

Full

Charity Registration No. 1074808

Company Registration No. 03531443 (England and Wales)

TAMESIDE SPORTS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



TAMESIDE SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martin Nield Chris Easton Daniel Clark Jacqueline Moores Julian Sexton David Wadsworth Phillip Brown (Chair- TMBC nominated) Aron Shaw (TMBC nominated) Louise Nolan Gareth Hurfurt	(Appointed 31 July 2024) (Appointed 31 July 2024)
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Charity number 1074808

Company number 03531443

Registered office Ken Ward Sports Centre
Hattersley Road East
Hattersley
Hyde
Cheshire
SK14 3NL

Auditor Chadwick & Company (Manchester) Limited
Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Bankers The Co-operative Bank Plc
1 Market Place
Ashton-under-Lyne
Lancashire
OL6 6DL

Solicitors Pannone & Partners
23 Deansgate
Manchester
M3 2BU

TAMESIDE SPORTS TRUST

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TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and accounts for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Tameside Sports Trust (the Trust) is a company limited by guarantee and governed by its Articles of Association adopted on 21 November 2018. It is registered as a charity with the Charity Commission. Each director has a liability limited to £10 each in the event of the winding up of the charity. The Board has adopted the 2016 Code for Sports Governance produced by Sport England and Sport UK. The trustees have delegated the day to day management to the chief executive officer Reg Patel (appointed 22 May 2023).

The directors who are also the trustees for the purpose of company law and who served during the year were:

Martin Nield	
Chris Easton	
Daniel Clark	
Jacqueline Moores	
Julian Sexton	
David Wadsworth	
Michaela Bowker	(Resigned 17 July 2024)
Phillip Brown (Chair- TMBC nominated)	
Aron Shaw (TMBC nominated)	
Louise Nolan	(Appointed 31 July 2024)
Gareth Hurfurt	(Appointed 31 July 2024)

Recruitment and appointment of new Directors

The Board consists of no less than three and no more than eleven directors of which up to two can be nominated by Tameside Metropolitan Borough Council. The remaining directors are appointed from within the local community by a process of advertisement, application and interview. Each director would expect to serve for three years before reselection or retirement.

Induction and training of trustees

New Directors are given an induction summarising the activities of the Trust, the role of the directors, an organisation chart, board meeting procedures and contact details. All new directors provide a signed declaration confirming the director understands their responsibilities and obligations as a director.

Board Meetings

The directors meet every two months. Ad-hoc groups are organised as and when required for unique considerations. The following sub groups meet on an ad-hoc basis:

- Finance and risk
- Safeguarding

TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Relationship with related parties

The Trust has a close relationship with Tameside Metropolitan Borough Council (The Council) for whom it manages the Borough's sports and leisure facilities to deliver their community use function. Council facilities include Active Copley, Active Medlock, Active Hyde, Active iTrain, Tameside Wellness Centre - Denton, Active Ken Ward, Active Oxford Park and Tameside Cycle Circuit.

The facilities consist of four swimming pools, one of which, Active Hyde also operates a bespoke freeform leisure pool, and five state of the art gyms and dance studios.

In addition, Active Ken Ward Sports Centre and Active Oxford Park provide a further two gyms both with dance studios, with Ken Ward also offering a main gymnastics hall with two supporting studios along with two 11 grass pitches and 2 synthetic 5 a side cages. We also have 4 - 6 a side synthetic caged pitches available at Copley and at Medlock, and in addition we have a 1km outdoor cycle track with classroom and on-site facilities at Tameside Cycle circuit. With an array of supporting services and facilities scattered throughout the estate.

There are currently two council nominated directors who are the Chair of the Board and as shown above. In addition, the Chief Executive and the Chair of the Sports Trust have regular meetings with senior Council officers.

The Trust has an agreement with the Council to operate the Council's sports facilities and deliver sports activities, the outcomes of which are determined by a number of agreed partnership objectives.

The Trust has an agreement with Copley Academy for the provision of sports facilities at Active Copley. The Academy is part of Great Academies Education Trust (GAET). And also, an agreement with TMBC to operate the catering services at Loxley House and through Jigsaw Homes we additionally operate the catering service at Beatrix House and Beaumont Place.

Objectives, activities, achievements and performance

The Trust's objectives and principal activities, as contained in its Articles of Association are:

"To provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in connection with the Tameside Metropolitan Borough and its surrounding areas (and such other areas as the Trustees determine from time to time) in the interests of social welfare."

