

COMPANY REGISTRATION NUMBER: 09477018

Active4Today Limited
Company Limited by Guarantee
Financial Statements
For the year ended
31 March 2023

DRAFT ACCOUNTS

Active4Today Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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Active4Today Limited
Company Limited by Guarantee
Directors' Report
Year ended 31 March 2023

The directors present their report and the financial statements of the company for the year ended 31 March 2023.

Principal activities and review of the business

Active4Today Limited ('Active4Today') was launched on 1 June 2015, as an independent company registered with Companies House, with Newark and Sherwood District Council being the single shareholder.

The year to 31 March 2023 was the seventh full year of trading by the Company, with the initial trading period, from 1 June 2015 to 31 March 2016, being 10 months only.

Active4Today and its business consists of four leisure centres, a sports development section and a headquarters, which collects and manages the finance of the Business, including the in-house direct debit finance, associated with their popular membership schemes.

In addition to these services, Active4Today operates additional dryside provision out of Newark Academy, Bishop Alexander LEAD Academy, Barnby Road Academy and Samworth Academy, through service level agreements.

The aim of the business is to focus on 3 distinct areas:

- Health and active lifestyles.
- Accessible facilities.
- Financial viability.

Business review

The Company as a whole has performed exceptionally well through 2022 -2023 with income outperforming all estimates and targets during the year. This better-than-expected performance has been through increased sales across all sites, supported by very good attrition rates.

The Company however, as with many other businesses across the country has experienced huge increases in utility prices, which in turn has seen large increases in VAT. This has somewhat masked the very good performance in income, which has helped the Company to continue to maintain its forecasted budget position, for the financial year.

As a result of the excellent performance during the year and its continued growth following the reopening after the pandemic, the Company undertook a small restructure within 2022 - 2023, which has added a layer of resilience to the Company and should assist in maintaining and improving the Company's performance in future years.

The Company's unique selling point (USP) is that of a fully accessible service, which is family friendly and offers a wide range of activities to attract users from all age groups and all socio-economic backgrounds. The work of the company, although complimentary, is split into three areas. These are:

- Leisure facilities
- Outreach work
- Club development

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Directors' Report *(continued)*
Year ended 31 March 2023

As part of its social responsibilities, the Company has continued to support many residents within the community throughout 2022-2023 and these have included offering:

- 843 3-day passes allowing FREE access to all of the leisure centre.
- 301 7-day passes allowing FREE access to all of the leisure centres.
- 5 concessionary memberships types, offering financial discounts to many adults, juniors, 60+ and students, who meet the criteria aligned to the Department of Work and Pensions.
- Postcode concessions, aligned to areas of high deprivation across the district identified by Newark and Sherwood District Council indices.
- 20 full membership bursaries for young people, based on a criteria of need.
- Over 80 free memberships to adults and junior refugees, for up to 6 months.
- The Holiday Activity and Food programme (HAF), during several school holidays, providing children who meet the criteria with free activities within the leisure centres and a free hot meal.

Throughout 2022-2023, the Company has continued to undertake significant repairs and renewals throughout the facilities, in order to ensure the buildings remain in very good condition and meet the customer expectation. This is in line with Company's contractual arrangements with the Council and the requirement to ensure the facilities remain in a condition which is "fit for purpose" and reflects the Council's and Company's commitment, of providing a quality experience, for all of its customers.

The Company continues to receive the ongoing financial support of Newark and Sherwood District Council from an annual management fee.

Financial review

Since June 2015 the Company has taken on the liability of the defined benefit pension scheme and costs relating to the running of this scheme are now required to be recognised in both the profit and loss account and in the statement of other comprehensive income.

In the current year the total comprehensive income of the company showing the combined results of the trading activities and the pension scheme amounted to a surplus of £6,321,357 (2022 - £961,193).

This comprises the trading results showing a surplus of £120,357 (2022 - surplus of £130,807) and movement on the pension liability which showed a surplus of £6,201,000 (2022 - deficit of £1,092,000).

