

Annual Report & Financial Statements

for the year ended 31 March 2023

Nuneaton & Bedworth Leisure Trust Ltd (A Company Limited by Guarantee)
Charity registration No. 1109970
Company registration No. 04955172

The Directors/Trustees of Nuneaton & Bedworth Leisure Trust (NBLT) present their Directors' /Trustees' Annual Report and the Financial Statements of the Charity for the year ended 31 March 2023, as required under the Charities Act 2011 and the Companies Act 2006.

NBLT is a private company limited by guarantee and is incorporated in England and Wales (Co. No. 04955172). The registered address is detailed below.

Directors/Trustees

K Fawcett
E Mitchell
B Carter
M Bradbury (appointed 1 October 2022)
P Sowter (resigned 15 June 2022)
J Dolman (resigned 15 May 2023)

Finance Manager

S Plowman (resigned 18 May 2022)
N Jarratt (appointed 18 May 2022)

Operations Manager

R Booth

Secretary

S Plowman (appointed 22 September 2021, resigned 18 May 2022)
N Jarratt (appointed 18 May 2022)

Principal Office

92a Wheat Street
Nuneaton
Warwickshire
CV11 4BH

Registered Office

92a Wheat Street
Nuneaton
Warwickshire
CV11 4BH

Places Of Trade

Various locations in and around
Nuneaton, Warwickshire, UK.

Auditors

Flint & Thompson Limited Chartered
accountants & statutory auditor,
2 Manor Square
Solihull
Birmingham
West Midlands
England
B91 3PX

Solicitors

Blythe Liggins
Edmund House
Rugby Road
Leamington Spa

Bankers

Co-Operative bank,
6 Warwick Row,
Coventry
CV1 1EE

Santander,
Newdegate St,
Nuneaton,
CV11 4HX

Redwood,
The Nexus Bldg,
Broadway,
Letchworth Garden City,
SG6 3TA

Aldemore Bank PLC,
Apex Plaza,
Forbury Road,
Reading,
RG1 1AX

Directors'/Trustees' Annual Report

NBLT is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 6 November 2003, amended to allow for current governance arrangements on 26 September 2018.

NBLT was registered with the Charity Commission on 13 June 2005 (Registered charity No. 1109970). The objects of the charity are the same as the principal activities of the company set out below. The charitable company has produced these accounts in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2015).

The presentation currency of the financial statements is the Pound Sterling (£)

Related Parties

Other than the Directors / Trustees, the only related party relationship NBLT has is with its 100% owned subsidiary, Leisure Avenues Limited (Company registration no. 05495496). The principal office of Leisure Avenues Ltd. is 92a Wheat Street, Nuneaton, CV11 4BH.

Principal Activities

The principal activities are to:

- provide or assist in the provision of facilities and services for educational, recreational, sporting or other leisure time occupation in the interests of social welfare to the public at large or to any section or sections of the public who may have need of such facilities and services by reasons of their youth, age, infirmity or disability or social and economic circumstances;
- promote and preserve good health through community participation in healthy recreation and education; and
- operate and maintain the catering and ancillary trading facilities in support of the above.



Directors'/Trustees' Annual Report (continued)

Directors/Trustees

The Directors/Trustees of the company who served during the year were as follows:

K Fawcett
E Mitchell
P Sowter (resigned 15 June 2022)
J Dolman (resigned 15 May 2023)
B Carter
M Bradbury (appointed 1 October 2022)

Decision-Making Structure

The Board of Management, which can have up to nine members (plus three co-opted members with full voting rights), administers NBLT. The Board normally meets at least quarterly covering strategy, policy, performance, customer statistics, finance, audit and any current issues.

The Operations Manager and Finance Manager are appointed by the Trustees to manage the day-to-day operations of NBLT. To facilitate effective operations, the Finance Manager and Operations Manager have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and business development.

The Finance Manager and Operations Manager are responsible for ensuring that NBLT delivers the services specified and that key performance indicators are met.

