confirmation that it falls within the charity's objectives;
- 5) Consideration of the VAT position;
- 6) Internal rate of return;
- 7) Capital Investment Project progress is reported to the Board at each meeting.

A Risk Register is also maintained and updated every six months. This enables the trustees to determine future action. The Charity will be developing a Business Continuity Plan and will be combining this with its Risk register in 2017-18.

The charity has put in place 'energy benchmarking clauses' in three contracts which protect the organisation from above inflation tariff increases.

The Chairman meets weekly with the Managing Director and other officers as necessary to review key matters arising between Board meetings.

RESERVES

The Trustees are pleased to report Reserves of £882,028 (Restricted £53,720, Unrestricted £828,308) 6% of Total Income (target 5%). This is sufficient to sustain the support function.

Approved by the Board of Trustees and signed by:


Tony Majakas
Chairman

20/09/17
Date

The Trustees (who are also directors of Active Nation UK Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

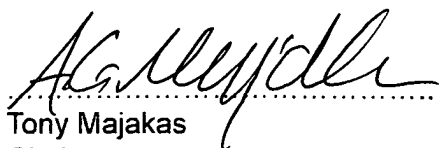
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a Trustee at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 20/09/17 and signed on their behalf by:



Tony Majakas
Chairman

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF ACTIVE NATION

ACTIVE
NATION

We have audited the financial statements of Active Nation UK Ltd for the year ended 31 March 2017 which comprise the Group Statement of financial activities, the Group and Parent Balance sheets, the Group 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 (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015

This report is made solely to the charity'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 charity'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 charity and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charity 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Group and the Parent company's affairs as at 31 March 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Group Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF ACTIVE NATION

ACTIVE
NATION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company's 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.



Treena Turner FCA (Senior statutory auditor)

for and on behalf of

Wise & Co
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 21/9/2017

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

ACTIVE
NATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING A CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted Funds 2017	Restricted Funds 2017	Total Funds 2017	All unrestricted and restricted Funds 2016
		£	£	£	£
INCOME	Notes				
Income from generating funds	2	693,473	-	693,473	731,255
Income from charitable activities	3	12,654,116	140,965	12,795,081	12,463,929
Other income	4	669,467	-	669,467	564,666
Total income		14,017,056	140,965	14,158,021	13,759,851
EXPENDITURE					
Cost of raising funds		603,065	-	603,065	654,722
Charitable activities		13,351,406	140,965	13,492,371	12,991,645
Total expenditure	5	13,954,471	140,965	14,095,436	13,646,367
Net (expenditure) / income		62,585	-	62,585	113,483
Transfer between funds		50,392	(50,392)	-	-
Net Movement in funds		112,977	(50,392)	62,585	113,483
Total funds brought forward		715,331	104,112	819,443	705,959
Total funds carried forward		828,308	53,720	882,028	819,443

All amounts derive from continuing operations.

The notes on pages 24 to 38 form part of these financial statements.

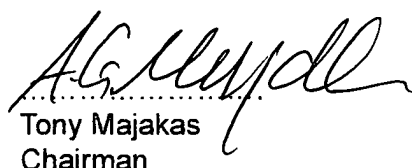
CONSOLIDATED BALANCE SHEET AT 31 MARCH 2017

ACTIVE
NATION

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2017

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	9	714,582	612,196
		<u>714,582</u>	<u>612,196</u>
Current assets			
Stock	12	77,818	79,247
Debtors	13	641,993	822,983
Cash at bank and in hand		1,564,712	1,416,546
		<u>2,284,523</u>	<u>2,318,776</u>
Less: Creditors – Amounts falling due within one year	14	2,117,077	2,111,529
Net current assets		<u>167,446</u>	<u>207,247</u>
NET ASSETS		<u>882,028</u> =====	<u>819,443</u> =====
Funds			
Restricted funds	21	53,720	104,112
Previous Years Unrestricted Funds		715,333	553,025
Unrestricted Funds for year		112,977	162,306
NET FUNDS		<u>882,028</u> =====	<u>819,443</u> =====

The financial statements were approved by the Board on 20/09/17 and signed on its behalf by:


