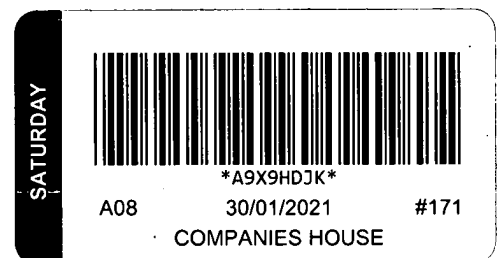


REGISTERED COMPANY NUMBER: 06086438 (England and Wales)
REGISTERED CHARITY NUMBER: 1121216

**ACTIVE COMMUNITIES NETWORK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**
**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**



Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

ACTIVE COMMUNITIES NETWORK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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ACTIVE COMMUNITIES NETWORK LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020**

TRUSTEES

Mr J Hadley (resigned 31.1.20)
Mr G D Devlin (resigned 1.6.20)
Miss J E Calvino (resigned 27.3.20)
Mr D Adams (resigned 29.9.19)
Mr E J Hepworth (appointed 27.8.19)
Mr K S Roland (resigned 10.9.19)
Ms S S Thomas (appointed 2.7.19) (resigned 1.6.20)
Mr H C Connolly (appointed 27.3.20)
Mr P S Evans (appointed 27.3.20)
Mr W J C Houngho (appointed 6.3.20)
Dr C I Mackintosh (appointed 27.3.20)
Professor C Alexander (appointed 21.8.20)

COMPANY SECRETARY

Kerry Secretarial Services Limited

REGISTERED OFFICE

26 Main Avenue
Moor Park
Northwood
HA6 2HJ

REGISTERED COMPANY NUMBER

06086438 (England and Wales)

REGISTERED CHARITY NUMBER

1121216

AUDITORS

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

ACTIVE COMMUNITIES NETWORK LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

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 2020. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Having due regard to public benefit, Active Communities Network is a Sport for Development charity committed to the use and promotion of sports, arts and cultural activities to improve youth citizenship, social inclusion and community cohesion in the UK and overseas.

Significant activities

Like any charity, Active Communities Network must work in an ever changing social, economic and political environment, whilst ensuring our programmes and services remain sustainable and deliver the highest quality outcomes for our users. Responding to these dual challenges has resulted in the charity delivering the following significant activities:

Frontline Projects: Delivering youth and sports engagement services in areas of high deprivation and youth crime, focusing on London, Manchester, Belfast and Portsmouth/Havant.

Training and Citizenship: Through our learning centre we deliver personal development, vocational training and accredited courses to national standards 1 & 2, and support participants to utilise those skills through social action projects that benefit the wider community.

Workforce Development: The strength of Active Communities Network lies within its staff, whether full-time, part-time or volunteer, many of whom come from the very communities in which we work and in many cases through our own programmes. We invest in our staff through on-going training and professional development and ensure that core team members are multi-skilled. All our full-time staff are qualified in at least two of the following three vocational areas - Sports' Coaching, Youth and Community Work and/or Education and Lifelong Learning. We also offer training to like-minded organisations in the UK and Ireland, and globally via an International Development Manager.

Partnership Programming: We have a firm belief in the value of networks and joint working. In this way we can maximise the impact of funding, avoid duplication and provide a wider range of services to our communities. Partnerships also mean specialist services can be provided within a wider supportive framework of activity to support the most vulnerable in our society. As the geographic reach of Active Communities Network has expanded, so too has our need for strong, reliable partners who share our vision and values. This applies to our delivery, funding and strategic partners across all regions and areas of our work.

Research and Evaluation: We understand that funders, partners and project staff need to ensure that programmes are practical, cost effective and achieve results. Active Communities Network has adopted an online monitoring and evaluation framework developed specifically to reflect our programmes, to provide us with evidence to demonstrate a range of outputs. To complement this evidence base, we implement independent evaluations that provide qualitative reports on outcomes, methodologies, best practice and recommendations.

Promoting a mixed Economy: Active Communities Network has adopted a 'mixed economy' approach to our work to ensure we are not overly reliant on a single funding system. Private sector partnerships, grant making trusts, statutory sector and government grants, social enterprise activity and fundraising events are all key components of our financial structure.

Public benefit

The trustees/directors have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

Active Communities Network benefits greatly from the commitment and support of several volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

ACTIVE COMMUNITIES NETWORK LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2019-20 has continued to be a challenging time for both our organisation and the wider sector as a combination of austerity measures in local authorities, uncertainty over the impact of Brexit and cuts in private sector sponsorship have started to impact on a number of levels both in the UK and in our International work. Despite this backdrop, the charity has undertaken a series of steps to promote the development of the Charity in the financial year and have a strong platform to continue into 2020-21.

Principal achievements have been:-

- Redefined the organisation by downsizing the senior leadership team to enhance delivery of front line services.
- Secured new Sport England innovation funding.
- Hosted the UK Sport for Development conference in July 2019.
- Extended the Laureus Sport for Good partnership
- Launched research completed by Liverpool University recommending our methodology and approach to delivery of a programme funded by Esmée Fairbairn.

FINANCIAL REVIEW

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

- Statutory sector grants: from Belfast City Council, Executive Office (NI), Sport England, Southwark Council, The London Mayor's Office and several local authorities | Housing associations in London and Hampshire.
- Grant giving Trusts and Foundations - principally the Laureus Sport for Good Foundation; National grant making bodies, primarily Big Lottery Fund and Comic Relief.
- Corporate investment - principally via the LRS and Belfast Harbour Commission.

ACTIVE COMMUNITIES NETWORK LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

Reserves policy

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end
- any working capital when funding is delayed or paid in arrears
- any deficits arising on restricted funds
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed six month's estimated operating costs (defined as expenses excluding any partnership payments) for the organisation during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and the charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

FUTURE PLANS

Key plans for the development of the charity in 2020-21 include:

- Appointment of several trustees and a new Chair
- Creation of new approaches to deliver programmes due to the Covid-19 pandemic
- Implementation of a Finance and Risk subgroup
- Induction of joint CEO's
- Improvements in our monitoring and evaluation procedures and the development of an online app
- Further growth of our corporate partnerships and workforce development
- Development of our partnerships introducing a localised approach to grow our network

This will enable the charity to continue to be at the forefront of the Sport and Social development sector(s), whilst continuing to deliver high quality services to the young people and communities with which we work.