Recruitment and Training of Directors/Trustees

The Directors of NBLT are also charity Trustees for the purposes of charity law and under NBLT's Standing Orders, are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association the members of the Board of Management are elected to serve for a period until the third AGM and then a third must retire each year. They may be immediately re-elected. The Board of Management elects its own chair. The Board of Management represent a broad mix of skills.

The Trustees are the only Members of NBLT and form the Board of Management. Upon winding up, each Member's liability is limited to £1.

NBLT must have between three and nine Trustees at all times. Three additional Trustees with voting rights can be co-opted but none have been appointed as yet.

Supplementary to the election of members as Trustees at the AGM, the Board agreed a recruitment and selection process for new Trustees to be used in the interim. Once a panel of three Trustees has selected a Trustee, an induction session is arranged with the Chair of the Management Board and the General Manager. The induction is based around the Trustees Handbook, which outlines the duties and responsibilities of the Trustee role. Documentation covered includes: -

- The Memorandum and Articles of Association
- Financial Regulations and Standing Orders
- Annual Business Plan

The induction process is then expanded to the Facility/Service Managers to provide information on the various aspects/services of NBLT.

Third Party Indemnity Provision for Directors

Qualifying third party indemnity provision is in place for the benefit of all Directors/Trustees of NBLT.

Statement as to Disclosure of Information to Auditors

The Directors/Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Directors/Trustees have confirmed that they have taken all the steps that they ought to have taken as Directors/Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Reserves Policy

The Trustees reviewed the reserves policy in September 2022, taking into account the draft financial results from 2021/22. The reserves policy is to maintain a general

reserve of £500,000 to cover working capital and to act as a risk contingency, our current general reserves are above this level. As at 31st March 2023 unrestricted reserves, those not designated for specific projects, stood at £522,899. Designated funds amounted to £573,391, of which £576,798 is held in tangible fixed assets that would have to be sold in order to raise the cash.

Reserve levels are now above the £500,000 threshold, at the end of March 2023 the Trust paid all of its Covid lease holiday arrears, the Trustees expect the reserves to now increase throughout the 2023/24 period.

The Trustees reviewed the reserves policy for the 5 year period 2022 – 2027 at its meeting in August 2022, it was felt that until we had obtained certainty regarding the relocation of the Empire Gym, by Warwickshire County Council, it was not possible to amend the current policy.

Investment Policy

The Trustees, having regard to the liquidity requirements of operating the business and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit and reserve account and seek to achieve a rate of interest which is maximised whilst remaining risk-averse. All cash invested has remained within the UK and it is anticipated that this will not change.

The invested funds held on deposit and in the reserve account achieved an average

rate of 1.57% for the year.

Fundraising

NBLT does not carry out material fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Charities Governance Code

Trustees are aware of the guidance on the Charities governance code and are satisfied that the governance code they follow, aligns with it.

Key Management Personnel

Key management personnel (KMP) are employed and remunerated based upon their skills, experience, ability, attitude and market forces. They all work to role descriptions and are regularly appraised.

Going Concern

NBLT has cash resources that will meet its day to day working capital requirements in the short term. Whilst NBLT is reporting a deficit for 2022/23 of £132,047, this is more than accounted for by the depreciation charge, which is as a result of planned investment in NBLT's assets. Other than the planned depreciation charge, NBLT made an operating surplus of £88,180. This is an improvement on last years £157,632 losses (£56,560 surplus excluding depreciation).

We are predominantly self-funded through customer charges and are very reliant on their attendances to our facilities.

Empire Gym & Studios has a consistent & loyal customer base, with many customers having been with us since opening. Most of the Gyms costs is depreciation, which is consistent throughout the year. Energy costs have been high in 2022/23, this has been offset by 4,000 sq ft of Solar Energy panels on the buildings roof.