Tony Majakas
Chairman

CHARITY BALANCE SHEET AT 31 MARCH 2017

REGISTERED NUMBER 3072216

ACTIVE

CHARITY BALANCE SHEET AT 31 MARCH 2017

REGISTERED NUMBER 3072216

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	9	714,582	609,417
Investment in subsidiary	10	1	1
		<u>714,583</u>	<u>609,418</u>
Current assets			
Stock	12	77,818	56,878
Debtors	13	833,606	1,040,369
Cash at bank and in hand		1,463,206	1,313,065
		<u>2,374,630</u>	<u>2,410,312</u>
Less: Creditors – Amounts falling due within one year	14	<u>2,117,077</u>	<u>2,110,179</u>
Net current assets		<u>257,553</u>	<u>300,133</u>
NET ASSETS		<u>972,136</u> =====	<u>909,551</u> =====
Funds			
Restricted funds	21	53,720	104,112
Previous Years Unrestricted Funds		805,439	631,911
Unrestricted Funds for year		112,977	173,528
NET FUNDS		<u>972,136</u> =====	<u>909,551</u> =====

The financial statements were approved by the Board on 20/09/17 and signed on its behalf by:


Tony Majakas
Chairman

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

	Notes	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	A	516,482	320,476
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,912	(3,993)
Purchase of property, plant and equipment		(371,228)	(290,205)
Net cash provided by/(used in) investing activities		<u>(368,316)</u>	<u>(294,198)</u>
Change in cash and cash equivalents in the reporting period		148,166	26,278
Cash and cash equivalents at 1 April 2016		1,416,546	1,390,268
Cash and cash equivalents at 31 Mar 2017	B	<u>1,564,712</u> =====	<u>1,416,546</u> =====

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
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NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

A. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2017 £	2016 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	62,585	113,483
Adjustments for:		
Depreciation	268,604	243,325
Dividends, interest and rents from investments	(2,912)	3,993
Loss/(profit) on the sale of fixed assets	236	392
(Increase)/decrease in stock	1,431	46,023
(Increase)/decrease in debtors	180,990	(170,639)
Increase/(decrease) in creditors	5,548	83,899
Net cash inflow/(outflow) from operating activities	<u>516,482</u> =====	<u>320,476</u> =====

B. Analysis of cash and cash equivalents

	2017 £	2016 £
Change in cash and cash equivalents In the reporting period	148,166	26,278
Cash and cash equivalents at 1 April 2016	1,416,546	1,390,268
Cash and cash equivalents at 31 Mar 2017	<u>1,564,712</u> =====	<u>1,416,546</u> =====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts are presented in GBP and rounded to the nearest £.

Active Nation UK Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of financial position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated income statement from the date on which control is obtained. They are deconsolidated from the date control ceases.

1.3 Company status

The company is a company limited by guarantee incorporated in England and Wales. Its registered office is Unit 1B Hatton Rock Business Centre, Hatton Rock, Stratford Upon Avon, Warwickshire, CV37 0NQ and the principal activity is included in the Trustees' report. The Trustees named on page 1 are also members of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The cost of generating funds includes the costs of income and contract generation and the cost of sales of the trading subsidiary. Charitable expenditure is the cost of activities in furtherance of the Charity's objects including management and ancillary activities at the sports facilities which are operated.

Cost of generating funds are calculated as a percentage of wages and salaries and associated costs.

Cost of sales is the value of bar and catering purchases including delivery.

Included within governance costs are support costs and management and administration expenses. Support costs are calculated as 80% of administrative expenditure, 100% of support services and 100% of legal costs. Management and administration costs are calculated as 20% of administrative expenditure and 100% of audit and accountancy costs.

1.7 Taxation

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

1.8 Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.9 Turnover

Turnover comprises revenue recognised by the charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

1.10 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on the following bases:

Building improvements:	lower of life of asset or remaining life of management contract.
Office and major equipment:	lower of life of asset or remaining life of management contract.

1.11 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted entities, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the consolidated income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

1.12 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.13 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.14 Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less relevant selling costs.

Cost of stock is calculated on a first in, first out basis, excluding VAT.

1.15 Debtors

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

1.16 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.17 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.18 Financial instruments

The charity only has financial assets and financial 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.