As an organisation we have become so much more than this to our community, morphing into a deliverer of Health, Wellbeing, and social care services, working with TMBC and key stakeholders focusing attention on the most affected in our society. This approach has received local and national accolade, and we are seen in our industry as a force for community good and change.

In the light of improving financial performance the planned in-year pay award that aimed to separate out the lower pay grades and give all staff a more than inflationary pay award, was implemented in April 2024. In addition, a further pay award for April 2025 has been agreed and budgeted for, and from April 2025 all employees (aged 21+) will be on at least the Real Living Wage, to ensure compliance with TMBC's agency management plan.

In conclusion, the Trust ended 2024/25 in a stronger than budgeted financial position, and a balanced budget for 2025/26 has been achieved.

Risk management

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks.

Strategic report

The description under the heading "Financial review" meets the company law requirements for the trustees to present a strategic report.

TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Directors consider how planned activities will contribute to the aims and objectives they have set.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

Charitable activities

To supplement the provision of high-quality leisure facilities the Trust remains committed to developing a high-quality service. The Trust is working with partner organisations to introduce cost effective, fit for purpose, peer quality assurance processes.

Financial review

The financial statements have been prepared on a going concern basis, which presumes that the Trust will continue to receive financial support from the Council by means of a management fee. The management fee from the Council including the health contribution was settled at £777,000 for 2024/25. This figure, plus inflationary increase, has been agreed for 2025/26 as the amount available to assist with the concessionary rates required and maintenance costs of operating the estate.

The Charity's main income comes from health & fitness memberships, plus the commissioned services delivered on behalf of Tameside local authority. The Trust also delivered various programmes on behalf of local schools, which include Bikeability, swimming and football. The total income for the year ended 31 March 2025 was £14,782,813 (2024: £14,490,375) from Charitable Activities, which is an increase of 2% from the previous year as operations continue to grow.

Total expenditure for the year ended 31 March 2025 was £15,325,264 (2024: £15,927,253), a decrease of 3.8% as the Trust continued to demonstrate sound financial management, control and value for money.

The overall funds of the Trust have been restated in line with actuarial recommendations. The Trust has not recognised the pension asset position, restricting the surplus to £nil and reducing actuarial gains by the same amount.

Reserves policy

It is the aim of the Directors to build up unrestricted reserves to cover a reasonable level of future management, administration and support costs. It is a priority of the Directors to develop a reserves policy that supports the medium-term financial strategy and ensures financial stability and resilience of the Trust.

The Restricted Reserve of £188,032 represents the balance of the development funding for the Ashton, Copley & Hyde Facility refurbishment plus funding was also received for major refurbishments as Denton Wellness Centre and iTrain (Dukinfield).

Investment policy

The Trust does not at this stage in its development consider it necessary to have a formal investment policy. Since its formation all surplus monies have been invested on our behalf through the Trust's bankers who have provided us with access to an interest bearing Reserve Account.

TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Employee involvement

Tameside Sports Trust operates an all-inclusive equal opportunities and diversity policy in relation to employment applications.

The Trust is striving to be an effective Equal Opportunities Employer. The purpose of this policy is to provide opportunities to all in employment irrespective of gender, race, ethnic origin, disabilities, age, nationality, national origin, sexuality, religion, marital status and social class. We oppose all forms of unlawful and unfair discrimination.

The Trust is committed to the ongoing development and training of all its employees who it considers to be its most valuable asset. As such an employee who becomes disabled will be provided with any necessary training to ensure their continued employment within the Trust. The Trust has a comprehensive staff review procedure which ensures that the training requirements and the career development of all its employees.

The Trust plans to reintroduce a bimonthly newsletter which is distributed to every member of staff which includes information relating to the performance of the organisation and also any information and "news" items that may be considered relevant to the staff. The Senior Leadership Teams also hold regular meetings with site and service staff to ensure they are updated on all key activity.

Future Developments

The application to Sport England for capital investment funding (via the council) that was successful in 2024 has resulted in the planned installation (April 2025) of a solar panel scheme at Tameside Wellness Centre – Denton, which will reduce the site's electricity consumption in the forthcoming years.

The company will manage the facilities reduction plan as a priority for the forthcoming year of 2025/26 and will consider options for growth where a strong, robust business model can offer assurances that profit will be created in the appropriate timeframe.