Youth, Community & Schools has seen an influx of new students. The impact of Covid on childrens mental health has been significant, the Trust has seen an increase in our Alternative Provision of Education (APE) children. The Governments Holiday Activities & Food (HAF) programme aims to ensure children who receive free school meals, are able to access this over the holiday periods. The Trust has been a major provider of this in Nuneaton through its Playscheme services. These have created healthy income streams alongside our coaching and afterschool clubs.

Bermuda Park Nursery has had a successful year, with its number of children at similar levels to 2021/22 period.

Bermuda Adventure and Soft Play has grown significantly this year, the previous year had seen a short period of closure due to Covid.

The Trustees are confident that NBLT has and will have adequate resources to continue in operational existence for the foreseeable future and therefore consider it appropriate to prepare the financial statements on a going concern basis.

Directors'/Trustees' Report

Objects and Strategies

The objects of NBLT are: -

- provide or assist in the provision of facilities and services for educational, recreational, sporting or other leisure time occupation in the interests of social welfare to the public at large or to any section or sections of the public who may have need of such facilities and services by reasons of their youth, age, infirmity or disability or social and economic circumstances;

The strategies employed to achieve NBLT's objects are: -

- Promote and preserve good health through community participation in healthy recreation and education;
- Manage NBLT's finance in accordance with good business practices, legislative requirements and in accordance with the Memorandum and Articles of Association and other agreements as they apply;
- To ensure that NBLT's education and leisure provision meets the needs of the local community in the most effective and efficient way;
- To develop a change of culture to allow employees to be empowered and take ownership of NBLT's objectives;
- To generate investment opportunities for the development and improvement of education and leisure facilities and sports opportunities;
- To work with external partners to maximise funding opportunities and tackle social issues within the borough;

- To develop and attract grant funding from all appropriate sources;
- To promote the positive benefits of leisure in terms of health related issues;
- To be aware of all environmental issues and take account of the effect NBLT's business would have on local, national and global environment;
- To respect the gender, age and ethnicity of all customers and employees.

Review of the Business

A brief summary of our current facilities and services and the events of the past year is as follows:-

Nuneaton & Bedworth Leisure Trust Limited (NBLT)

2022/23 has seen the Trust bounce back from Covid with most areas of the business returning to pre-covid levels. Although the current cost of living crisis may impact peoples disposable income, the Trust is currently not seeing any impact on our business activities. The broad portfolio of activities means that we are not totally dependent on one area.

- The Empire Gym & Studios have run a number of promotions over the year. Our January – March promotion saw a 3% increase in income compared to the same period last year. We are in continued negotiations over the proposed compulsory purchase order of our Leicester Rd site and the relocation to refurbished premises.
- Youth, Communities and School (YCS) outreach services deliver sports

coaching in schools including PPA sessions and out of school hours clubs. We also work in community settings in the local Nuneaton and Bedworth Borough with other local organisations and charities. We offer alternative education for children "struggling" in a traditional school setting (APE). The team deliver community initiatives such as promoting disability sports and healthy eating/living advice and assistance as well as operating school wraparound services and a very popular "playscheme" during school holidays.

- Bermuda Adventure Soft Play World is a 9,000 sq ft unit, fitted out with a high specification functional soft play facility. The coronavirus pandemic had reduced our capacity significantly, however working in the post Covid-19 world we have gradually increased our numbers. We have continued to use an online booking system which has proven to be very popular with our customers.
- Bermuda Park Nursery is a 4,000 sq ft building adjoining Bermuda Adventure fitted out as a high quality children's nursery. Not only is the nursery equipped to the highest standards, but the garden is fully usable throughout the year with a large canopy, outdoor classroom and artificial turf.

As a Charity NBLT is in a very good position to meet the challenges posed by the impact on peoples mental and physical health caused by the legacy of the Covid pandemic. We are especially able to provide help to children, creating a fun and enjoyable environment for children to play and express themselves. Our APE



facilities are enabling children, who have challenging behaviour, express themselves and strengthen their mental health.

Going forwards we need to agree the plan in relation to the Warwickshire County Councils proposed compulsory purchase. Once finalised we can develop the Gym further in a new local site, focusing on a quality service.