1.19 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.20 Pension costs

Pension costs in respect of contributions made by the company to money purchase personal pension schemes are charged to the statement of financial activities as incurred.

1.21 Irrecoverable VAT

The majority of incoming resources are exempt from VAT resulting in the Charity being unable to recover all the VAT on purchases. The proportion of disallowed VAT is calculated quarterly and annually by a method approved by HMRC and is included within charitable expenditure within activities in furtherance of the Charity's objects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

1.22 Future Prospects

The Board are pleased to report a net income of £62,585 for the year ended 31st March 2017.

The Trustees believe that the implementation of a further range of strategic measures will provide an opportunity for the charity to generate a significant surplus in the coming years.

Active Nation have the full support of its supporters through increased participation, the full support of its clients and a committed and talented staff driving both the financial and operational aspect of the charity's work. In addition, the senior management and Trustees are confident that the current financial position of the charity will substantially improve in the years to come.

1.23 Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based upon historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised 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.

There are no sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2 Income from generating funds

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Income from Trading Subsidiary	-	-	-	62,527
Income from Ancilliary Activities	693,473	-	693,473	668,728
Total	693,473	-	693,473	731,255
	=====	=====	=====	=====

In 2016 all income was unrestricted

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

3 Income from Charitable Activities

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Management Activities	11,306,967	140,965	11,447,932	10,886,413
Sports Subsidy from Local Authorities	1,347,149	-	1,347,149	1,577,516
Total	12,654,116	140,965	12,795,081	12,463,929

In 2016 all income was unrestricted.

4 Other Income

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Consultancy	36,658	-	36,658	38,882
Car park, dryers	273,638	-	273,638	218,896
Funding	343,868	-	343,868	302,125
Events	15,303	-	15,303	4,763
Total	669,467	-	669,467	564,666

In 2016 all income was unrestricted.

5 Expenditure

	Staff costs (see note 8) £	Other direct costs £	Total 2017 £	Total 2016 £
Cost of raising funds:				
General	152,743	100,199	252,942	248,886
Trading expenses	-	-	-	73,750
Cost of sales of ancillary activities	-	350,123	350,123	332,086
Charitable Activities:				
Charitable expenditure	7,484,395	5,204,422	12,688,817	12,230,274
Support costs (governance)	-	662,171	662,171	615,659
Management and administration	-	141,383	141,383	145,712
Total	7,637,138	6,458,298	14,095,436	13,646,367

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

5 Expenditure (contd)

	Direct Costs 2017 £	Support 2017 £	Total 2017 £	Total 2016 £
Wages & Salaries	7,484,395	152,743	7,637,138	7,278,180
Agency/External Staff	256,544	7,935	264,479	297,227
Travel & subsistence	161,106	4,983	166,089	141,298
Utilities	1,149,907	35,564	1,185,471	1,228,538
Establishment	1,598,326	26,214	1,624,540	1,546,523
Marketing	304,459	9,416	313,875	374,370
Service Charges	87,944	1,795	89,739	105,929
Insurance	248,710	7,692	256,402	273,852
Irrecoverable VAT	651,938	-	651,938	659,030
Rates & rent	151,234	1,528	152,762	148,492
Licences	164,042	5,073	169,115	140,653
Local Authority Payment	430,212	-	430,212	288,677
Administration	-	525,705	525,705	544,316
Legal & Professional	-	241,606	241,606	180,207
Audit & Accountancy	-	36,242	36,242	36,849
Cost of Sales (ancillary)	-	350,123	350,123	332,086
Trading Company expenses	-	-	-	70,140
Total	<u>12,688,817</u> =====	<u>1,406,619</u> =====	<u>14,095,436</u> =====	<u>13,646,367</u> =====

In 2016, £nil related to restricted fund expenditure

6 Net movement in funds for the year

	2017 £	2016 £
Net movement in funds for the year are stated after charging:		
Hire of plant and machinery	435,574	387,386
Depreciation: - owned assets	268,604	243,325
Audit fees - group	36,242	38,951
- charity	36,242	36,849