ACTIVE COMMUNITIES NETWORK LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Active Communities Network was incorporated on 6 February 2007 and is governed by its Memorandum and Articles of Association, originally adopted by special resolution dated 24 January 2007. The Memorandum and Articles of Association have since been amended and the latest governing document has been adopted by special resolution dated 8 September 2009.

Charity status

Active Communities Network is a company limited by guarantee without share capital, as defined by the Companies Act 2006, and is a registered charitable company with the Charity Commission.

Active Communities Network was registered as a charity, dated 15 October 2007, with the Charity Commission.

Membership

The company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The audited financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Charities Act 2011, the Companies Act (2006) and the Charities (Accounts and Reports) Regulations 2008. The trustees' report and financial statements are submitted to the Charity Commission following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the sport, youth / community development and education sectors in both the UK and overseas or have a specialist knowledge base that can aid the charity in achieving its goals and meeting its responsibilities.

Organisational structure

The charity is managed by regular trustees' meetings.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

The Chief Executive manages a senior staff team comprised of a Director of Programmes responsible for the performance, sustainability and growth of regional and national initiatives, a Director of HR and Finance responsible for the financial wellbeing and planning of the charity and its staffing support structures, Director of Partnerships and Communications, and a Director of Research and Business Development who also acts as Deputy CEO. Local project delivery is managed by relevant managers and co-ordinators who oversee delivery staff.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and risk management are discussed at board meetings, with the Chief Executive and senior staff team flagging new risks with trustees as they occur.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

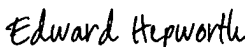
AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 January 2021 and signed on its behalf by:

DocuSigned by:



Mr E J Hepworth - Trustee

ACTIVE COMMUNITIES NETWORK LIMITED

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2020**

The trustees (who are also the directors of Active Communities Network Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year 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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACTIVE COMMUNITIES NETWORK LIMITED

Opinion

We have audited the financial statements of Active Communities Network Limited (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACTIVE COMMUNITIES NETWORK LIMITED

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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

DocuSigned by:


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Michael F Cox FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

Date: 22 January 2021

ACTIVE COMMUNITIES NETWORK LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	119,118	8,497	127,615	124,523
Charitable activities					
Active communities	5	513,976	177,450	691,426	367,661
Big Lottery Fund		-	590,986	590,986	713,637
Comic Relief		-	5,225	5,225	99,275
Community cohesion programmes		18,224	44,693	62,917	328,313
Sport participation		13,583	174,654	188,237	74,204
Training and workforce development		-	7,250	7,250	129,000
Volunteering development		-	59,050	59,050	-
Youth crime		-	-	-	120,561
Youth work programming		239,994	781,050	1,021,044	265,657
Tennis Foundation		-	-	-	16,875
Services - International development		-	-	-	12,548
Local Government		-	-	-	43,368
Police Crime Commissioner		-	76,604	76,604	46,000
Energise Me		-	8,665	8,665	16,050
Lucozade		-	213,500	213,500	172,500
Laureus		-	100,000	100,000	127,500
Esmee Fairbairn		-	-	-	69,000
Executive Office		-	2,010	2,010	2,645
Belfast City Council		-	-	-	4,000
TBUC		-	-	-	4,640
Blagrove Trust- Leigh Park		-	20,000	20,000	-
Investment income	4	1,330	6	1,336	1,633
Total		906,225	2,269,640	3,175,865	2,739,590
EXPENDITURE ON					
Charitable activities					
Active communities	6	509,922	127,013	636,935	682,365
Big Lottery Fund		-	436,073	436,073	468,758
Comic Relief		-	107,535	107,535	58,626
Community cohesion programmes		161,191	166,287	327,478	188,624
Sport participation		2,450	79,035	81,485	25,709
Training and workforce development		33,782	42,775	76,557	7,113
Volunteering development		-	2,044	2,044	-
Youth crime		-	70,767	70,767	41,407
Youth work programming		37,798	661,696	699,494	315,582
Tennis Foundation		-	26,943	26,943	2,737
Services - International development		-	65,244	65,244	40,378
Local Government		-	44,744	44,744	94,912
Police Crime Commissioner		-	139,611	139,611	131,235
Guinness		-	2,342	2,342	29,481
Energise Me		-	94,632	94,632	18,154
Balcombe Trust		-	879	879	27,290
Lucozade		-	233,026	233,026	22,490
Laureus		66	85,008	85,074	228,769
Asda Foundation		-	1,133	1,133	-
Esmee Fairbairn		-	108,905	108,905	222,643
Executive Office		-	-	-	1,072
Belfast City Council		40	-	40	2,700
TBUC		-	6,978	6,978	2,060
Other		(68)	113,699	113,631	71,682
Total		745,181	2,616,369	3,361,550	2,683,787

The notes form part of these financial statements

ACTIVE COMMUNITIES NETWORK LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
NET INCOME/(EXPENDITURE)		161,044	(346,729)	(185,685)	55,803
Transfers between funds	16	(151,111)	151,111	-	-
Net movement in funds		9,933	(195,618)	(185,685)	55,803
RECONCILIATION OF FUNDS					
Total funds brought forward		50,456	606,558	657,014	601,211
TOTAL FUNDS CARRIED FORWARD		60,389	410,940	471,329	657,014

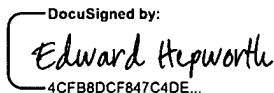
The notes form part of these financial statements

ACTIVE COMMUNITIES NETWORK LIMITED**BALANCE SHEET
31 MARCH 2020**

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Tangible assets	12	10,789	7,322
CURRENT ASSETS			
Debtors	13	443,266	211,917
Cash at bank and in hand		<u>294,106</u>	<u>719,591</u>
		737,372	931,508
CREDITORS			
Amounts falling due within one year	14	(276,832)	(281,816)
NET CURRENT ASSETS		<u>460,540</u>	<u>649,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		471,329	657,014
NET ASSETS		<u>471,329</u>	<u>657,014</u>
FUNDS	16		
Unrestricted funds		60,389	50,456
Restricted funds		<u>410,940</u>	<u>606,558</u>
TOTAL FUNDS		<u>471,329</u>	<u>657,014</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2021 and were signed on its behalf by:

DocuSigned by:

 4CFB8DCF847C4DE...