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Directors' Report *(continued)*
Year ended 31 March 2023

The component parts of the pension scheme liability movement are illustrated in the table below which reconciles the trading results of the business to the total comprehensive income for the year:

	2023	2022
	£	£
Current service cost	(779,000)	(2,672,000)
Active4Today contributions	430,000	361,000
Net interest cost	(167,000)	(134,000)
Pension administration expenses	(3,000)	(2,000)
Actuarial adjustments	6,720,000	1,355,000
Movement on pension deficit	6,201,000	(1,092,000)
Operating surplus	108,445	130,408
Net investment income and tax charge	11,912	399
Total comprehensive income for the year	<u>6,321,357</u>	<u>(961,193)</u>

Directors

The directors who served the company during the year were as follows:

S P Carlton
A P Carolan
K F Girling
D K Johnson
M J Skinner
N A Wilson

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Active4Today Limited
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Directors' Report *(continued)*
Year ended 31 March 2023

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

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

This report was approved by the board of directors on and signed on behalf of the board by:

A P Carolan
Director

Registered office:
Newark Sports and Fitness Centre
Lord Hawke Way
Newark
England
NG24 4FH

Active4Today Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Active4Today Limited
Year ended 31 March 2023

Opinion

We have audited the financial statements of Active4Today Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Active4Today Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Active4Today Limited *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Active4Today Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Active4Today Limited *(continued)*

Year ended 31 March 2023

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Active4Today Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Active4Today Limited *(continued)*

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions and from our commercial knowledge and experience of the company, the leisure sector in which it operates and the services it provides;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- agreed the accuracy for the recording of a sample of turnover transactions;
- reviewed and agreed the rationale and accuracy of a sample of other operating income;
- agreed a sample of employees on the company payroll to existence and agreed the accuracy of pay in the year;
- reviewed the appropriateness and effectiveness of the key systems and controls; and
- tested journal entries to identify unusual transactions.

Active4Today Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Active4Today Limited *(continued)*

Year ended 31 March 2023

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Active4Today Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Active4Today Limited *(continued)*

Year ended 31 March 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Anderson (Senior Statutory Auditor)

For and on behalf of
Streets Audit LLP
Chartered accountants & statutory auditor
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Active4Today Limited
Company Limited by Guarantee
Statement of Comprehensive Income
Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		3,941,255	2,587,005
Gross profit		3,941,255	2,587,005
Administrative expenses		(4,751,871)	(5,796,665)
Other operating income		567,061	1,027,068
Operating loss		(243,555)	(2,182,592)
Other interest receivable and similar income	7	14,706	492
Interest payable and similar expenses	8	(167,000)	(134,000)
Loss before taxation		(395,849)	(2,316,100)
Tax on loss		(2,794)	(93)
Loss for the financial year		(398,643)	(2,316,193)
Remeasurement of the net defined benefit plan		6,720,000	1,355,000
Total comprehensive income for the year		6,321,357	(961,193)

All the activities of the company are from continuing operations.

The notes on pages 14 to 18 form part of these financial statements.

Active4Today Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Current assets			
Stocks		4,525	3,374
Debtors	9	571,115	786,154
Investments	10	339,786	109,583
Cash at bank and in hand		54,568	48,881
		<u>969,994</u>	<u>947,992</u>
Creditors: amounts falling due within one year	11	(519,272)	(617,627)
Net current assets		<u>450,722</u>	<u>330,365</u>
Total assets less current liabilities		<u>450,722</u>	<u>330,365</u>
Net assets excluding defined benefit pension plan liability		<u>450,722</u>	<u>330,365</u>
Defined benefit pension plan liability	12	<u>(571,000)</u>	<u>(6,772,000)</u>
Net liabilities including defined benefit pension plan liability		<u>(120,278)</u>	<u>(6,441,635)</u>
Capital and reserves			
Other reserves	13	450,722	330,365
Pension reserve	13	<u>(571,000)</u>	<u>(6,772,000)</u>
Members deficit		<u>(120,278)</u>	<u>(6,441,635)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

A P Carolan
Director

Company registration number: 09477018

The notes on pages 14 to 18 form part of these financial statements.