A long term business plan will be developed exploring the potential for opening a new site within the Nuneaton & Bedworth area.

Leisure Avenues Limited

NBLT's subsidiary, Leisure Avenues Limited, manages all sales of café and vending items, together with other ancillary sales, at all of the sites. By far the highest turnover is from the café at Bermuda Adventure. The decision was made early on for high quality home-made food to be served to customers at affordable prices and this has resulted in significant sales in previous years. The Bermuda Adventure kitchen also supplies a varied and home made menu to the children at Bermuda Park Nursery which has proved to be popular with children and parents alike.

We continue to offer meal deals during term time only, which seem to be popular once again. Our Children's parties continue to be successful with 511 booked in the last 12 months.

The overall surplus for the year was £172,342, an increase of £36,724 on 2022, all of which was gifted to the charitable company (NBLT).

Financial Review

NBLT is reporting an operating surplus of £88,180 (excluding depreciation), an increase of £31,620 on 2022.

Staff shortages from the previous year has largely been resolved due to an increase in advertising of available posts on job sites.

There has been an increase in advertising costs as we have focussed on our online presence, this has resulted in income streams increasing. The main areas of advertising have included Google, Facebook & Instagram. We expect this to increase in effectiveness throughout the 2023/24 period.

As a result of all of this, as at 31st March 2023 total reserves amounted to £1,099,696 consisting of undesignated funds of £522,899 and designated funds of 576,798, there were no restricted funds.

Governance and Principal Risks

The Board approved the latest Risk Management Strategy and accompanying Risk Register on 14th September 2022. This details the top 31 risks and has since been constantly monitored by the management team. It also addresses how those risks are being minimised and controlled, together with any contingency plans should the risk come into being. The register is being reviewed on a regular basis, and some items have been replaced with newer risks as situations arise.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety for employees and users of the centres.

Following Risk Treatment (the act of controlling, containing and minimising risk), the only risks that remain at a "high" level include:

- Risk of increase in competition, resulting in a financial risk for the Empire Gym.
- Risk of Covid, with the risk of meeting service obligations due to staff sickness, or the leisure industry closing due to a national lockdown.

Although the risk due to Covid (or another pandemic) is receding, the impact of Covid on the Trust was so significant it needs to remain a high risk.

Achievements for the Year Ended 31 March 2023

The main achievements in the year included increasing our available reserves to above the £500,000 threshold and reducing the losses. Alongside this we have achieved.

Bermuda Adventure

- We provided 511 Children's Birthday Parties
- 49 Exclusive hire parties
- More than 160,000 visitors to our facility

Empire Gym & Studios

- This year has seen us welcome several returning groups after Covid, from across the community helping us meet our charitable obligations. Firstly, Coventry and Warwickshire Partnership, Early Intervention Service joined us for a tour and a session in Studio 2 promoting exercise and the benefits it can have with their Mental Health. They purchased 10 x 30 day passes and 7 x 7 day passes to encourage their members to come along and give us a try.
- We also welcomed the Students from Year 9/10 at Higham Lane School, there has been just under 750 individual visits this academic year.
- Another group that has re-joined are those from the I.S.S. an established Social Care company who provide a range of services for Adults with Learning Disabilities and provide some services to people with a physical and/or a sensory disability.
- Discovery Academy has returned to use Empire Gym on a weekly basis, this School is a specialist academy in Nuneaton for children and young people with an autism spectrum condition or an identified social, emotional or mental health need aged 9 – 19 years.
- St Joseph's School joined us for a day bringing 140 children in 4 groups (years 3 and 4) as part of their occupational studies. These students were given a tour of the facility, told of the different roles within the site and then completed a dance routine with Laura. All children and especially the staff enjoyed this with the students stating they'll be back.