Mr E J Hepworth - Trustee

ACTIVE COMMUNITIES NETWORK LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash (used in) /generated from operations	19	<u>(418,210)</u>	<u>133,097</u>
Net cash (used in)/provided by operating activities		<u>(418,210)</u>	<u>133,097</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,611)	(6,629)
Interest received		<u>1,336</u>	<u>1,633</u>
Net cash used in investing activities		<u>(7,275)</u>	<u>(4,996)</u>
Change in cash and cash equivalents in the reporting period		(425,485)	128,101
Cash and cash equivalents at the beginning of the reporting period		<u>719,591</u>	<u>591,490</u>
Cash and cash equivalents at the end of the reporting period		<u><u>294,106</u></u>	<u><u>719,591</u></u>

The notes form part of these financial statements

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020****1. COMPANY INFORMATION**

Active Communities Network is a public benefit entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 6 February 2007 (company number: 06086438) and registered as a charity on 15 October 2007 (charity number: 1121216).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1 each.

The registered office of the charity is: c/o Cox Costello & Horne, 26 Main Avenue, Moor Park, HA6 2HJ.

2. 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 financial statements 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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes Active Communities Network will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of Active Communities Network. The Board of Trustees consider Active Communities Network's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Board of Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable 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.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

Donated professional services and facilities are recognised as income 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 by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. On receipt, donated professional services and 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.

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****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. A further analysis of this expenditure is given in the notes to the financial statements.

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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	- 33% on cost

All tangible fixed assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of a tangible fixed asset initially recognised includes its purchase price and any cost 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.

Items of tangible fixed assets are capitalised where the purchase price exceeds £300. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 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. The charity receives no similar exemption in respect of Value Added Tax.

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason the charity is generally unable to recover input VAT it suffers on goods and services purchased.

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or governing document.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Transfers are made from unrestricted to restricted funds to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further details of each fund are disclosed in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term which runs to the date of the first relevant break clause.

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****Pension costs**

The charitable company operates a group personal pension plan (GPPP). Employees contract directly with the pension company and have their own plan in their own name within the GPPP. Contributions by the charity and employees are determined by the scheme rules. The charity acts as agent in collecting and paying over employee pension contributions. Once the contributions have been paid, the charity as employer has no further obligations. From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment and the GPPP is compliant in this regard. Contributions charged to the Statement of Financial Activities in respect of pension costs is the total of contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Contributions outstanding at the reporting date amounted to £3,717 (2019: £4,935).

Financial instruments

Financial assets (including cash and debtors) and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Additionally, all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently remeasured where applicable at amortised cost.

Financial assets include cash, trade debtors, other debtors, prepayments and accrued income.

Financial liabilities include trade creditors, other creditors, accruals and deferred income.

3. DONATIONS AND LEGACIES

	31.3.20	31.3.19
	£	£
Donations	13,916	52,841
Project administration	113,699	71,682
	<u>127,615</u>	<u>124,523</u>

4. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Interest received	<u>1,336</u>	<u>1,633</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.20	31.3.19
		£	£
Charitable resources expended			
recharge	Active communities	485,223	294,483
Secondment of staff	Active communities	3,280	19,943
Grants	Active communities	202,923	53,235
Grants	Big Lottery Fund	31,500	-
Big Lottery Fund	Big Lottery Fund	559,486	713,637
Grants	Comic Relief	5,225	99,275
Charitable resources expended			
recharge	Community cohesion programmes	9,112	-
Secondment of staff	Community cohesion programmes	7,309	-
Grants	Community cohesion programmes	46,496	328,313
Charitable resources expended			
recharge	Sport participation	13,583	-
Grants	Sport participation	174,654	74,204
Grants	Training and workforce development	7,250	129,000
Grants	Volunteering development	59,050	-
Grants	Youth crime	-	120,561
Carried forward		<u>1,605,091</u>	<u>1,832,651</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****5. INCOME FROM CHARITABLE ACTIVITIES - continued**

	31.3.20	31.3.19
	£	£
Brought forward	1,605,091	1,832,651
Charitable resources expended		
recharge	201,321	-
Secondment of staff	7,355	-
Grants	812,368	265,657
Secondment of staff	-	16,875
Secondment of staff	-	12,548
Grants	-	43,368
Secondment of staff	104	-
Grants	76,500	46,000
Grants	8,665	16,050
Grants	213,500	172,500
Grants	100,000	127,500
Grants	-	69,000
Grants	2,010	2,645
Grants	-	4,000
Grants	-	4,640
Grants	20,000	-
	<u>3,046,914</u>	<u>2,613,434</u>

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

	31.3.20	31.3.19
	£	£
The Asda Foundation	-	129,000
Belfast City Council	151,382	118,366
Big Lottery Fund	31,500	-
Comic Relief	5,225	99,275
Youth Engagement Project	118,918	-
Home Office	27,500	-
Education Authority	-	300
Esmée Fairbairn Foundation	-	69,000
Laureus Sport for Good Foundation	92,500	127,500
Manchester City Council	31,780	-
Northern Ireland Office	90,069	138,881
Police & Crime Commissioner Greater Manchester	-	2,311
Police & Crime Commissioner Hampshire	49,000	46,000
Southwark Council	286,176	147,229
Sport England	89,254	27,254
United St Saviour's Charity	-	2,700
The Racing Foundation	-	83,250
The Grange Community Resource Centre	-	40,000
Other grants	62,557	40,241
Union Jax	-	23,874
U.S. Disbursing Officer	2,010	7,894
Optivo	46,500	10,000
Havant Borough Council	-	5,500
Energise Me	8,665	16,050
The Hyde Group	7,250	14,000
Lucozade Ribena Suntory	213,500	172,500
MHT London	-	1,500
Northern Ireland Executive - Department for the Economy	-	228,823
Hope for Youth	-	4,500
Portsmouth City Council: Universal Youth Provision	268,905	-
European Social Fund (ESF)	177,450	-
	<u>1,760,141</u>	<u>1,555,948</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Active communities	462,667	174,268	636,935
Big Lottery Fund	432,967	3,106	436,073
Comic Relief	107,520	15	107,535
Community cohesion programmes	270,664	56,814	327,478
Sport participation	80,285	1,200	81,485
Training and workforce development	72,357	4,200	76,557
Volunteering development	2,044	-	2,044
Youth crime	70,767	-	70,767
Youth work programming	681,173	18,321	699,494
Tennis Foundation	26,943	-	26,943
Services - International development	65,180	64	65,244
Local Government	44,744	-	44,744
Police Crime Commissioner	139,400	211	139,611
Guinness	2,342	-	2,342
Energise Me	94,621	11	94,632
Balcombe Trust	488	391	879
Lucozade	232,035	991	233,026
Laureus	78,383	6,691	85,074
Asda Foundation	1,133	-	1,133
Esmee Fairbairn	108,905	-	108,905
Belfast City Council	-	40	40
TBUC	6,978	-	6,978
	<u>2,981,596</u>	<u>266,323</u>	<u>3,247,919</u>

