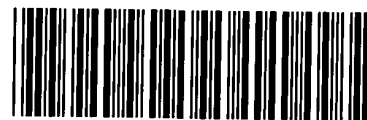


COMPANY REGISTRATION NUMBER: 08066413
CHARITY REGISTRATION NUMBER: 1147861

**Energize Shropshire Telford and Wrekin
Company Limited by Guarantee
Financial Statements
31 March 2017**

FRIDAY



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COMPANIES HOUSE

INDEPENDENT AUDITORS LLP
Chartered Accountants & Statutory Auditor
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Energize Shropshire Telford and Wrekin
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2017

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Energize Shropshire Telford and Wrekin
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2017.

Reference and administrative details

Registered charity name	Energize Shropshire Telford and Wrekin
Charity registration number	1147861
Company registration number	08066413
Principal office and registered office	The Guildhall Frankwell Quay Shrewsbury SY3 8HQ

The trustees (in office @ 31st March, 2017)

D Sherratt	
R Sheldon	
B Nicholls	
K Dobson	
F Fortune	
E Clare	(Retired 3 July 2017)
S West	(Retired 16 May 2017)
L Izquierdo	(Appointed 20 October 2016)
J Buckley	(Appointed 20 October 2016)

Auditor	Independent Auditors LLP Chartered Accountants & Statutory Auditor Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
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Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

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Year ended 31 March 2017

Structure, governance and management

The Energize Shropshire, Telford & Wrekin County Sports Partnership ('Energize STW') is a company limited by guarantee registered in England and Wales, no. 8066413, and registered Charity no. 1147861. Energize was incorporated on May 11th 2012 and registered as a Charity on 27th June 2013. Energize STW is governed by its Memorandum and Articles of Association as amended on 1st October 2012 and 22nd October 2015.

The Trustees, who are also the Directors for the purpose of company law, who served during the year, were:

D Sherratt	(Chair)
R Sheldon	(appointed Senior Independent Director 2nd March 2017)
B Nicholls	
S Briggs	(retired 28th January 2017)
K Dobson	
F Fortune	
L Izquierdo	(appointed 20th October 2016)
J Buckley	(appointed 20th October 2016)

Local Authority Nominated Trustees

E Clare (T&W)	(appointed 27th June 2013)
S West (Shropshire)	(appointed 9th January 2016)
J Minor (T&W)	(appointed 3rd July 2017)
L Picton (Shropshire)	(appointed 30th July 2017)

At the AGM October 2016 Ray Sheldon also retired by rotation in accordance with the Articles and was re-appointed as appropriate to serve up to a further 4 years. Sue Briggs also retired in January 2017 and this Trustee position remains vacant pending the appointment of a new trustee at the Annual General Meeting to be held on 2nd November 2017

The Board of Trustees therefore now consists of 9 individuals from the public, private and voluntary sectors.

None of these Directors / Trustees receive any remuneration for their time or efforts on the Energize Board.

The Board has continued to deliver specific elements of expertise and oversight through established Champion roles and during this year in addition to the Chair and Senior Independent Director these included;

Finance, Governance & Risk	K Dobson
People	B Nicholls
Stakeholders (T&W)	J Minor
Stakeholders (Shropshire)	L Picton
Operations / Performance	F Fortune
Business	R Sheldon
Equality & Diversity (inc Safeguarding)	L Izquierdo
Health & Wellbeing	J Buckley

None of the Trustees has any personal pecuniary beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the company. On appointment all Trustees sign an engagement agreement that sets out the duties and commitment expected of a Trustee during their period of appointment. Separate agreements are signed by the Chair and each of the Board Champions.

Energize Shropshire Telford and Wrekin

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Energize STW requires all Trustees and staff to undertake induction and continuing professional development to familiarise themselves with the political, funding and delivery environment in which the company operates; to set out their respective roles and responsibilities; and to ensure accountability and compliance with statutory Charity and Company law.

The Board of Trustees meet every quarter to discuss the strategic direction and financial condition of the charity, ensure its core aims and objectives are being met in the most efficient way, and to take account of any risks to the charity and to make sure that all legal obligations are satisfied. The Trustees also undertake an annual retreat as part of the business planning process.

Four sub-committees have been established and were convened by deploying appropriately skilled members from the Board to oversee Finance, Governance and Risk, Performance & Improvement, People / HR and Customer/Stakeholder engagement. These meetings are chaired by Finance / Governance & Risk, Performance, People and Stakeholder Champions respectively. In 2016/17 a 'Remuneration' subcommittee was also established to oversee annual review of staff benefits.

The Board of Directors are supported strategically by Energize STW's senior employees. Outside the meetings, the day to day business of the Charity is delegated to the Chief Executive and through him, other staff. In order to clarify Board-reserved powers and delegations of authority a policy document was approved by the Board of Trustees on 19th July 2012. The subsequent (and more detailed) Financial Procedures and Guidelines Handbook has also been developed (and reviewed by the Finance, Governance and Risk Sub Committee in 2016/17) to provide more specific instruction and guidance to Trustees and Staff with financial responsibilities. This Policy Document/Handbook was last adopted by the Trustee Board on 2nd March 2017. Relevant sections are required to be signed by Trustees and Staff during their induction.