A consultation programme, commissioned by the Council, is underway during 2025/26. The purpose of the programme is to secure an extension of the current contract for a further 15 years (from April 2028). It is anticipated that the priorities for the Council will be to ensure that the services and leisure provision offered by the Trust are fully aligned to the strategic objectives of the local authority.

Principal risks and uncertainties

The Trust continues to receive funding from Tameside Metropolitan Borough Council by way of a management charge. TMBC is also the biggest single creditor excluding the Local Government Pension Scheme.

Going Concern

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2026. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

TAMESIDE SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Auditor

A resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditors will be put to the members.

On behalf of the board of Directors

Phillip Brown (Chair- TMBC nominated)
Director



19 November 2025

TAMESIDE SPORTS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Tameside Sports Trust for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the the trust will continue in operation.

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

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Opinion

We have audited the financial statements of Tameside Sports Trust ('the trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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.

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 accounts* section of our report.

We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 trustees' 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 trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

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.

We considered and updated our knowledge of the company's specific industry and its regulatory environment, and reviewed the company's documentation surrounding the policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities. Based on this understanding, we identified and assessed the risks of material misstatement in the financial statements and designed and performed audit procedures in response to those risks.

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF TAMESIDE SPORTS TRUST

We identified the key laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, the most significant of these is the UK Companies Act 2006 but also includes the Charities Act, Health & Safety Act, Food Hygiene Act and regulations on Chemical and Substances Harmful to Health (COSHH) . We also gained knowledge of the legal and regulatory frameworks which do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

The audit engagement team were made aware of the potential opportunities and incentives that may exist within the company for fraudulent activity and how and where fraud might occur or be concealed within the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other manual adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, we designed procedures which included:

- enquiring of management and those charged with governance concerning actual and potential litigation and claims and any known instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry or inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing detailed audit work on areas identified as being susceptible to management bias and override of controls, such as provisions, estimates and journal entries, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of bias;
- performing analytical procedures to identify any unusual relationships that may indicate a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

TAMESIDE SPORTS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF TAMESIDE SPORTS TRUST

Use of our report

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



Tracey Connor (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

19 November 2025

TAMESIDE SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 as restated £
Income from:					
Charitable activities	4	14,782,813	-	14,782,813	14,490,375
Investments	5	1,513,000	-	1,513,000	1,390,000
Total income		16,295,813	-	16,295,813	15,880,375
Expenditure on:					
Charitable activities	6	15,137,231	188,033	15,325,264	15,927,253
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		1,158,582	(188,033)	970,549	(46,878)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		4,131,000	-	4,131,000	944,000
Defined benefit pension scheme asset gain not recognised	12	(4,771,000)	-	(4,771,000)	(1,467,000)
Net movement in funds		518,582	(188,033)	330,549	(569,878)
Fund balances at 1 April 2024		(4,701,429)	376,065	(4,325,364)	(3,755,486)
Fund balances at 31 March 2025		(4,182,847)	188,032	(3,994,815)	(4,325,364)

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAMESIDE SPORTS TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		376,968		684,257
Current assets					
Stocks	14	64,013		34,451	
Debtors	15	597,027		418,143	
Cash at bank and in hand		481,122		314,198	
		<u>1,142,162</u>		<u>766,792</u>	
Creditors: amounts falling due within one year	16	<u>1,753,582</u>		<u>2,803,746</u>	
Net current liabilities			(611,420)		(2,036,954)
Total assets less current liabilities			(234,452)		(1,352,697)
Creditors: amounts falling due after more than one year	17		(3,760,363)		(2,972,667)
Net liabilities excluding pension surplus			(3,994,815)		(4,325,364)
Defined benefit pension surplus	19		-		-
Net liabilities			<u>(3,994,815)</u>		<u>(4,325,364)</u>
The funds of the the trust					
Restricted income funds	20		188,032		376,065
Unrestricted funds			(4,182,847)		(4,701,429)
Pension reserve			-		-
			<u>(3,994,815)</u>		<u>(4,325,364)</u>

The financial statements were approved by the trustees on 19 November 2025

Phillip Brown (Chair- TMBC nominated)
Trustee



Company registration number 03531443 (England and Wales)