7. SUPPORT COSTS

	Management £
Active communities	174,268
Big Lottery Fund	3,106
Comic Relief	15
Community cohesion programmes	56,814
Sport participation	1,200
Training and workforce development	4,200
Youth work programming	18,321
Services - International development	64
Police Crime Commissioner	211
Energise Me	11
Balcombe Trust	391
Lucozade	991
Laureus	6,691
Belfast City Council	40
	<u>266,323</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	5,143	4,524
Other operating leases	83,217	86,095
Auditors remuneration - audit fees	5,250	5,250
Auditors remuneration - other	<u>1,862</u>	<u>6,846</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

	31.3.20	31.3.19
	£	£
Trustees' expenses	<u>-</u>	<u>317</u>

10. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	1,073,131	1,109,966
Social security costs	91,373	100,326
Other pension costs	<u>22,263</u>	<u>18,857</u>
	<u>1,186,767</u>	<u>1,229,149</u>

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

	31.3.20	31.3.19
Charitable activities	64	60
Governance	1	1
Finance	<u>2</u>	<u>1</u>
	<u>67</u>	<u>62</u>

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

	31.3.20	31.3.19
£60,001 - £70,000	-	1
£100,001 - £110,000	1	-
£110,001 - £120,000	<u>-</u>	<u>1</u>
	<u>1</u>	<u>2</u>

Key Management Remuneration

The key management personnel of the charity, comprise the Board of Trustees, the Chief Executive, Director of Research, Business Development & deputy Chief Executive, Director of External Relationships, Director of Programmes and Heads of Programmes for Manchester, Hampshire and Belfast. The total employee benefits of the key management personnel of the charity were £408,800 (2019:£444,779).

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	98,911	25,612	124,523
Charitable activities			
Active communities	343,787	23,874	367,661
Big Lottery Fund	-	713,637	713,637
Comic Relief	-	99,275	99,275
Community cohesion programmes	-	328,313	328,313
Sport participation	-	74,204	74,204
Training and workforce development	-	129,000	129,000
Youth crime	-	120,561	120,561
Youth work programming	-	265,657	265,657
Tennis Foundation	-	16,875	16,875
Services - International development	-	12,548	12,548
Local Government	-	43,368	43,368
Police Crime Commissioner	-	46,000	46,000
Energise Me	-	16,050	16,050
Lucozade	-	172,500	172,500
Laureus	-	127,500	127,500
Esmee Fairbairn	-	69,000	69,000
Executive Office	-	2,645	2,645
Belfast City Council	-	4,000	4,000
TBUC	-	4,640	4,640
Investment income	<u>1,631</u>	<u>2</u>	<u>1,633</u>
Total	444,329	2,295,261	2,739,590
EXPENDITURE ON			
Charitable activities			
Active communities	485,621	196,744	682,365
Big Lottery Fund	-	468,758	468,758
Comic Relief	-	58,626	58,626
Community cohesion programmes	-	188,624	188,624
Sport participation	-	25,709	25,709
Training and workforce development	-	7,113	7,113
Youth crime	-	41,407	41,407
Youth work programming	-	315,582	315,582
Tennis Foundation	-	2,737	2,737
Services - International development	-	40,378	40,378
Local Government	-	94,912	94,912
Police Crime Commissioner	-	131,235	131,235
Guinness	-	29,481	29,481
Energise Me	-	18,154	18,154
Balcombe Trust	-	27,290	27,290
Lucozade	-	22,490	22,490
Laureus	-	228,769	228,769
Esmee Fairbairn	-	222,643	222,643
Executive Office	-	1,072	1,072
Belfast City Council	-	2,700	2,700
TBUC	-	2,060	2,060
Other	<u>2,879</u>	<u>68,803</u>	<u>71,682</u>
Total	488,500	2,195,287	2,683,787
NET INCOME/(EXPENDITURE)	(44,171)	99,974	55,803
Transfers between funds	(82,987)	82,987	-
Net movement in funds	(127,158)	182,961	55,803

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	177,614	423,597	601,211
TOTAL FUNDS CARRIED FORWARD	<u>50,456</u>	<u>606,558</u>	<u>657,014</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,807	41,408	44,215
Additions	-	8,611	8,611
Reclassification	-	(1)	(1)
At 31 March 2020	<u>2,807</u>	<u>50,018</u>	<u>52,825</u>
DEPRECIATION			
At 1 April 2019	2,654	34,239	36,893
Charge for year	<u>116</u>	<u>5,027</u>	<u>5,143</u>
At 31 March 2020	<u>2,770</u>	<u>39,266</u>	<u>42,036</u>
NET BOOK VALUE			
At 31 March 2020	<u>37</u>	<u>10,752</u>	<u>10,789</u>
At 31 March 2019	<u>153</u>	<u>7,169</u>	<u>7,322</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	326,733	64,975
Other debtors	3,246	3,539
VAT	3,615	2,306
Prepayments and accrued income	<u>109,672</u>	<u>141,097</u>
	<u>443,266</u>	<u>211,917</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	178,872	85,901
Social security and other taxes	19,269	33,495
Other creditors	3,896	7,573
Credit Card	8,295	5,348
Accruals and deferred income	<u>66,500</u>	<u>149,499</u>
	<u>276,832</u>	<u>281,816</u>

Included in accruals and deferred income is deferred income of £66,500 (2019: £149,500). Deferred income comprises of funds which relate to projects and/or programmes to be expended during the 2020/2021 financial year.