Energize is strongly governed and has;

- A strategy (which is currently being refreshed) and annual operational plan
- A clearly defined purpose, mission and values – which are also being reviewed in line with emerging strategy
- Identified key performance indicators
- Internal and external control processes, including those which effectively monitor financial transactions
- A clear management structure (see below)

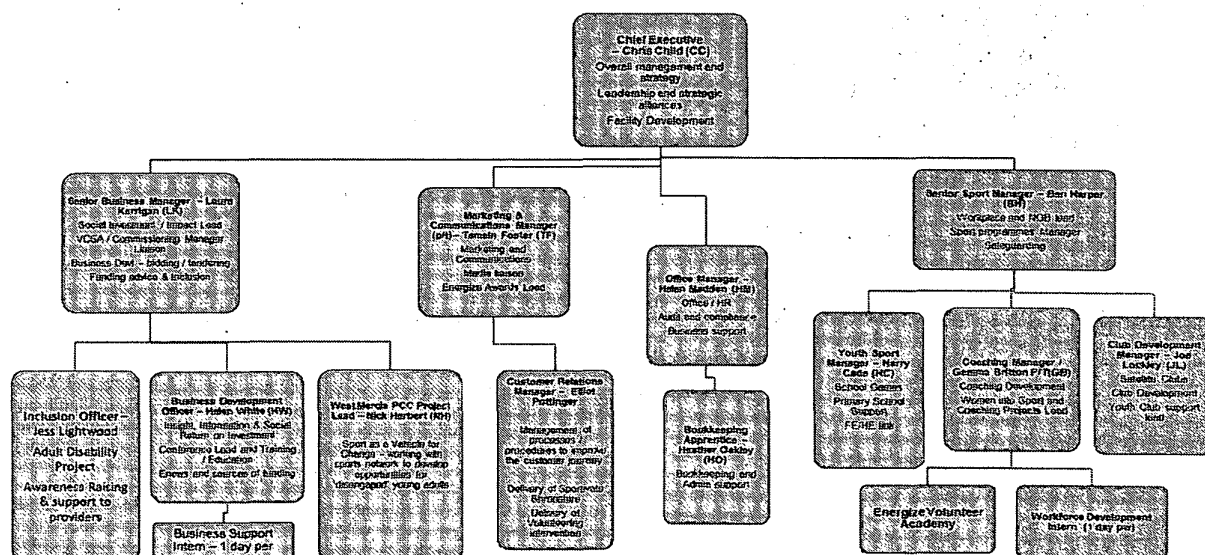
Energize Shropshire Telford and Wrekin

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Year ended 31 March 2017

Energize management structure is as follows;



Objectives and activities

Energize STW aims to promote community participation in healthy recreation for the benefit of the inhabitants of Shropshire, Telford & Wrekin.

Our long term vision is to enable sport and physical activity to be a part of everybody's everyday life across Shropshire and Telford & Wrekin.

And more recently through our 2020 Strategy we have identified our mission is to 'improve lives using the power of physical activity and sport'.

Furthermore, we recognise we can only achieve our aim, vision and mission through a process of collaboration – both with providers of activity and also with agencies who can help us to influence the behaviour of the end user or customer.

As a member of the County Sports Partnership Network and funded by Sport England Energize delivers its services through four core roles as follows;

- Being an information hub:** providing advice and knowledge to local partners either via our online platforms or contact with a member(s) of the team.
 - Maintaining a strong granular understanding of place and people in order that we can advise, signpost and connect others
 - Providing advice and guidance on community sport / physical activity - which could range from facility development to Clubmark accreditation schemes

Energize Shropshire Telford and Wrekin

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Year ended 31 March 2017

- Offering knowledge and information services – inc. data analysis - in terms of sports and physical activity participation and also details of local sports providers (clubs, coaches etc.) and the role that physical activity can play in tackling local issues and wider outcomes

In 2016/17 Energize delivered its communication and marketing in such a way that we increased awareness of our message, reaching new and diverse stakeholders who can help us focus on less active customers

- Needs analysis for Dorrington Village Hall which led to the development of an activator role to work in the community, the commissioning of further community consultation, and a review of the current communications network for Dorrington and the other village halls in the Condover Parish area
 - Administered grant scheme for Telford Trust which led to over £6,900 of funding being given to 13 local community projects
 - Over 40 media releases were issued throughout the year, gaining coverage right across the county online, in print and on the radio for Energize activities and promotions.
 - Have an additional 259 followers on Twitter, with more influential local people following us this year who have helped to promote us to a wider local audience.
 - Changed distributor and updated the look and structure of our general e-newsletter, scaling down content to make it easier for subscribers to read.
- b) **Delivering national strategy locally:** helping Sport England, National Governing Bodies of Sport (NGBs) and other national partners to land their national programmes in the Shropshire Telford & Wrekin area; inc delivering programmes around e.g. coaching, volunteers, school sport; or delivering other national programmes such as Satellite Clubs.
- Commissioning / grant aiding providers to deliver specific activity - essentially we provide some grant aid to these providers to deliver specific participation outcomes (these could be children, young people and adults – inc. people with disabilities)
 - Supporting or leading the development of new programmes, funding bids and associated resources and activity which would be available for sport and physical activity providers to engage in, purchase and / or adopt

In 2016/17 delivered a number of national programmes on behalf of Sport England and others.