TAMESIDE SPORTS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		240,639		129,506
Investing activities					
Purchase of tangible fixed assets		(86,218)		-	
Proceeds on disposal of tangible fixed assets		-		3,450	
Net cash (used in)/generated from investing activities			(86,218)		3,450
Financing activities					
Repayment of borrowings		12,503		57,801	
Net cash generated from financing activities			12,503		57,801
Net increase in cash and cash equivalents			166,924		190,757
Cash and cash equivalents at beginning of year			314,198		123,441
Cash and cash equivalents at end of year			481,122		314,198

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Tameside Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ken Ward Sports Centre, Hattersley Road East, Hattersley, Hyde, Cheshire, SK14 3NL. The Trust is registered with the Charities Commission with reference number 1074808 and also uses the name Active Tameside.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The the trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has net current liabilities of £611,420 (2024 - £2,036,954) at 31 March 2025 but a defined benefit pension surplus of £13,674,000 (2024 - £8,903,000) which would leave an overall net assets of the trust at £9,679,185 (2024 - £4,577,636). However as the Trust is not recognising the pension surplus the balance sheet shows net liabilities of £3,994,815 (2024 - £4,325,364).

The directors have reviewed budgets and cash flow forecasts for the periods to 31 March 2026. They believe the Trust has sufficient financial headroom coupled with energy efficiency savings and robust income streams to have sufficient confidence in the organisation's financial resilience. The directors have considered the budgets, forecasts, the proposed savings and future income and consider them to be reasonable.

After making enquiries and considering the issues described above, the directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis of accounting in preparing these financial statements.

Company status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

1.3 Charitable funds

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

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

Designated funds are set aside by the directors out of unrestricted general funds for specific purposes or projects.

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

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Incoming resources

Charitable activities

The fees and charges represent the value of the services and goods provided, excluding value added tax.

Grants

Grants are accounted for on a receivable basis.

Intangible income

Intangible income, which would comprise the use of the donated facilities is not recognised, as there is no financial cost borne by the third party.

Interest receivable

Interest is included when received by the charity.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred by the charity in furtherance of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

The Trust's policy is to write off the costs of the replacement of the landlord's fixed assets to the statement of financial activities in the year of acquisition.

Major refurbishments

It is the Trust's policy to capitalise expenditure on the major refurbishments and to write off this expenditure over a period not exceeding their effective useful life as follows:-

Leasehold property refurbishment	over the remaining term of the lease
Football pitches	5 - 10% straight line
IT and general equipment	10 - 33% straight line

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after make due allowance for obsolete and slow moving items.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a non basic financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Taxation

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

1.13 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Change in accounting policy

The Trust has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

The plan has a gross accounting surplus at the reporting date of £13,674,000 (2024: £8,903,000). In line with FRS 102 requirements the Trust has not recognised an asset on the balance sheet as it is unable to recover the surplus, either through reduced contributions in the future, or through refunds from the plan.

The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to the Trust from an 'asset ceiling' calculation comparing the present value of the future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plans are contingent on future events.

The comparatives have been restated to not recognise the pension asset surplus of £8,903,000 and actuarial gains of the same amount.

3 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Pension

The present value of the Local Government Pension Scheme defined benefit liability/(surplus) depends on a number of factors that are determined on actuarial basis using a variety of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate. Any changes in these assumptions which are disclosed in note 19, will impact the carrying amount of the pension scheme's liability/asset. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation at 31 March 2022 has been used by the actuary in valuing the pension scheme's liability/asset as at 31 March 2025. 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/asset.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Sports activities 2025 £	Management fee 2025 £	Public health 2025 £	Catering 2025 £	Other charitable activities 2025 £	Grants and other income 2025 £	Total 2025 £	Total 2024 £
Income	9,218,860	777,400	2,694,679	722,510	975,190	394,174	14,782,813	14,490,375

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Investments

	Unrestricted funds	Total
	2025 £	2024 £
Net interest on defined benefit pension scheme	1,513,000	1,390,000

6 Charitable activities

	2025 £	2024 £
Staff costs	7,037,062	7,016,355
Pensions	654,040	657,681
Coaching	341,851	421,477
Cost of trading	594,822	656,635
Fitness suite expenses	658,698	697,780
Rent, heat, light and water	1,704,279	2,016,946
Premises repairs and maintenance	859,470	714,036
Adult social care costs	627,854	582,696
Staff training	61,874	96,928
Depreciation of leasehold property refurbishment	185,818	185,818
Depreciation of IT and general equipment	207,689	199,410
Loss / (profit) on disposal of tangible fixed assets	-	186,020
	12,933,457	13,431,782
Support costs (see note 7)	2,372,807	2,477,471
Governance costs (see note 7)	19,000	18,000
	15,325,264	15,927,253
Analysis by fund		
Unrestricted funds	15,137,231	15,739,220
Restricted funds - general	188,033	188,033
	15,325,264	15,927,253