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

7 Governance

	2017 £	2016 £
Support Costs	662,171	615,659
Audit Fees	36,242	38,951
Management and Admin	105,141	106,761
	<u>803,554</u>	<u>761,371</u>
	=====	=====

8 Staff costs

	2017 Number	2017 FTE	2016 Number	2016 FTE
The average number of persons (excluding trustees) employed was:				
Service delivery: direct support	795	354	763	357
Support costs	3	3	3	3
Management and administration	5	5	5	5
	<u>803</u>	<u>362</u>	<u>771</u>	<u>365</u>
	=====	=====	=====	=====

	2017 £	2016 £
The cost incurred in respect of these employees was:		
Wages and salaries	7,116,603	6,799,262
Social security costs	388,271	346,781
Pension costs	132,264	132,137
	<u>7,637,138</u>	<u>7,278,180</u>
	=====	=====

Included in the above are termination/redundancy payments totalling £10,000

	2017 Number	2016 Number
The number of employees whose emoluments exceeded £60,000 in the year were:		
£60,001 - £70,000	2	1
£70,001 - £80,000	1	1

Total gross pay of key management was £320,700 (2016 £280,636).

The pension contributions made by the employer on behalf of the key management was £16,310 (2016 £14,104) None of the trustees received any remuneration from the Charity (2016 : nil).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
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9 Tangible fixed assets

Group	Building improvements £	Office and major equipment £	Total £
Cost			
At 1 April 2016	843,000	851,829	1,694,829
Additions	48,912	322,316	371,228
Disposals	(762)	(9,350)	(10,112)
At 31 March 2017	891,150	1,164,795	2,055,945
Accumulated depreciation			
At 1 April 2016	518,928	563,707	1,082,635
Charge for the year	113,353	155,251	268,604
Disposals	(762)	(9,114)	(9,876)
At 31 March 2017	631,519	709,844	1,341,363
Net book values			
At 31 March 2017	259,631	454,951	714,582
At 31 March 2016	324,072	288,123	612,196
Charity			
Cost			
At 1 April 2016	841,815	840,427	1,682,242
Additions	49,335	324,670	374,005
Disposals	-	(302)	(302)
At 31 March 2017	891,150	164,795	2,055,945
Accumulated depreciation			
At 1 April 2016	518,166	554,659	1,072,825
Charge for the year	113,353	155,251	268,601
Disposals	-	(66)	(66)
At 31 March 2017	631,519	709,844	1,341,363
Net book values			
At 31 March 2017	259,631	454,951	714,582
At 31 March 2016	323,649	285,768	609,417

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

10 Investments held as fixed assets

Charity

	Shares in subsidiary undertaking £
At 1 April 2016 and 31 March 2017	1 =====

a) The investment consists of the entire issued ordinary share capital of Active Nation UK Trading Limited (being 1 ordinary £1 share), incorporated in England and Wales with registration number 3808852.

The subsidiary results for the year ended 31 March 2017 and the preceding year are set out below:

	2017 £	2016 £
Turnover	-	62,527
Cost of sales	-	(59,597)
Gross profit	-	2,930
Administrative expenses	-	(14,153)
Interest Receivable	-	-
Loss on ordinary activities before gift aid	-	(11,223)
Gift aid payable	-	-
Loss on ordinary activities after Gift Aid	-	(11,223)

The entire profit on ordinary activities, when generated, is paid under Gift Aid to Active Nation UK Ltd.

The value of the net liabilities of Active Nation UK Trading Limited at 31 March 2017 was £90,108 (2016: £90,108).

The subsidiary transferred its activities back to Southampton after the year end FY16 and the trade ceased.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
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11 Parent charitable company surplus for the year

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. The surplus of the parent charitable company for the year was £62,585

12 Stock

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Goods for resale	77,818	79,247	77,818	56,878

The amount of stock recognised as expenditure in the year was £350,123

13 Debtors

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Trade debtors	291,947	566,324	91,947	566,324
Prepayments and accrued income	350,046	256,659	350,046	256,659
Amounts owed by subsidiary company	-	-	191,613	217,386
	<u>641,993</u>	<u>822,983</u>	<u>833,606</u>	<u>1,040,369</u>
	=====	=====	=====	=====

All debtors are due within one year.