- The level 3 county School Games events are the culmination of level 2 area inter school and level 1 intra school sporting competitions. Changes were introduced to the secondary schools delivery of the level 3 events after consultation with schools. This resulted in the 2016/17 academic year having secondary school county finals developed into half day mini-festivals with one in each half term at different venues across the county. Within the specific reporting period School Games level 3 events had a total of 2705 students participating (264 of which were SEND students) with 300 secondary students young leaders acting as officials and team managers. These figures relate to 6 different multi-sport events and 2 individual 'satellite' events utilising various venues across the county including: Shrewsbury Sports Village, The Shrewsbury Club, Sundorne Sports Hall, Sentinel Cricket Club, Wrekin College and William Brookes School.
- Sportivate in Telford and Wrekin and Shropshire provides young people (14-25) with the opportunity to try an activity for 6-8 weeks, the programme focused on helping inactive women and girls get more active, as a priority.

Energize Shropshire Telford and Wrekin

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- Telford and Wrekin (Commissioned to T&W council): Across 19 projects, 258 young people were helped to complete their projects of which 158 were female 60% of all participant's engaged in the programme were inactive at registration (Had done no more than 3 sessions of moderate activity in the last 28 days). A large number of the projects focused on working in lower socio economic areas (including Woodside, Donnington and Hadley).
- Shropshire Sportivate – projects this year have been spread across the county with providers in Oswestry, Shrewsbury, Cleobury Mortimer, Shifnal, Wem and Ellesmere. Activities included dance, handball, archery, trampoline, tennis and golf. Projects were mainly focused on inactive women and girls, engaging 515 young people throughout the year.
- **Satellite clubs**
 - Satellite clubs make it easier for young people to get active – and stay active. They provide opportunities to take part regularly in sport and activity through the creation of enjoyable, appealing and convenient opportunities for young people that are based around their needs. They help Bridge the gap to accessing Sports Clubs.
 - Last year Satellite clubs targeted 14-25 year olds, focusing on harder to reach groups, where Sport can have a much wider impact such as: Young people at risk of offending, young people recovering from addictions, young people referred by hospitals and inactive females. 27 new clubs were formed, and a further 43 were sustained form the previous year, overall 567 participants were involved in a satellite club. £59,139 was distributed to clubs in this period.
 - Satellite clubs set up in Shropshire Telford and Wrekin last year include: Breaking Chains Cycling Club, where we have used cycling to help people come away from addictions using cycling and a coach that has been through the recovery process himself. This has been extremely successful as members have taken on cycling outside of the club too and the club is now self-sustaining with charity bike rides covering club costs. Various members of the club have also now volunteered at local cycling events.
- **Primary School Sport Premium**
 - Energize's role is to support primary schools in their use of the Primary PE & School Sport Premium funding that they receive to ensure they can maximise its impact on pupils, teachers and the school as a whole. As well as continuing to have up to date information and guidance available to all schools on our website we also provided additional support to schools. This included organising 3 National Curriculum Fundamentals and Aquatic Skills of School Swimming courses which saw 30 teachers attend and complete the 2 day training. Other support provided to schools included the opportunity to be provided with free 1-to-1 meetings with one of our Active Schools Consultants. 5 different schools took up this offer gaining valuable information, guidance and support from highly skilled and knowledgeable professionals.
- c) **Linking local partners in:** extending our own network of contacts to enable us to develop and deliver sport and physical activity services and programmes but also linking partners with each other to get maximum value and impact from projects.

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- Brokering and facilitating partnerships which could increase / improve provision of sport and physical activity - both in terms of community and school provision
- Website, e-news and other communication services to promote own and partner sport and physical activity related schemes

In 2016/17 Energize undertook a number of Social Intervention Projects on behalf of local partners which aimed to create lifestyle and behavioural change, provide demonstrable social value and target hard to reach groups

- Energize host the **Inclusively Fit Project (IFP)**, a Lottery project managed by a steering group through Shropshire Providers Consortium
- Over 350 people have undertaken Inclusive training – Engaging organisations from Social Care/Supporting Housing
- 25 staff working with adults in care homes or sheltered housing have been on training and been supported to deliver activities to their residents
- The project to date has supported to bring in over £95k of funding to local community groups and over the past year has distributed £6k of funding towards training and education, equipment and travel reducing barriers to participation

Case Study:

QUOTE “we received a referral from People2People for an individual who was having a really tough time which was creating high levels of anxiety. They were very isolated and wanted to develop new friendships, as well as getting a bit healthier. They were supported by one of the fantastic IFP buddy volunteers to attend a sports session at a local club. Their confidence has grown so much and the buddy really helps to keep them motivated. They have made new friends and have started to socialise outside of the sport session. The individual said that ‘getting more active has helped them at home and they have more energy with their kids’. They are more confident and have a new partner.”

- **More than Sport Project**

Funded through the West Mercia Police and Crime Commissioner, we are mentoring young people at risk of offending into positive activities to assist them in becoming life and job ready. We are also supporting the local workforce to support those facing additional challenges to get active.