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Insurance	115,689	-	115,689	180,277
Cleaning	84,152	-	84,152	91,806
Legal and professional	71,131	-	71,131	56,077
Travelling expenses	372,260	-	372,260	479,409
Telephone, post and carriage	19,300	-	19,300	21,942
Printing and stationery	18,876	-	18,876	17,595
Marketing	161,865	-	161,865	137,232
Bank charges and interest	90,051	-	90,051	119,288
Bank loan interest and charges	97,466	-	97,466	57,801
Cash collection service	130,641	-	130,641	68,364
Sundry expenses	134,376	-	134,376	221,680
Finance costs	1,077,000	-	1,077,000	1,026,000
Audit	-	19,000	19,000	18,000
	<u>2,372,807</u>	<u>19,000</u>	<u>2,391,807</u>	<u>2,495,471</u>
Analysed between Charitable activities	<u>2,372,807</u>	<u>19,000</u>	<u>2,391,807</u>	<u>2,495,471</u>

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2025 £	2024 £
Audit of the company's annual accounts	<u>19,000</u>	<u>18,000</u>

9 Trustees

None of the trustee directors (or any persons connected with them) received any remuneration during the year, or were reimbursed any expenses.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Operational	454	483
Management and administration	38	35
Total	<u>492</u>	<u>518</u>

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	6,634,637	6,632,828
Social security costs	402,425	383,527
Other pension costs	654,040	657,681
	<u>7,691,102</u>	<u>7,674,036</u>

The key management personnel of the trust comprise those persons having responsibility for planning, controlling and directing the activities of the organisation. The compensation of the key management personnel of Tameside Sports Trust is disclosed in note 24.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, one (2024: 1) has retirement benefits accruing under defined benefit pension schemes.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>198,357</u>	<u>277,624</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 as restated £
Gains/(losses) upon:		
Defined benefit pension scheme asset gain not recognised	<u>4,771,000</u>	<u>1,467,000</u>

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Leasehold property refurbishment	Football pitches	IT and general equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	8,171,445	1,119,740	3,545,725	12,836,910
Additions	3,428	-	82,790	86,218
Disposals	-	-	(110,251)	(110,251)
	<u>8,174,873</u>	<u>1,119,740</u>	<u>3,518,264</u>	<u>12,812,877</u>
Depreciation and impairment				
At 1 April 2024	7,802,555	1,119,740	3,230,358	12,152,653
Depreciation charged in the year	185,818	-	207,689	393,507
Eliminated in respect of disposals	-	-	(110,251)	(110,251)
	<u>7,988,373</u>	<u>1,119,740</u>	<u>3,327,796</u>	<u>12,435,909</u>
Carrying amount				
At 31 March 2025	<u>186,500</u>	<u>-</u>	<u>190,468</u>	<u>376,968</u>
At 31 March 2024	<u>368,890</u>	<u>-</u>	<u>315,367</u>	<u>684,257</u>

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>64,013</u>	<u>34,451</u>

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	154,606	197,001
Other debtors	35,474	1,194
Prepayments and accrued income	406,947	219,948
	<u>597,027</u>	<u>418,143</u>

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Debenture loans	-	775,193
Other taxation and social security	265,684	330,444
Trade creditors	773,253	849,032
Other creditors	20,532	20,770
Accruals and deferred income	694,113	828,307
	<u>1,753,582</u>	<u>2,803,746</u>

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Debenture loans	<u>3,760,363</u>	<u>2,972,667</u>

18 Loans and overdrafts

	2025 £	2024 £
Debenture loans	<u>3,760,363</u>	<u>3,747,860</u>
Payable within one year	-	775,193
Payable after one year	<u>3,760,363</u>	<u>2,972,667</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>-</u>	<u>131,004</u>

The borrowings include a loan from Tameside MBC repayable over a period of fifteen years by equal instalments and bears interest at a fixed rate of 5.17%.

There are additional loans from Tameside MBC which are repayable over periods between seven and ten years by equal monthly instalments and bear interest at a fixed rate of 1.95%.