14 Creditors – Amounts falling due within one year

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Trade creditors	472,222	455,235	472,222	456,366
Other Creditors	25,678	18,454	25,678	18,454
Accruals and deferred income	1,475,209	1,439,153	1,475,209	1,436,733
Social security and other taxes	143,968	198,687	143,968	198,627
	<u>2,117,077</u>	<u>2,111,529</u>	<u>2,117,077</u>	<u>2,110,179</u>
	=====	=====	=====	=====

The bank hold an inter-company guarantee dated 25th July 2011 between Active Nation UK Ltd and Active Nation UK Trading Ltd, against future bank borrowings.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
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15 Deferred Income

	Group 2017 £	2016 £	Charity 2017 £	2016 £
Opening Deferred Income	634,110	672,735	634,110	671,504
Deferred income released in year	(634,110)	(672,735)	(634,110)	(671,504)
Income deferred in year	526,859	634,110	526,859	634,110
Closing deferred income	<u>526,859</u> =====	<u>634,110</u> =====	<u>526,859</u> =====	<u>634,110</u> =====

£384,162 advance memberships, £142,697 advanced bookings

16 Guarantee

The Charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, the four members of the Charity are liable to contribute up to £10 each in the event of the company being wound up.

17 Analysis of Net Assets between funds

	Unrestricted £	Restricted (note 21) £	Total £
Tangible Fixed Asset	660,862	53,720	714,582
Current assets	2,284,523	-	2,284,523
Creditors due in less than one year	(2,117,077)	-	(2,117,077)
Net Assets	<u>828,328</u> =====	<u>53,720</u> =====	<u>822,028</u> =====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

18 Operating Lease Commitments

The Charity's commitments under operating leases are:

	Land and Buildings £ net	Plant and Machinery £ net
Within 1 year	171,241	143,828
2 to 5 years	800,408	128,636
	<u>971,649</u>	<u>272,464</u>
	=====	=====

The commitments identified above attract VAT. The company is partially exempt and therefore, some of the VAT will be recoverable.

Rental Receipts under Operating Leases

The Charity's future minimum lease rental receipts under non-cancellable operating leases are:

	Land and Buildings £ net
Within 1 year	3,000
2 to 5 years	-
	<u>3,000</u>
	=====

19 Legal Status

The company is a charitable company, incorporated in England and Wales.

Its registered office is Unit 1B, Hatton Rock Business Centre, Stratford Upon Avon, Warwickshire, CV37 0NQ.

20 Pension Commitments

The group operated a defined contributions pension scheme. The assets are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £132,264 (2016: £132,137). At the year end there were payments of £16,905 (2016: £12,488) due.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

ACTIVE
NATION

21 Statement of Funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
General funds					
General Purpose Fund	715,331	14,158,021	14,095,436	50,392	828,308
Total Unrestricted funds	715,331	14,158,021	14,095,436	50,392	828,308
Restricted funds					
Green Bank redevelopment	76,822	-	-	(38,411)	38,411
Woodmill Fencing	3,818	-	-	(1,347)	2,471
Quays competition springboard	878	-	-	(878)	-
South Derbyshire IFI equipment	14,866	-	-	(6,371)	8,495
Southampton locker room flooring	2,628	-	-	(471)	2,157
Southampton My Zone belts	5,100	-	-	(2,914)	2,186
ActiveAbility Lottery Funding	-	53,039	53,039	-	-
ParkLives Southampton	-	66,809	66,809	-	-
Badminton England	-	11,600	11,600	-	-
Lottery Funding	-	9,517	9,517	-	-
Total Restricted funds	104,112	140,965	140,965	(50,392)	53,720
Total of funds	819,433	14,298,986	14,236,401	-	882,028

22 Related party transactions

No transactions with related parties occurred in the year are required to be disclosed under FRS 102 SORP.

Reimbursement of expenses

A total of £3,122 travel & subsistence expenses were paid to 3 trustees (2016: 1 trustee £1,328 for travel & subsistence)

During the year professional indemnity insurance covering the Trustees for up to £2m was in place at a cost of £805 (2016: £779)

23 Controlling party

Control of the charity rests ultimately with the Board of Trustees.