We have successfully established a referral pathway for young people at risk of offending:

OUR REFERRAL PARTNERS (in a circle)

YSS

New Reflections

Telford Talent Match

A Better Tomorrow

Strengthening Families

Targeted Youth Support

Options Care

Axis

Energize Shropshire Telford and Wrekin

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QUOTE "they were getting into trouble, smoking and drinking and realised something needed to change. They're now at a sports club 3 times a week, they've started an apprenticeship and they've just re-taken a GCSE. They're working really hard and it's great to see the transformation."

Stakeholder feedback: 96% reported that it is important / very important for sport to play a role in changing negative behaviours.

'Using sport to encourage positive behaviours' was seen as the 2nd most important service we currently provide (45% rated this as very important).

- Use of other resources – case studies

Breaking Chains Cycle project with A Better Tomorrow

Service users wanted to start cycling to improve their physical health, mental wellbeing and social skills. The T&W Public Health Commissioner funded 12 bikes and we found a great coach who had used cycling to assist his own recovery from drug and alcohol addiction. We set up a satellite club in Woodside with Newport Cycling Club, with additional support from Dave Mellor Cycles.

"Since attending the weekly cycling sessions, I have found myself in love with the sport, I have bought my own bike and now cycle 3 times outside of the sessions on my own and I have recently signed up to a 90 mile cycle challenge which I am training towards"

Gareth, A Better Tomorrow.

- b) **Developing local people and organisations:** investing in local people delivering or developing physical activity and sport, for example by providing training bursaries, running a volunteer academy and by organising education and training opportunities.
- Providing training and education courses - to sports and physical activity providers (clubs, community groups, schools, coaches, individuals), this included delivery to over 570 people across a range of courses (Safeguarding and first aid, Technology in coaching, first steps into coaching, Club experience for young people and Inclusive community training.)
 - Recognising achievement and commitment through the Annual Energize Awards – e.g. County Coach of the Year, Volunteer of the Year etc. in association with media (e.g. Shropshire Star and BBC)

Women make coaching

In an effort to support the gender imbalance in sports and activity coaching Energize as part of a West Midlands partnership developed the Women make coaching programme. Women make coaching has had real qualitative engagement with over 100 women between April 2016 and March 2017. The women have received one to one support, including free events and networking; support and guidance; free CPD; access to opportunities and updates; mentoring; talent development and coach

Energize Shropshire Telford and Wrekin

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bursary funding (£3,565) has supported qualifications in LIRF and CIRF enabling female 6 buggy & mums running groups to be set up across STW. Other bursary funding has supported female coaches in cricket, gymnastics and netball qualifications with an emphasis on engaging the inactive and targeting women and girls. Events and volunteering services to support the promotion and delivery of sport and physical activity programmes

In 2016/17 Energize adopted an enterprising approach which aimed to offer other local partners an opportunity to understand their communities better, improve their expertise and diversify activity / try new innovative approaches

- Our Crowdfunding initiative, Podium Partners, had a successful first year, raising over £30,000 for local causes.
- Energize your Workplace
- Training and education activity
- Women Make Coaching
- The 10th Annual Energize Awards evening recognised local achievement across 11 categories, including new categories to recognise the work of local schools. The event attracted a bigger audience than ever before at 220 people and sponsorship income was at an all-time high at almost £11,000.

The environment which Energize operates in is going through a period of change as both national strategy and local public sector engagement with physical activity and sport have undergone significant renewal. Energize itself remains vigilant and sensitive to these changes such that it is going through a period of strategy renewal itself. Energize Trustees have and continue to consider the Charity Commission's guidance on public benefit when reviewing organisational strategy and planning future activities and are satisfied that Energize STW continues to have significant charitable purpose, and delivers very tangible public benefit.

Comments from Chair and Chief Executive

The year to March 2017.....

Energize has had an eventful and successful year up to March 2017 and this has continued into the current financial period. Staff and Trustees' contributed to the independent review of CSP's and the Board was pleased with the report when this was published in the Autumn of 2016 as this confirmed the important role that the network of CSP's throughout England carry out. We have also been involved with the Sport England consultation which has focused on the future role of CSP's and are pleased with the positive response Sport England has given to Energize's future plans. We maintain good working relationships with our key partners which include the local authorities and health bodies as well as local sports clubs and charities. Our School Games festivals have been reviewed to take into account the needs of local schools and its pleasing that over 150 schools have been involved with over 3000 participants.

Energize held a very successful 10th Annual Awards evening which attracted its highest audience to date and not only were there a good number of worthy nominations for the 12-award categories, but the evening included an inspirational speech from Jennie Price, Chief Executive of Sport England, and our guest speaker was Eddie 'the Eagle' Edwards who regaled us with stories of his Olympic endeavours.

We continue to build first class links with University Centre Shrewsbury and are pleased to have recruited Professor John Buckley as one of our Trustee's this last year. It is also pleasing that we have built up our links with the health sector with Linda Izquierdo joining the Board and these two new

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Year ended 31 March 2017

trustees have added an additional dimension to our discussions within the Board. We were sorry to see Sue Briggs retire from the Board in January and we remain grateful for her work and support during her time with Energize. We are also appreciative of our two Local Authority Trustees and appreciate the added value they bring to our consideration of Board matters. Energize is fortunate to have a team of highly committed Trustees who all work tirelessly to further the strategic aims of Energize and provide good support to the Energize staff who are committed to delivering Energise projects and services and who have built up some excellent new relationships both over the last financial year and into this year. My thanks go to all those people who work for and support Energize.