At the reporting date, the relevant funders are Laureus Sport for Good Foundation £30,000 (2019: £30,000), Lucozade Enil (2019: £46,500) and Northern Ireland BCC Play £36,500 (2019: £73,000).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Fixed assets	4,800	5,989	10,789	7,322
Current assets	243,822	493,550	737,372	931,508
Current liabilities	<u>(188,233)</u>	<u>(88,599)</u>	<u>(276,832)</u>	<u>(281,816)</u>
	<u>60,389</u>	<u>410,940</u>	<u>471,329</u>	<u>657,014</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General	50,456	161,044	(151,111)	60,389
Restricted funds				
Big Lottery Fund - Brent	36,345	(36,345)	-	-
Big Lottery Fund - Hull	25,001	(25,001)	-	-
Big Lottery Fund - Manchester	10	(10)	-	-
The Asda Foundation	1,133	(1,133)	-	-
Northern Ireland - Social Investment Fund	5,393	(5,393)	-	-
LB of Southwark - Youth Service	-	-	-	-
Commissioning Programme	-	14,005	-	14,005
Northern Ireland - Good Relations	30,000	(30,000)	-	-
Police and Crime Commissioner Hampshire	-	(20,594)	20,594	-
NI-Esmee Fairbairn	24,464	(24,464)	-	-
NI - BLF GOALS	1,740	16,189	-	17,929
Belfast City Council	900	(900)	-	-
CSYC	689	(689)	-	-
NI - BCC Employability	4,000	(4,000)	-	-
NI-GRF 17/18R	10,385	-	-	10,385
Lucozade	-	(4,028)	4,028	-
BLF - Lambeth/Southwark-R	-	4,141	-	4,141
NI - Inclusion 17/18	20,031	(8,261)	-	11,770
TBUC	583	-	-	583
Lambeth - Hyde Foundation	8,226	(11,934)	3,708	-
Energise	-	6,840	-	6,840
Sport England	9,407	18,055	-	27,462
Balcombe Trust	2,848	(10,345)	7,497	-
Comic Relief	49,560	(23,818)	-	25,742
OPCC - Pompey	-	(18,460)	18,460	-
European Social Fund	13,099	6,399	-	19,498
BLF Portsmouth	83,751	(38,498)	-	45,253
Take The Reins	47,658	(47,658)	-	-
Young Manchester -EAST	495	4,795	-	5,290
Young Manchester - NORTH	-	(3,019)	3,019	-
BLF - Birmingham	47,727	(33,395)	-	14,332
NI - Hope For Youth	317	(317)	-	-
NI - GRF 2018/19	21,476	(21,476)	-	-
NI - Belfast/Boston Exchange	7,894	(18,734)	10,840	-
Jacksonville Jaguars	57	(8,173)	8,116	-
NI-Inclusion 18/19	-	(28,314)	28,314	-
BLF - Tameside	19,069	(26,499)	7,430	-
Southwark MOPAC	45,175	(42,203)	-	2,972
Lambeth Ambition	40,768	(23,929)	-	16,839
NI - BCC Play	23,189	1,371	-	24,560
Smart Futures	5,460	4,183	-	9,643
Laureus Pompey	-	(132)	132	-
Laureus Ireland	-	(31,815)	31,815	-
NI - BCC On The Right Track	19,708	(1,837)	-	17,871
Trusted Adult Worker	-	8,498	-	8,498
Portsmouth City Council: Universal Youth Provision	-	79,747	-	79,747
Lambeth Girls YLF	-	6,205	-	6,205
Keeping Children and Young People Safe	-	14,005	-	14,005
Youth Netic	-	9,000	-	9,000
UK Sport Development Conference	-	(4,937)	4,937	-
Blagrove Trust- Leigh Park	-	5,558	-	5,558
OPCC- CL/CCE Theatre project	-	(250)	250	-
NI- Inclusion 19/20	-	6,593	1	6,594
OWN IT	-	(1,970)	1,970	-
ARCS	-	6,218	-	6,218

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

	<u>606,558</u>	<u>(346,729)</u>	<u>151,111</u>	<u>410,940</u>
TOTAL FUNDS	<u><u>657,014</u></u>	<u><u>(185,685)</u></u>	<u><u>-</u></u>	<u><u>471,329</u></u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	217,803	(56,759)	161,044
Hampshire - central	36,221	(36,221)	-
Central - ROI	12,075	(12,075)	-
Central -NI	168	(168)	-
Head Office	325,640	(325,640)	-
London-Central	149,035	(149,035)	-
Belfast- Central	112,813	(112,813)	-
Manchester-Central	52,470	(52,470)	-
	906,225	(745,181)	161,044
Restricted funds			
Big Lottery Fund - Brent	-	(36,345)	(36,345)
Big Lottery Fund - Hull	-	(25,001)	(25,001)
Big Lottery Fund - Manchester	-	(10)	(10)
The Asda Foundation	-	(1,133)	(1,133)
Northern Ireland - Social Investment Fund	-	(5,393)	(5,393)
LB of Southwark - Youth Service Commissioning Programme	30,553	(16,548)	14,005
Northern Ireland - Good Relations	-	(30,000)	(30,000)
Police and Crime Commissioner Hampshire	23,750	(44,344)	(20,594)
NI-Esmee Fairbairn	-	(24,464)	(24,464)
NI - BLF GOALS	148,982	(132,793)	16,189
International Development	1	(1)	-
Belfast City Council	-	(900)	(900)
CSYC	-	(689)	(689)
NI - BCC Employability	-	(4,000)	(4,000)
Lucozade	103,500	(107,528)	(4,028)
BLF - Lambeth/Southwark-R	129,366	(125,225)	4,141
NI - Inclusion 17/18	-	(8,261)	(8,261)
Lambeth - Hyde Foundation	364	(12,298)	(11,934)
Energise	8,665	(1,825)	6,840
Sport England	89,254	(71,199)	18,055
Balcombe Trust	-	(10,345)	(10,345)
Comic Relief	5,225	(29,043)	(23,818)
OPCC - Pompey	25,354	(43,814)	(18,460)
European Social Fund	177,450	(171,051)	6,399
BLF Portsmouth	110,498	(148,996)	(38,498)
Take The Reins	-	(47,658)	(47,658)
Young Manchester - EAST	43,086	(38,291)	4,795
Young Manchester - NORTH	18,882	(21,901)	(3,019)
BLF - Birmingham	102,036	(135,431)	(33,395)
NI - Hope For Youth	-	(317)	(317)
NI - GRF 2018/19	(25,901)	4,425	(21,476)
NI - Belfast/Boston Exchange	2,010	(20,744)	(18,734)
Jacksonville Jaguars	-	(8,173)	(8,173)
NI-Inclusion 18/19	(15,607)	(12,707)	(28,314)
BLF - Thameside	100,102	(126,601)	(26,499)
Southwark MOPAC	286,178	(328,381)	(42,203)
Lambeth Ambition	46,502	(70,431)	(23,929)
NI - BCC Play	109,550	(108,179)	1,371
Smart Futures	14,999	(10,816)	4,183
Laureus Pompey	21,500	(21,632)	(132)
Laureus Ireland	71,001	(102,816)	(31,815)
NI - BCC On The Right Track	41,832	(43,669)	(1,837)
Trusted Adult Worker	9,019	(521)	8,498
Portsmouth City Council: Universal Youth Provision	268,906	(189,159)	79,747