The repayments due in the next twelve months are being deferred in agreement with the lender.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

Defined benefit schemes

The company operates a defined benefit pension scheme.

The scheme funds are administered by Tameside Metropolitan Borough Council on behalf of Greater Manchester Pension Fund.

The most recent full actuarial valuation was on 31 March 2022 and was carried out by a qualified independent actuary.

The directors have obtained an actuarial valuation as at 31 March 2025, prepared by Hymans Robertson LLP only for the purposes of FRS 102 and has no validity in other circumstances.

Key assumptions

	2025 %	2024 %
Discount rate	5.80	4.85
Expected rate of increase of pensions in payment	2.75	2.75
Expected rate of salary increases	3.55	3.55

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	20.4	20.4
- Females	22.5	22.5
Retiring in 20 years		
- Males	20	20.1
- Females	24.3	24.3

Amounts recognised in the profit and loss account:

	2025 £	2024 £
Current service cost	651,000	673,000
Net interest on defined benefit liability	(436,000)	(364,000)
Total costs	215,000	309,000

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

(Continued)

Amounts taken to other comprehensive income:

	2025 £	2024 £
Return on scheme assets excluding interest income	(296,000)	750,000
Actuarial changes related to obligations	4,427,000	194,000
	<u>4,131,000</u>	<u>944,000</u>

The amounts included in the balance sheet arising from the the trust's obligations in respect of defined benefit plans are as follows:

	2025 £	2024 £
Present value of defined benefit obligations	32,685,000	30,974,000
Fair value of plan assets	(32,685,000)	(30,974,000)
Deficit in scheme	<u>-</u>	<u>-</u>

Movements in the present value of defined benefit obligations:

	2025 £
Liabilities at 1 April 2024	30,974,000
Current service cost	651,000
Benefits paid	(625,000)
Contributions from scheme members	264,000
Actuarial gains and losses	(4,427,000)
Interest cost	1,077,000
Defined benefit scheme asset gain not recognised	4,771,000
At 31 March 2025	<u>32,685,000</u>

The defined benefit obligations arise from plans funded as follows:

	2025 £
Wholly unfunded obligations	-
Wholly or partly funded obligations	32,685,000
	<u>32,685,000</u>

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

(Continued)

Movements in the fair value of plan assets:

	2025 £
Fair value of assets at 1 April 2024	30,974,000
Interest income	1,513,000
Return on plan assets (excluding amounts included in net interest)	(296,000)
Benefits paid	(625,000)
Contributions by the employer	855,000
Contributions by scheme members	264,000
At 31 March 2025	<u>32,685,000</u>

The actual return on plan assets was £1,217,000 (2024 - £2,140,000).

The fair value of plan assets at the reporting period end was as follows:

	2025 £	2024 £
Equity instruments	21,245,250	21,372,060
Debt instruments	5,556,450	4,646,100
Property	2,941,650	2,477,920
Cash	2,941,650	2,477,920
	<u>32,685,000</u>	<u>30,974,000</u>

The amounts recognised in the balance sheet are as follows:

	2025 £	2024 £
Fair value of plan assets	32,685,000	30,974,000
Surplus not recognised	(13,674,000)	(8,903,000)
Net asset	<u>19,011,000</u>	<u>22,071,000</u>

The plan has a gross accounting surplus at the reporting date of £13,674,000. In line with the requirements of FRS102, Tameside Sports Trust has recognised as an asset on the balance sheet to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate no economic benefit arising to Tameside Sports Trust from an 'asset ceiling' calculation comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events. Accordingly, Tameside Sports Trust has not recognised the pension asset position, restricting the surplus to £nil, and reducing actuarial gains by the same amount.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Resources expended £	At 31 March 2025 £
Restricted funds	376,065	(188,033)	188,032
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
Restricted funds	564,098	(188,033)	376,065
	<u> </u>	<u> </u>	<u> </u>

The restricted fund consists of the balances of a grant received from the Football Foundation towards the cost of building eight six-a-side football pitches, a grant from The Neighbourhood Learning in Deprived Communities Fund in respect of fitness suite equipment at Oxford Park Community Sports Centre and the grant and contributions received in respect of the facility development programme. In 2017 a contribution of £1,300,000 was received from Tameside Metropolitan Borough Council for building works undertaken in the development of the iTrain gym. The Council then made a contribution of £1,015,179 in 2020 for the development of the facilities at Tameside Wellness Centre.