Dave Sherratt, Chair

I am pleased to report another year of development and growth for Energize which I think demonstrates the commitment and dedication of both staff and Trustees. It is also pleasing to note that this has occurred during a year of much uncertainty particularly with regard to the future role which Sport England will ask us and other County Sports Partnerships to play in the delivery of their new Strategy 'Towards an Active Nation'. Particularly it is pleasing to see that Energize has made a very positive start to delivering on a new programme which aims to provide mentoring support for young people / adults who are at risk of being involved in the criminal justice system. The opportunity to engage in positive activity inc volunteering and use sport as a vehicle for change has long been an aim of Energize and the increasing network of partners this project has enabled us to work with is also very heartening for the future. This West Mercia Police & Crime Commissioner funded project has also had a very positive impact on our other young people projects helping us to further invest lottery funding in improving life chances through engagement in positive sport and recreation. The 10th Annual Energize Awards was also a milestone for the organisation and again it was a great pleasure and humbling experience to recognise the contribution and achievements of so many worthy local people. Looking back over our first 10 years I am sure we have made a difference to a good number of local people's lives. I'm also sure that we've never been better placed to make more of a difference over the next 10 years and I look forward to working with the Board of Trustees and talented team to do just that.

Chris Child
CEO

Energize Shropshire Telford and Wrekin

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

Financial review

Reserves Policy

It is the current policy and intention of the Company to set aside sufficient Unrestricted Reserves (excluding Designated Funds, if any) as a contingency against a number of unforeseen circumstances but most notably to ensure that, should the need arise, the Company is able to continue to operate for a reasonable period of time in either "business as usual" or substantially modified form (for example, following any substantial reduction in our funding income).

In this context, therefore, there are a number of elements of our Statement of Financial Position (our "Balance Sheet") as at 31st March, 2017 which need to be borne in mind as these elements do, under certain scenarios, overlap and potentially impact on one another.

As at the date of this Annual Report and Accounts:-

1. Our Unrestricted Reserves stand at £38,762. However, the single most significant element which impacts our Unrestricted Reserves is our Defined Benefit Pension Plan Liability ("the Pension Liability") in the sum of £105,797. Were it not for this Pension Liability then, all other things being equal, our Unrestricted Reserves @ 31st March, 2017, would have stood at £144,559.
2. Our estimate of our "Business as Usual Costs" is in the region of £95k which is comprised of an estimate of our fully-loaded operational costs for 3 months, plus an estimate of severance costs in respect of all employees should this ever be necessary. More specifically and in the context of our FRS 102 Disclosure of our Pension Liability, no account is taken of this Pension Liability in the calculation of our "Business as Usual Costs".

It should also be noted, that these "Business as Usual Costs" do not take account of any Unpaid Pensions Deficit Contributions which might ever be deemed to be due to Shropshire Council Local Authority Pension Scheme from the Company under the terms of the Admission Agreement dated March, 2013.

3. Therefore, and notwithstanding the impact of the Pension Liability on our Net Assets (comprising the total of our Restricted and Unrestricted Reserves) it is considered that: -

3.1 our "Business as Usual Costs" could be adequately met from our Unrestricted Reserves (the Pension Liability in this instance not applying); and

3.2 the Net Assets of the Charity as at 31st March, 2017 capable of supporting the Charity going forward are, in the order of just over £45k (as set out on page 17 of these Accounts).

In accordance with the provisions of FRS 102, we are required to disclose on the face of our Balance Sheet as at 31st March, 2017 a "Defined Benefit Pension Plan Liability" (referred to in this Reserves Policy as "the Pension Liability") as a consequence of ESTW being an Admitted Body in the context of the Shropshire Local Authority Pension Scheme. As referred to earlier, as at 31st March, 2017, the Pension Liability was estimated to be in the order of £105,797.

However, having regard to a number of factors, not least of which being that this Pension Liability is, pursuant to FRS 102, notionally spread over the next 20 years or so and is certainly not expected to arise nor crystallize in the foreseeable future, the Trustee Directors feel it is right and proper to state our Net Assets on the basis of them being either inclusive or exclusive of this Pension Liability – please refer to our Statement of Financial Position @ 31st March, 2017 and as set out on page 17 of these Accounts.

Energize Shropshire Telford and Wrekin
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2017

This position is further supported by the comfort the Trustee Board of the Company takes from the terms of the Letter of Guarantee granted by Shropshire Council in favour of the Company which took effect from 1st January, 2013.

A. "Unrestricted Reserves" means those Reserves which have been accumulated from Unrestricted Funds, meaning those Funds within ESTW which are capable of being used for any purpose consistent with the charitable objectives of ESTW.

B. "Designated Funds" means those monies and other assets received by ESTW on an unrestricted basis but since allocated by the Trustee Directors of ESTW to a specific and particular purpose.