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

Lambeth Girls YLF	8,000	(1,795)	6,205
Keeping Children and Young People Safe	16,800	(2,795)	14,005
Lucozade Hull	20,000	(20,000)	-
Harbour Commission Belfast	25,000	(25,000)	-
Youth Netic	9,000	-	9,000
UK Sport Development Conference	8,133	(13,070)	(4,937)
Blagrove Trust- Leigh Park	20,000	(14,442)	5,558
OPCC- CL/CCE Theatre project	7,250	(7,500)	(250)
NI- Inclusion 19/20	73,500	(66,907)	6,593
Knife Crime - Home Office	27,500	(27,500)	-
Lucozade Belfast	20,000	(20,000)	-
Lucozade Manchester	20,000	(20,000)	-
OWN IT	-	(1,970)	(1,970)
Lucozade London	30,000	(30,000)	-
ARCS	9,900	(3,682)	6,218
Laureus Manchester	7,500	(7,500)	-
Lucozade Wales	20,000	(20,000)	-
	<u>2,269,640</u>	<u>(2,616,369)</u>	<u>(346,729)</u>
TOTAL FUNDS	<u>3,175,865</u>	<u>(3,361,550)</u>	<u>(185,685)</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General	193,495	(44,806)	(98,233)	50,456
Northern Ireland - central	35,503	-	(35,503)	-
Hampshire - central	(37,976)	26,320	11,656	-
Central - ROI	(13,486)	(28,022)	41,508	-
Central -NI	78	2,337	(2,415)	-
	177,614	(44,171)	(82,987)	50,456
Restricted funds				
Big Lottery Fund - Brent	71,052	(34,707)	-	36,345
Big Lottery Fund - Hull	37,924	(12,923)	-	25,001
Big Lottery Fund - Lewisham	(10,198)	10,198	-	-
Big Lottery Fund - Manchester	18,409	(18,399)	-	10
The Asda Foundation	1,187	(54)	-	1,133
The Asda Foundation - England/Wales	(5,411)	-	5,411	-
Lambeth Council	(10)	-	10	-
Laureus - Urban Stars London 2015	925	(54)	(871)	-
Laureus - Urban Stars Manchester 2015	(5,441)	4,626	815	-
Laureus - Urban Academy 2015	(12,191)	12,545	(354)	-
Northern Ireland - Social Investment Fund	(3,020)	8,413	-	5,393
LB of Southwark - Youth Service				
Commissioning Programme	(1)	2	(1)	-
Sport England - 5 Star Active	(6,514)	-	6,514	-
Northern Ireland - Good Relations	30,000	-	-	30,000
NI-Esmee Fairbairn	16,769	7,695	-	24,464
Tennis Foundation	5,324	(5,559)	235	-
Laureus - South Wales	4,683	(4,683)	-	-
NI - BLF GOALS	1,740	-	-	1,740
International Development	(28,445)	(42,390)	70,835	-
Belfast City Council	900	-	-	900
CSYC	708	(19)	-	689
NI - BCC Employability	-	4,000	-	4,000
NI - BCC PCSP	(900)	-	900	-
Guinness	9,873	(9,873)	-	-
Laureus Pompey (INTERNAL)	2,446	(747)	(1,699)	-
Laureus Havant (INTERNAL)	5,479	(3,779)	(1,700)	-
NI-GRF 17/18R	15,634	(5,249)	-	10,385
Lucozade	65,156	(9,441)	(55,715)	-
BLF - Lambeth/Southwark-R	28,103	(58,182)	30,079	-
NI - Inclusion 17/18	20,000	30	1	20,031
Home Office	12,609	(12,609)	-	-
TBUC	-	583	-	583
Lambeth - Hyde Foundation	-	8,226	-	8,226
Energise	-	(1)	1	-
Asda 2018	43,000	(43,000)	-	-
Sport England	31,756	(22,349)	-	9,407
SJP	5,000	(25,000)	20,000	-
Balcombe Trust	8,872	(6,023)	(1)	2,848
Comic Relief	41,767	7,793	-	49,560
OPCC - Pompey	-	1	(1)	-
GMPCC	7,232	(7,232)	-	-
Neighbourhood Investment	3,512	(3,512)	-	-
Brent Cross Estate	5,668	(5,668)	-	-
European Social Fund	-	13,099	-	13,099
BLF Portsmouth	-	83,751	-	83,751
Take The Reins	-	47,658	-	47,658
Young Manchester - EAST	-	495	-	495
Young Manchester - NORTH	-	(1)	1	-
BLF - Birmingham	-	47,727	-	47,727
NI - Hope For Youth	-	317	-	317