Achievements for the Year Ended 31 March 2023 (continued)

Bermuda Park Nursery

- Bermuda Park Nursery (BPN) has steadily increased children's attendances as we moved out of Covid restrictions. The nursery now has limited spaces.
- BPN has three apprentices who joined us late last year as well as three other unqualified staff who are being supported to gain their level III qualification. This is a great opportunity for local people to develop their careers in an ideal environment.
- BPN was re-awarded the Warwickshire Inclusion Kitemarking Scheme (WInCKS), and continues to care for children with severe complex additional needs. The Integrated Disability Service (IDS) continue to signpost more children to us but, unfortunately, we do not always have the capacity to accommodate their request.
- Two further members of staff have successfully been trained as Special Educational Needs and Disability coordinators to support our children with additional needs.
- The nursery received a grading of 'Good' in their last inspection in April 2022.

Youth Communities and Schools Team

- Alternative Provision has been a key highlight of the year, we have had a continuous influx of students on a short-term basis. Building relationships with schools that haven't referred students to us before creating a link with us. We have created a great relationship with the Ethical inclusion Partnership from Warwickshire County council, who have sent us young people from all over the county, stretching to the edge of Staffordshire. We have adapted our offer of education for APE, staying with ASDAN we are now only running short courses, Sports and fitness, Math's and English, with this, students will gain a certificate for the credits they have achieved, building confidence and self-esteem.
- NBLT secured an underspend of BBC Children In Need funding, allowing us to continue to run Disability football, alongside Attleborough Sports JFC. Disability Bikeability for local special Schools. Also, Disability soft-play sessions.
- We also secured Holiday Activities and Food (HAF) funding for a disability playscheme to run during the easter break.
- We have continued to run Wembrook Community Centre with two weekly youth clubs, which are funded by HTC. We have seen increased numbers at the sessions with an increase in children. This funding is only stretching to the end of April 2023. In addition to this we run a disability group session at the Wembrook community Centre in partnership with Oakwood Secondary School.



Future Developments

The following is a selection of plans for the future: -

- To rename & rebrand the Trust to reflect its role going forwards.
- To develop our Bermuda Adventure Soft Play, looking to improve & revamp the facilities
- To relocate the Empire Gym to new facilities and expand the customer base.
- Continue to improve standards at BPN to work towards an Ofsted rating of 'Outstanding'.
- Continue to offer apprenticeships to further develop quality nursery nurses at BPN and develop more apprentices to 'grow' our own talent.
- To develop a management training programme, to ensure that our Managers have all the skills to succeed.
- To network with government health organisations to offer services within the local area.
- Once the new Empire is established, to look towards another location to provide a new service to the local/wider area.
- To expand our Alternative Provision of Education (APE) services. Focussing on developing high quality teaching to ensure children receive a level of education and certification to give them options for their future. To grow the number of children until we are able to receive Ofsted registration.
- To focus on ensuring that the number of children increase in our Nursery. Once Bermuda Park Nursery is at capacity, we intend to expand looking at further sites within the area. The level of funding provided by the Government is due to change for children. This will increase the demand for places, therefore it creates an opportunity for expansion.



Disability in Employment

Managing disability is an integral part of NBLT's overall employment strategy, linked closely to promoting a safe and healthy workplace, provision of occupational health, inclusive risk assessments and early intervention and referral of those who acquire a disability whilst in employment.

We are committed and positive about employing disabled people and base recruitment decisions on capability, attitude, experience and potential. Applicants with a disability who meet the essential criteria for the role are guaranteed an interview in line with the Jobcentre Plus two ticks scheme.

We provide work experience opportunities and mentoring to enable disabled students to acquire skills, knowledge and work attitude required for specific roles within the workplace.

Employees are actively encouraged to disclose their disability so that NBLT can plan and make reactive reasonable adjustments to its provisions for disabled employees in general. Disclosure also means that we can provide bespoke/ tailored support and assist employees to realise their full potential. NBLT's headcount for contracted employees (excluding relief workers) as at 31st March 2023 was 71, of which 1% of employees disclosed that they have a disability in accordance with the definition provided in the Equality Act 2010.