C. This Reserves Policy needs to be read in conjunction with the Articles of Association of the Company and the Reserves Protocol of the Trustee Board adopted during 2016.

D. Unpaid Pensions Deficit Contributions are meant to be that sum potentially due by the Company to the Shropshire Council Local Authority Pension Scheme under the terms of the Admission Agreement should such Agreement be terminated for any reason which gives rise to this sum being potentially payable by the Company to the Pension Scheme.

E. "Pension Liability" has the meaning ascribed to it above as per FRS 102.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

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

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Auditor

Each of the persons who is a trustee 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 charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 2nd November 2017 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'D Sherratt', written in a cursive style.

Mr D Sherratt
Trustee

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Independent Auditor's Report to the Members of Energize Shropshire Telford and Wrekin

Year ended 31 March 2017

We have audited the financial statements of Energize Shropshire Telford and Wrekin for the year ended 31 March 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of trustees and auditors

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Independent Auditor's Report to the Members of Energize Shropshire Telford and Wrekin (continued)

Year ended 31 March 2017

Opinion on other matter prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

Independent Auditors LLP

Jonathon Dale BA(Hons) FCA (Senior Statutory Auditor)

For and on behalf of
Independent Auditors LLP
Chartered Accountants & Statutory Auditor

Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

20 DECEMBER 2017

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2017

			2017		2016
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	—	550,108	550,108	511,493
Charitable activities	6	94,965	—	94,965	69,552
Investment income	7	691	—	691	808
Total income		<u>95,656</u>	<u>550,108</u>	<u>645,764</u>	<u>581,853</u>
Expenditure					
Expenditure on charitable activities	8,9	121,548	550,079	671,627	560,157
Total expenditure		<u>121,548</u>	<u>550,079</u>	<u>671,627</u>	<u>560,157</u>
Net (expenditure)/income and net movement in funds		<u>(25,892)</u>	<u>29</u>	<u>(25,863)</u>	<u>21,696</u>
Reconciliation of funds					
Total funds brought forward		64,754	6,958	71,712	50,016
Total funds carried forward		<u>38,862</u>	<u>6,987</u>	<u>45,849</u>	<u>71,712</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 31 form part of these financial statements.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Statement of Financial Position

31 March 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	15	7,088	7,516
Current assets			
Debtors	16	16,882	10,895
Cash at bank and in hand		277,765	244,748
		<u>294,647</u>	<u>255,643</u>
Creditors: amounts falling due within one year	17	<u>150,089</u>	<u>116,584</u>
Net current assets		144,558	139,059
Total assets less current liabilities		151,646	146,575
Net assets excluding defined benefit pension plan liability		151,646	146,575
Defined benefit pension plan liability	18	<u>105,797</u>	<u>74,863</u>
Net assets including defined benefit pension plan liability		45,849	71,712
Funds of the charity			
Restricted funds		7,087	6,957
Unrestricted funds		<u>38,762</u>	<u>64,755</u>
Total charity funds	19	45,849	71,712

These financial statements were approved by the board of trustees and authorised for issue on 2nd November 2017, and are signed on behalf of the board by:



Mr D Sherratt
Trustee

Company Registration Number : 08066413

The notes on pages 18 to 31 form part of these financial statements.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 21.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 25% straight line
Computer equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 income or expenditure 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 income or expenditure 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 income or expenditure.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the company.

5. Donations and legacies

	Restricted Funds £	Total Funds 2017 £	Restricted Funds £	Total Funds 2016 £
Grants				
Sport England - Sportivate	82,194	82,194	90,853	90,853
Sport England - Coaching	37,811	37,811	41,234	41,234
Sport England - Core funding	200,000	200,000	200,000	200,000
Department For Education	8,646	8,646	5,622	5,622
Sport England - Satellite Clubs	42,502	42,502	66,033	66,033
Sport England - Primary School Premium	39,715	39,715	22,165	22,165
Sport England - Club Link Makers	50,014	50,014	49,986	49,986
Shropshire Providers Consortium - Inclusively Fit	32,478	32,478	34,055	34,055
Sport Birmingham - Club Matters	4,044	4,044	1,545	1,545
Social Investment Fund	24,800	24,800	—	—
Disability Transport Bursary	2,328	2,328	—	—
WMPCC	25,576	25,576	—	—
	<u>550,108</u>	<u>550,108</u>	<u>511,493</u>	<u>511,493</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Shropshire Council - School Games	26,305	26,305	15,948	15,948
Other trading, hosting and event income	68,660	68,660	53,604	53,604
	<u>94,965</u>	<u>94,965</u>	<u>69,552</u>	<u>69,552</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