The assets are depreciated according to the accounting policies. The net book value of these grants is £188,032 (2024: £376,065) with depreciation charged in the year of £188,033 (2024: £188,033).

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	(4,701,429)	16,295,813	(15,777,231)	-	(4,182,847)
Pension fund	-	-	640,000	(640,000)	-
	<u>(4,701,429)</u>	<u>16,295,813</u>	<u>(15,137,231)</u>	<u>(640,000)</u>	<u>(4,182,847)</u>
Previous year:	At 1 April 2023 as restated £	Incoming resources £	Resources expended £	Gains and losses as restated £	At 31 March 2024 as restated £
General funds	(4,319,584)	15,880,375	(16,262,220)	-	(4,701,429)
Pension fund	-	-	523,000	(523,000)	-
	<u>(4,319,584)</u>	<u>15,880,375</u>	<u>(15,739,220)</u>	<u>(523,000)</u>	<u>(4,701,429)</u>

22 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	188,936	188,032	376,968
Current assets/(liabilities)	(611,420)	-	(611,420)
Long term liabilities	(3,760,363)	-	(3,760,363)
	<u>(4,182,847)</u>	<u>188,032</u>	<u>(3,994,815)</u>

23 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	411,955	399,655
Between two and five years	18,819	396,868
	<u>430,774</u>	<u>796,523</u>

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	198,357	277,624

The charity has a close relationship with Thameside Metropolitan Borough Council which nominates two directors and provides funding to enable the charity to carry on its charitable objectives. The Trust received a management fee (including public health contributions) in the year of £777,400 (2024 - £777,000).

At the balance sheet date, £nil (2024 - £225,983) was owed from and £123,192 (2024 - £32,036) due to Thameside Metropolitan Borough Council.

The Trust received a donation of the use of the facilities, the value of which could not be quantified and therefore has not been included in these financial statements.

During 2009, a loan of £4,280,000 was received from Thameside Metropolitan Borough Council on which interest of £nil (2024 - £36,273) was charged in the year. At the balance sheet date £1,859,656 (2024 - £1,859,656) as owing by the Trust.

In 2015/16, a loan of £1,185,000 was received from Thameside Metropolitan Borough Council on which interest of £12,504 (2024 - £12,504) was charged in the year. At the balance sheet date £786,019 (2024 - £773,516) was owing by the Trust.

In 2016/17, a loan of £600,000 was received from Thameside Metropolitan Borough Council on which interest of £nil (2024 - £nil) was charged in the year. At the balance sheet date £402,840 (2024 - £402,840) was owing by the Trust.

In 2016/17, a loan of £1,000,000 was received from Thameside Metropolitan Borough Council on which interest of £ nil (2024 - £9,024) was charged in the year. At the balance sheet date £711,848 (2024 - £711,848) was owing by the Trust.

The Trust has Local Authority board members and due to the nature of the relationship with Thameside Metropolitan Borough Council, would like to acknowledge them as a related party. These members do not influence any contracts between the Trust and the council.

Members of the board have links with a number of organisations such as Cornerstone Digital Marketing. Again no advantage is gained from these links.

The Trust is under the control of the directors.

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25	Cash generated from operations	2025 £	2024 £
	Deficit for the year	970,549	(46,878)
	Adjustments for:		
	(Gain)/loss on disposal of tangible fixed assets	-	186,020
	Depreciation and impairment of tangible fixed assets	393,507	385,227
	Difference between pension charge and cash contributions	(640,000)	(523,000)
	Movements in working capital:		
	(Increase) in stocks	(29,562)	(236)
	(Increase)/decrease in debtors	(178,884)	1,253,605
	(Decrease) in creditors	(274,971)	(1,125,232)
	Cash generated from operations	240,639	129,506

26	Analysis of changes in net (debt)/funds	At 1 April 2024 £	Cash flows £	Other non-cash changes £	At 31 March 2025 £
	Cash at bank and in hand	314,198	166,924	-	481,122
	Loans falling due within one year	(775,193)	(12,503)	787,696	-
	Loans falling due after more than one year	(2,972,667)	-	(787,696)	(3,760,363)
		(3,433,662)	154,421	-	(3,279,241)

TAMESIDE SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Prior period adjustment