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

NI - GRF 2018/19	-	21,476	-	21,476
NI - Belfast/Boston Exchange	-	7,894	-	7,894
Jacksonville Jaguars	-	57	-	57
NI-Inclusion 18/19	-	(11,837)	11,837	-
NI - BCC Enterprise Council	-	(5,394)	5,394	-
BLF - Tameside	-	19,069	-	19,069
Southwark MOPAC	-	45,175	-	45,175
Lambeth Ambition	-	40,768	-	40,768
NI - BCC Play	-	23,189	-	23,189
Smart Futures	-	5,460	-	5,460
Laureus Pompey	-	2,351	(2,351)	-
Laureus Ireland	-	6,353	(6,353)	-
NI - BCC On The Right Track	-	19,708	-	19,708
	<u>423,597</u>	<u>99,974</u>	<u>82,987</u>	<u>606,558</u>
TOTAL FUNDS	<u>601,211</u>	<u>55,803</u>	<u>-</u>	<u>657,014</u>

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	349,570	(394,376)	(44,806)
Hampshire - central	38,380	(12,060)	26,320
Central - ROI	-	(28,022)	(28,022)
Central -NI	56,379	(54,042)	2,337
	444,329	(488,500)	(44,171)
Restricted funds			
Big Lottery Fund - Brent	42,063	(76,770)	(34,707)
Big Lottery Fund - Hull	35,513	(48,436)	(12,923)
Big Lottery Fund - Lewisham	41,027	(30,829)	10,198
Big Lottery Fund - Manchester	22,991	(41,390)	(18,399)
The Asda Foundation	-	(54)	(54)
Lambeth Council	1	(1)	-
Laureus - Urban Stars London 2015	-	(54)	(54)
Laureus - Urban Stars Manchester 2015	21,000	(16,374)	4,626
Laureus - Urban Academy 2015	52,500	(39,955)	12,545
Northern Ireland - Social Investment Fund	60,917	(52,504)	8,413
LB of Southwark - Youth Service Commissioning Programme	29,369	(29,367)	2
Police and Crime Commissioner Hampshire	23,000	(23,000)	-
NI-Esmee Fairbairn	69,000	(61,305)	7,695
Tennis Foundation	16,875	(22,434)	(5,559)
Laureus - South Wales	14,000	(18,683)	(4,683)
NI - BLF GOALS	148,982	(148,982)	-
International Development	12,548	(54,938)	(42,390)
CSYC	-	(19)	(19)
NI - BCC Employability	4,000	-	4,000
Guinness	-	(9,873)	(9,873)
Laureus Pompey (INTERNAL)	17,500	(18,247)	(747)
Laureus Havant (INTERNAL)	17,500	(21,279)	(3,779)
NI-GRF 17/18R	(5,249)	-	(5,249)
Lucozade	172,500	(181,941)	(9,441)
BLF - Lambeth/Southwark-R	136,116	(194,298)	(58,182)
NI - Inclusion 17/18	-	30	30
Home Office	-	(12,609)	(12,609)
TBUC	4,640	(4,057)	583
Lambeth - Hyde Foundation	14,000	(5,774)	8,226
Energise	16,050	(16,051)	(1)
Asda 2018	129,000	(172,000)	(43,000)
Sport England	27,254	(49,603)	(22,349)
SJP	(25,000)	-	(25,000)
Balcombe Trust	20,000	(26,023)	(6,023)
Comic Relief	99,275	(91,482)	7,793
OPCC - Pompey	23,000	(22,999)	1
GMPCC	-	(7,232)	(7,232)
Neighbourhood Investment	-	(3,512)	(3,512)
Brent Cross Estate	-	(5,668)	(5,668)
European Social Fund	167,906	(154,807)	13,099
BLF Portsmouth	118,500	(34,749)	83,751
Take The Reins	83,250	(35,592)	47,658
Newton Heath - Giving Back	2,311	(2,311)	-
Young Manchester - EAST	40,000	(39,505)	495
Young Manchester - NORTH	18,180	(18,181)	(1)
BLF - Birmingham	117,898	(70,171)	47,727
NI - Hope For Youth	4,500	(4,183)	317
NI - GRF 2018/19	40,000	(18,524)	21,476
NI - Belfast/Boston Exchange	7,894	-	7,894
Jacksonville Jaguars	23,874	(23,817)	57
NI-Inclusion 18/19	99,490	(111,327)	(11,837)
NI - BCC Enterprise Council	-	(5,394)	(5,394)

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued**

BLF - Tameside	50,547	(31,478)	19,069
Southwark MOPAC	120,561	(75,386)	45,175
Lambeth Ambition	56,500	(15,732)	40,768
NI - BCC Play	46,950	(23,761)	23,189
Smart Futures	5,612	(152)	5,460
Laureus Pompey	6,000	(3,649)	2,351
Laureus Ireland	24,000	(17,647)	6,353
NI - BCC On The Right Track	20,916	(1,208)	19,708
	<u>2,295,261</u>	<u>(2,195,287)</u>	<u>99,974</u>
TOTAL FUNDS	<u>2,739,590</u>	<u>(2,683,787)</u>	<u>55,803</u>

Purposes of restricted funds:

ESF Programme - GOALS Plus:

This Project is part funded through the Northern Ireland European Social Fund Programme 2014 - 2020 and the Department for the Economy.

GOALS + programme is a 4 year programme designed to support young people into education, training and employment. The programme will offer a package of mentoring, accredited training and support to aid participants on a progression pathway based upon their needs, interests and relevant further training, education or employment opportunities.

The National Lottery Community Fund

GOALS Active Communities Network has developed a GOALS programme which targets young people living across North and West Belfast that are confronted with barriers when it comes to learning and employment, specifically looking at those aged 12-21.

Belfast City Council - PLAY

"Playing Our Part in the City" is funded under the PEACE IV Programme for the delivery of the Belfast PEACE IV Local Action Plan, under the Children and Young People theme. The PEACE IV programme is managed by the Special EU Programmes Body (SEUPB) and is designed to support peace and reconciliation in Northern Ireland and the border region.

Big Lottery Fund

Grant fund to support delivery of sport activities and training for young people in Lambeth, Lewisham, Belfast, Manchester and Birmingham.