7. Investment income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Bank interest receivable	691	<u>691</u>	808	<u>808</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Sport England - Sportivate	—	66,521	66,521
Sport England - Coaching	—	4,227	4,227
Department For Education	—	2,751	2,751
Sport England Satellite Clubs	—	42,502	42,502
Shropshire Council - School Games	4,956	—	4,956
Sport England - Primary School Premium	—	8,828	8,828
Sport England - Club Link Makers	—	2,136	2,136
Other trading, hosting and event income	33,602	—	33,602
Shropshire Providers Consortium - Inclusively Fit	—	4,904	4,904
Sport Birmingham - Club Matters	—	635	635
Social Investment Fund	—	22,303	22,303
Disability Transport Bursary	—	2,328	2,328
WMPCC	—	185	185
Support costs	82,990	392,759	475,749
	<u>121,548</u>	<u>550,079</u>	<u>671,627</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Sport England - Sportivate	—	77,212	77,212
Sport England - Coaching	—	8,793	8,793
Department For Education	—	—	—
Sport England Satellite Clubs	—	62,174	62,174
Shropshire Council - School Games	2,988	—	2,988
Sport England - Primary School Premium	—	5,843	5,843
Sport England - Club Link Makers	—	1,881	1,881
Other trading, hosting and event income	5,395	—	5,395
Shropshire Providers Consortium - Inclusively Fit	—	3,916	3,916
Sport Birmingham - Club Matters	—	—	—
Social Investment Fund	—	—	—
Disability Transport Bursary	—	—	—
WMPCC	—	—	—
Support costs	44,030	347,925	391,955
	<u>52,413</u>	<u>507,744</u>	<u>560,157</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Sport England - Sportivate	66,521	15,673	82,194	90,853
Sport England - Sportmakers	—	—	—	225
Sport England - Coaching	4,227	33,584	37,811	41,235
Sport England - Core funding	—	196,889	196,889	191,708
Department For Education	2,751	5,895	8,646	—
Sport England Satellite Clubs	42,502	—	42,502	66,033
Shropshire Council - School Games	4,956	21,349	26,305	14,144
Sport England - Primary School Premium	8,828	30,887	39,715	27,787
Sport England - Club Link Makers	2,136	47,878	50,014	49,986
Other trading, hosting and event income	33,602	30,149	63,751	36,683
Shropshire Providers Consortium - Inclusively Fit	4,904	27,574	32,478	34,055
Sport Birmingham - Club Matters	635	3,409	4,044	1,545
Social Investment Fund	22,303	2,498	24,801	—
Disability Transport Bursary	2,328	—	2,328	—
WMPCC	185	24,694	24,879	—
Governance costs	—	35,270	35,270	5,903
	<u>195,878</u>	<u>475,749</u>	<u>671,627</u>	<u>560,157</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Analysis of support costs

	Core Funding £	Sportivate £	Coaching £	Primary School Premium £	Club Link Makers £	Other Grants £	Other Unrestricted £	Total 2017 £	Total 2016 £
Staff costs (including social security, pension & recruitment fees)	131,460	15,673	33,584	30,887	47,878	60,296	82,432	402,210	321,590
Premises expenses	3,395	—	—	—	—	—	—	3,395	7,334
Depreciation	3,975	—	—	—	—	498	558	5,031	2,131
Legal and professional	8,831	—	—	—	—	—	—	8,831	4,525
Repairs and maintenance	164	—	—	—	—	—	—	164	2,192
Other office costs	7,348	—	—	—	—	—	—	7,348	7,787
Advertising and marketing	5,217	—	—	—	—	1,309	—	6,526	5,591
Staff training	25,191	—	—	—	—	—	—	25,191	8,287
Travelling	6,772	—	—	—	—	1,966	—	8,738	6,995
Support costs: Sundry expenses (including Awards evening)	8,315	—	—	—	—	—	—	8,315	19,621
	<u>200,668</u>	<u>15,673</u>	<u>33,584</u>	<u>30,887</u>	<u>47,878</u>	<u>64,069</u>	<u>82,990</u>	<u>475,749</u>	<u>386,053</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

11. Net (expenditure)/income

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

	2017	2016
	£	£
Depreciation of tangible fixed assets	<u>5,030</u>	<u>3,337</u>

12. Auditors remuneration

	2017	2016
	£	£
Fees payable for the audit of the financial statements	<u>3,780</u>	<u>4,320</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	324,195	283,193
Social security costs	25,273	21,962
Employer contributions to pension plans	52,743	16,814
	<u>402,211</u>	<u>321,969</u>

The average head count of employees during the year was 14 (2016: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of staff	<u>12</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2016	5,967	10,603	16,570
Additions	—	4,602	4,602
At 31 March 2017	<u>5,967</u>	<u>15,205</u>	<u>21,172</u>
Depreciation			
At 1 April 2016	4,796	4,258	9,054
Charge for the year	934	4,096	5,030
At 31 March 2017	<u>5,730</u>	<u>8,354</u>	<u>14,084</u>
Carrying amount			
At 31 March 2017	<u>237</u>	<u>6,851</u>	<u>7,088</u>
At 31 March 2016	<u>1,171</u>	<u>6,345</u>	<u>7,516</u>

16. Debtors

	2017 £	2016 £
Trade debtors	9,018	2,892
Prepayments and accrued income	7,864	8,003
	<u>16,882</u>	<u>10,895</u>

17. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	10,362	25,159
Accruals and deferred income	127,800	83,959
Social security and other taxes	8,620	5,376
Other creditors	3,307	2,090
	<u>150,089</u>	<u>116,584</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The company contributes to a defined contribution pension scheme ("the defined contribution scheme") on behalf of a number of its employees (who are not members of the defined benefit scheme as described below). The assets of the defined contribution scheme are held separately from those of the Company in independently administered funds. The pension cost charge includes £8,345 (2016 - £3,234) of contributions made by the company to the defined contribution scheme in the period. At the balance sheet date, there were no outstanding or prepaid contributions.