Changes to the balance sheet

	As previously reported £	Adjustment £	As restated £
At 31 March 2024			
Provisions for liabilities			
Pension obligations	8,903,000	(8,903,000)	-
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Income funds			
Restricted funds	376,065	-	376,065
Unrestricted funds	4,201,571	(8,903,000)	(4,701,429)
	<u> </u>	<u> </u>	<u> </u>
Total equity	<u>4,577,636</u>	<u>(8,903,000)</u>	<u>(4,325,364)</u>

Changes to the profit and loss account

	As previously reported £	Adjustment £	As restated £
Period ended 31 March 2024			
Other gains and losses	-	(1,467,000)	(1,467,000)
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	<u>897,122</u>	<u>(1,467,000)</u>	<u>(569,878)</u>

The Trust is a participator in the Local Government Pension Scheme as an employer within the Greater Manchester Pension Fund. In the year ended 31 March 2023, the Trust's defined benefit obligation less the fair value of the plan assets moved from being in a deficit position to being in surplus. The Trust's defined benefit obligation at the years ended 31 March 2024 and 31 March 2025 was also in a surplus position.

For the years ended 31 March 2023 and 31 March 2024, this surplus was included on the Balance Sheet of the Trust. FRS102 states that an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus, either through reduced contributions in the future, or through refunds from the plan. The scheme's actuary has confirmed that they can demonstrate that no economic benefit arises to Tameside Sports Trust from an 'asset ceiling' calculation by comparing the present value of future service costs to the present value of future contributions. The actuary has also confirmed that any refunds from the plan are contingent on future events.

Accordingly, as the scheme was in surplus for the years ended 31 March 2023 and 31 March 2024, a prior year adjustment has been made to remove the surplus from the comparative figures so as to reflect that the Trust has not recognised the pension asset position, the surplus in both years has been restricted to £nil, and any actuarial gains have been reduced by the same amount. The prior year adjustment has reduced the net asset position as at 31 March 2024 by £8,903,000 to show a net liability position of £4,325,364 and to reduce the net movement in funds in the prior year by £1,467,000.

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from charitable activities				
Management fee	777,400		777,000	
Public health contributions	394,174		269,526	
Swimming	2,749,095		2,542,119	
School use	649,784		685,968	
Health suites	48,634		46,282	
Court hire	182,124		119,410	
All weather pitches	249,948		231,313	
Fitness suite	4,248,051		3,854,929	
Gymnastics	257,547		316,300	
Climbing and caving	211,371		213,783	
Ten pin bowling	201,261		212,487	
Coaches in schools	421,045		436,757	
Adult social care	1,591,580		1,530,394	
Commissioned services	1,103,099		1,752,810	
Other activities	760,688		597,980	
Bar and catering charges	722,510		672,827	
Sports goods and badges	168,359		153,328	
Vending machine royalties	46,143		77,162	
Total incoming resources		14,782,813		14,490,375
RESOURCES EXPENDED				
Charitable activities				
Wages and social security	7,037,062		7,016,355	
Pensions	654,040		657,681	
Coaching	341,851		421,477	
Cost of trading	594,822		656,635	
Fitness suite expenses	658,698		697,780	
Rates, heat, light and water	1,704,279		2,016,946	
Premises repairs and maintenance	859,470		714,036	
Adult social care	627,854		582,696	
Staff training	61,874		96,928	
Loss on disposal of assets	-		186,020	
Depreciation of leasehold property refurbishment	185,818		185,818	
Depreciation of IT and general equipment	207,689		199,410	
Depreciation of football pitches	-		-	
		(12,933,457)		(13,431,782)

This page does not form part of the statutory financial statements

TAMESIDE SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Governance costs				
Auditors' remuneration		(19,000)		(18,000)
Support costs				
Management				
Insurance	115,689		180,277	
Cleaning	84,152		91,806	
Legal and professional	71,131		56,077	
Travelling expenses	372,260		479,409	
Telephone, post and carriage	19,300		21,942	
Printing and stationery	18,876		17,595	
Marketing	161,865		137,232	
Bank charges and interest	90,051		119,288	
Bank loan interest and charges	97,466		57,801	
Cash collection service	130,641		68,364	
Sundry expenses	134,376		221,680	
		(1,295,807)		(1,451,471)
Finance				
Interest cost on defined benefit pension scheme	1,077,000		1,026,000	
Interest income on defined benefit pension scheme	(1,513,000)		(1,390,000)	
		436,000		364,000
Total resources expended		(13,812,264)		(14,537,253)
Net expenditure		<u>970,549</u>		<u>(46,878)</u>