Active4Today Limited
Company Limited by Guarantee
Statement of Changes in Equity
Year ended 31 March 2023

	Note	Other reserves £	Pension reserve £	Total £
At 1 April 2021		199,558	(5,680,000)	(5,480,442)
Loss for the year			(2,316,193)	(2,316,193)
Other comprehensive income for the year:				
Remeasurement of the net defined benefit plan	12	–	1,355,000	1,355,000
Allocation to other reserves		130,807	(130,807)	–
Total comprehensive income for the year		130,807	(1,092,000)	(961,193)
At 31 March 2022		330,365	(6,772,000)	(6,441,635)
Loss for the year			(398,643)	(398,643)
Other comprehensive income for the year:				
Remeasurement of the net defined benefit plan	12	–	6,720,000	6,720,000
Allocation to other reserves		120,357	(120,357)	–
Total comprehensive income for the year		120,357	6,201,000	6,321,357
At 31 March 2023		<u>450,722</u>	<u>(571,000)</u>	<u>(120,278)</u>

The notes on pages 14 to 18 form part of these financial statements.

Active4Today Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Newark Sports and Fitness Centre, Lord Hawke Way, Newark, NG24 4FH, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Whilst the balance sheet shows net current assets at the year-end, the company continues to be financially backed by its ultimate controlling party, Newark & Sherwood District Council. The directors have received a letter of support from Newark & Sherwood District Council confirming that they will continue to provide support for the foreseeable future. The directors therefore consider that it is appropriate to prepare the financial statements on the going concern basis.

Judgements and key sources of estimation uncertainty

The present value of the defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered and the sale of goods, stated net of discounts and of Value Added Tax.

Active4Today Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is only payable on its investment income.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement bases are as follows:

Financial assets - other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals and other creditors are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Active4Today Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined benefit plans

The company recognises a defined net benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit asset or liability arising from employee service are recognised in profit or loss as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in profit or loss in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in profit or loss.

4. Company limited by guarantee

Each member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he / she is a member, or within one year after he / she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he / she ceases to be a member.

5. Auditor's remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>4,750</u>	<u>4,750</u>

6. Employee numbers

The average number of persons employed by the company during the year amounted to 148 (2022: 116).

7. Other interest receivable and similar income

	2023	2022
	£	£
Other interest receivable and similar income	<u>14,706</u>	<u>492</u>

Active4Today Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

8. Interest payable and similar expenses

	2023	2022
	£	£
Net finance costs in respect of defined benefit pension plans	<u>167,000</u>	<u>134,000</u>

9. Debtors

	2023	2022
	£	£
Trade debtors	42,411	40,945
Other debtors	528,704	745,209
	<u>571,115</u>	<u>786,154</u>

10. Investments

	2023	2022
	£	£
NSDC surplus cash investment	<u>339,786</u>	<u>109,583</u>

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	2,794	93
Social security and other taxes	39,791	36,177
Other creditors	476,687	581,357
	<u>519,272</u>	<u>617,627</u>

12. Employee benefits

On 1 June 2015, all employees engaged by the company were transferred from Newark & Sherwood District Council to the company. The company's employees belong to a defined benefit pension scheme managed by Nottinghamshire County Council.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The pension scheme is subject to a triennial valuation which determines the employer contribution and deficit contribution rates for a 3-year period. The latest full actuarial valuation of the pension scheme related to the period ended 31 March 2022 which determined the rates for 2023-24, 2024-25 and 2025-26.

Barnett Waddingham have undertaken their annual valuation of the deficit as at 31 March 2023. The net deficit is £571,000 (2022: £6,772,000) which represents a decrease of £6,201,000.

Active4Today Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

13. Reserves

Pension reserve - this reserve reflects the deficit on the defined benefit pension scheme.

Other reserves - this balance reflects the total balance of the 3 separate reserves maintained by the company. As the year-end, the split of other reserves was as follows:

	2023	2022
	£	£
Contingency reserve	100,000	67,320
Repair reserve	335,722	250,000
Development reserve	15,000	13,045

14. Controlling party

The company's ultimate controlling party is Newark & Sherwood District Council.