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

18. Pensions and other post retirement benefits (continued)

Defined benefit plans

The company contributes to the Shropshire County Pension Fund ("the Scheme" or "the Fund" as the context so permits and requires) on behalf of two of its employees. The Scheme is a defined benefit scheme providing pension and lump sum benefits at retirement based on final salary and length of service (both as defined in the Scheme Rules). The Scheme is a multi-employer scheme and whilst it is not possible to separately identify its share of the underlying assets and liabilities, the Company is required to contribute towards the deficit on the Scheme.

As at 31st March, 2016, the Scheme was 84% funded (based on the assumptions which underpinned the last Triennial Valuation of the Fund as at that date) and a deficit recovery period of 22 years, effective from 1st April, 2016, has been put in place. Current contribution levels are set at 24.2% which includes 9.3% in respect of the deficit. A further Valuation of the Fund is scheduled for 31st March, 2019 and the level of contributions will be amended accordingly with effect from 1st April, 2020.

In accordance with section 28.11A of FRS 102 the Company recognises a defined benefit pension plan liability on its Statement of Financial Position. The liability is calculated by reference to expected salary increases and remaining working lives of members before they reach pensionable age over the deficit period and using the current level of inflation as at the balance sheet date.

The contributions payable by the Company to the Fund in the period amounted to £13,464 (2016 - £13,200).

The statement of financial position net defined benefit liability is determined as follows:

	2017	2016
	£	£
Present value of defined benefit obligations	<u>105,797</u>	<u>74,863</u>

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

	2017
	£
At 1 April 2016	74,863
Contributions in period	(4,245)
Movement in estimated liability in period	35,179
At 31 March 2017	<u>105,797</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	Transfers	At 31 March 2017
	£	£	£	£	£
General funds	64,754	95,656	(121,548)	(100)	38,762

Restricted funds

	At 1 April 2016	Income	Expenditure	Transfers	At 31 March 2017
	£	£	£	£	£
Sport England - Sportivate	-	82,194	(82,194)	-	-
Sport England - Sportmakers	1	-	-	-	1
Sport England - Coaching	-	37,811	(37,811)	-	-
Sport England - Core funding	6,957	200,000	(200,669)	100	6,388
Department for Education	-	8,646	(8,646)	-	-
Sport England - Satellite Clubs	-	42,502	(42,502)	-	-
Sport England - Primary School Premium	-	39,715	(39,715)	-	-
Sport England - Club Link Makers	-	50,014	(50,014)	-	-
Shropshire Providers Consortium - Inclusively Fit	-	32,478	(32,478)	-	-
Sport Birmingham - Club Matters	-	4,044	(4,044)	-	-
Social Investment Fund	-	24,800	(24,800)	-	-
Disability Transport Bursary	-	2,328	(2,328)	-	-
WMPCC	-	25,576	(24,878)	-	698
	<u>6,958</u>	<u>550,108</u>	<u>(550,079)</u>	<u>100</u>	<u>7,087</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Tangible fixed assets	1	7,087	7,088
Current assets	294,647	-	294,647
Creditors less than 1 year	(150,089)	-	(150,089)
Defined benefit pension liability	(105,797)	-	(105,797)
Net assets	<u>38,762</u>	<u>7,087</u>	<u>45,849</u>

Energize Shropshire Telford and Wrekin

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

21. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

Reconciliation of retained funds

	1 April 2015			31 March 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	4,973	–	4,973	7,516	–	7,516
Current assets	208,393	–	208,393	255,643	–	255,643
Creditors less than 1 year	(88,867)	–	(88,867)	(116,584)	–	(116,584)
Net current assets	119,526	–	119,526	139,059	–	139,059
Total assets less current liabilities	124,499	–	124,499	146,575	–	146,575
Defined benefit pension plan liability	–	(74,483)	(74,483)	–	(74,863)	(74,863)
Net assets including defined benefit pension plan liability	124,499	(74,483)	50,016	146,575	(74,863)	71,712
Funds of the charity	116,851	(74,483)	42,368	146,575	(74,863)	71,712

Reconciliation of net income or expenditure for the year

	Year ended 31 March 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Income and endowments	581,853	–	581,853
Expenditure	(559,777)	(380)	(560,157)
Net (expenditure)/income	22,076	(380)	21,696

Energize Shropshire Telford and Wrekin

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

21. Transition to FRS 102 *(continued)*

In accordance with FRS 102 the company is required to recognise a liability in respect of any deficit on the multi-employer pension scheme to which it contributes on behalf of two of its employees where there is an agreement to contribute towards the funding of the deficit on the scheme.

Under UK GAAP even though the level of contributions payable were affected by the overall scheme deficit, as the company was unable to identify its share of the underlying assets and liabilities in the scheme on a consistent and reasonable basis all contributions were treated as if they were to a defined contribution scheme and recognised as an expense in the Statement of Financial Activities.

The above therefore reflects the impact of the change in accounting policy arising on transition to FRS 102.