Lucozade

Funding the B Active programme, it's designed to engage young people aged 16-24 into sport and physical activity from some of the UK's most deprived communities, where health deprivation and many other socio-economic issues manifest. B Active was launched in 2018 and is being delivered in five different locations across the UK; London, Manchester, Belfast, Hull and Newport. The programme supports groups of young people to not only engage in activities but to improve their lifestyles, wellbeing and future prospects.

Southwark MOPAC

Partnership Grant fund working in Southwark delivering grass root sporting and youth activities in area with high youth violence, anti-social behavior and gang activities. Aim to reduce youth violence, promote citizenship and offer positive pathways for participants.

PCC

Universal Youth Provision- local authority funding delivery universal youth provision in Portsmouth in targeted area working in partnership with Portsmouth city council and other local youth agencies.

Lambeth Council

Youth work services in Brixton and Tulse Hill supporting Urban Stars London.

Esme Fairbairn

A pan Belfast programme, supporting youth sports based solutions to interface related issues. Programme running a research programme to evidence impact vs traditional peace approaches.

SIF - West Belfast Social Investment Fund

A government contract working on the early intervention agenda, supporting young people across six zones of west Belfast.

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****16. MOVEMENT IN FUNDS - continued****Belfast City Council - Employability**

Grant to work with NEET / pre NEET young people through sport, progressing them onto progression pathways such as training, employment and re-entering education.

Laureus Urban Academy

UK and Ireland training programme for young people and youth/sport organisations across the UK and South Wales.

Laureus - Urban Stars

The aim of the fund is to:

- Deliver grass roots sporting projects in areas blighted by poverty, anti-social behaviour and gang activity to reduce crime, promote citizenship and offer alternative pathways for participants.
- Develop a training curriculum for project participants, volunteers and coaches across the sport for development sector, and implement a national and international roll out.
- Implement a research project to identify best practice and make recommendations on how sport can tackle youth crime, anti-social behaviour and gang membership.

Northern Ireland - Comic Relief

Sport and youth work programme building resilience and mental health of young people across West Belfast.

Northern Ireland - Sport Northern Ireland

Sports participation programme for females across West and North Belfast.

Sport England

Grant fund to enhance volunteering opportunity for young people engaging in sporting activities, develop new skills through training and allocated volunteering in Lambeth, Southwark, Lewisham, Tower Hamlets and Brent.

Purposes of unrestricted funds

To enable the charity to continue utilising sports, cultural and educational activities to broaden horizons, raise aspirations and offer pathways to achievement for participants within local communities.

Transfers between funds

At the reporting date, funds previously classified as restricted are now considered to be unrestricted and the surplus funds in the amount of £nil ((2019:£69,045)) were transferred to unrestricted funds. During the reporting year, subsidies were made from unrestricted funds to restricted funds in the amount of £151,111 ((2019:£152,033)).

Subsidies over £1000 are listed below:

	31.3.20	31.3.19
	£	£
Hampshire	20,594	-
Lucozade	4,028	-
Lambeth - HydeFoundation	3,708	-
Balcombe Trust	7,497	-
OPCC - Pompey	18,460	-
Young Manchester - North	3,019	-
NI - Belfast/Boston Exchange	10,840	-
Jacksonville Jaguars	8,116	-
NI - Inclusion 18/19	28,314	-
BLF - Tameside	7,430	-
Laureus Ireland	31,815	-
UK Sport Development Conference	4,937	-
Own IT	1,970	-
The Asda Foundation - England/Wales	-	5,411
Sport England - 5 Star Active	-	6,514
International Development	-	70,835
BLF - Lambeth/Southwark	-	30,079
SJP	-	20,000
NI-Inclusion 18/19	-	11,837
NI - BCC Enterprise Council	-	5,394

ACTIVE COMMUNITIES NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****17. FINANCIAL INSTRUMENTS**

The charity has the following financial instruments:

	Note	31.03.20 £	31.03.19 £
Financial assets measured at amortised cost			
- Cash and cash equivalents		294,106	719,591
- Trade debtors	13	326,733	64,975
- Other debtors - excluding taxes	13	<u>3,245</u>	<u>3,539</u>
		<u>624,084</u>	<u>788,105</u>
Financial liabilities measured at amortised cost			
- Trade creditors	14	178,870	85,900
- Other creditors - excluding taxes	14	12,191	12,921
- Accruals	see below	-	-
		<u>191,061</u>	<u>98,821</u>
Reconcile disclosure in note 14:			
- Deferred income		<u>66,500</u>	<u>149,000</u>
Accruals and deferred income		<u>66,500</u>	<u>149,000</u>

18. POST BALANCE SHEET EVENTS

The recent outbreak of Coronavirus (SARS-COV-2), a virus causing potentially deadly respiratory tract infections spreading all over the world, may negatively affect economic conditions regionally and globally, disrupt operations, affect supply chains or otherwise impact our charity. This is clearly concerning and we are monitoring developments very closely; however, the extent and impact of this pandemic on the course of operations in 2020 and 2021 cannot yet be conclusively assessed. The safety and well-being of our charity partners has been the overriding priority. We are also doing all we can to ensure operation continuity. However, there is a certain risk that we will see an adverse impact on the charity sector, which therefore may affect the charity's operations. To this point of time the charity cannot estimate the impact it may have on our sector and our operations.

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

	31.3.20 £	31.3.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(185,685)	55,803
Adjustments for:		
Depreciation charges	5,143	4,524
Interest received	(1,336)	(1,633)
(Increase)/decrease in debtors	(231,349)	92,469
Decrease in creditors	<u>(4,983)</u>	<u>(18,066)</u>
Net cash (used in)/provided by operations	<u>(418,210)</u>	<u>133,097</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19 £	Cash flow £	At 31.3.20 £
Net cash			
Cash at bank and in hand	<u>719,591</u>	<u>(425,485)</u>	<u>294,106</u>
	<u>719,591</u>	<u>(425,485)</u>	<u>294,106</u>
Total	<u>719,591</u>	<u>(425,485)</u>	<u>294,106</u>

ACTIVE COMMUNITIES NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020 (31 March 2019: none).

22. ULTIMATE CONTROLLING PARTY

The charitable company is limited by guarantee and has no share capital. The charitable company is controlled by its members as a group and consequently there is no ultimate controlling party.

23. COMPANY LIMITED BY GUARANTEE

The charitable company is 'limited by guarantee' and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.