Employees

Employees are the source of our strength. We continuously endeavour to have the right people with the right skills in the right place who want to make a difference to the lives of individuals and communities by helping them to be healthier and more active. We have many achievements to be proud of which have been made possible by having outstanding employees who through their expertise, creativity and commitment have made NBLT what it is today.

NBLT remains committed to creating a great place to work by providing employees with favorable working conditions and terms of employment. Due attention is given to help employees achieve their career goals and potential through providing on-going training and professional development opportunities. We continue to recognise and reward the difference employees make by giving continuous feedback, sharing achievements and rewarding those who go the extra mile.

NBLT values diversity and has a wide range of initiatives and policies that employees can access including work/ life balance options, part time working, flexi time etc.

We also acknowledge the benefits of promoting healthy lifestyles and have many health and well-being initiatives in place for our employees such as free membership for the Empire Gym & Studios along with reduced rate use of other facilities and supportive employment policies such as Substance Abuse, Alcohol at Work and our Wellbeing Policy.

Development

NBLT invests in training and development for its employees. We have continued to support and encourage employees across the organisation to undertake role related NVQs.

Key Employment Statistics 2023 Figures as at 31 March 2023

	2020/21	2021/22	2022/23
Total number of contracted employees	86	81	71
<i>Total employees (in%) -</i>			
Male	20	23	24
Female	80	77	76
Average age of employee (in years)	34	33	33
Average length of service (in years)	4.4	3.9	3.7

Public Benefit (with due regard to the published guidance on Public Benefit under Charities Act 2011)

Benefits to the General Public

NBLT exists in order to promote and maintain health and wellbeing and encourage as many people across the borough, regardless of socio economic class, age or ethnicity to engage and participate in an active lifestyle. Whilst many people are aware of the benefits of leading an active life countless may need support to identify and participate in physical activities. Barriers to participation can take many forms from fear of not fitting in or worrying about ability through to lack of access to facilities, particularly as lifestyles have become more sedentary.

NBLT aims to combat these barriers through a variety of services whether offered within one of our managed and owned centres or through community and outreach programmes delivered in conjunction with or on behalf of our community partners.

Ultimately our aim is to help as many people as possible to become more physically active to live fitter, healthier and hopefully longer and more fulfilled lives.

NBLT's main interaction with the public is via the four educational, leisure and sports facilities that we manage and operate. They are all open to anyone who wants to use them and offer an amount of concessionary priced use. We also provide a Youth, Community and Schools outreach team (YCST) who deliver a wide range of projects in the local community, encouraging people to be more physically active. This team also works with and within specifically targeted areas of the community. We constantly promote and encourage people to use any of the many activities on offer in order to live fitter, healthier and potentially longer lives.

Benefits to Targeted Groups and Individuals

As well as promoting healthy living and sport to the general public, we also target groups of people and individuals for specific initiatives in order to improve participation:-

Children -

We are very conscious of the fact that the earlier we can get people interested and educated in health and sport, the more likely they are to maintain that lifestyle. To this end we offer a range of initiatives aimed at under 18s.

- We run two excellent facilities which benefit babies, toddlers and children under 12 years old at the Bermuda Park Nursery and Bermuda Adventure Soft Play World. The Nursery is so popular now and operates with a large waiting list for some rooms we are actively seeking another nursery provision within the area.
- We deliver 'before and after' school services at two locations in the Borough catering for three schools. Our Lady & St Joseph Academy site currently holds an Ofsted rating of "Met" whilst the Goodyers End Primary School site is currently awaiting their first Ofsted Inspection. 100 places are offered at these centres delivering a safe, secure and fun environment that builds on the learning of the respective schools. Our Lady & St Joseph Academy and Goodyers End Primary are running at or near capacity daily. Through our Youth Communities and Schools Team our qualified sports coaches run before school, lunchtime and after school "clubs" at several other local schools, with physical activities and sport being the primary focus to keep children active where possible.
- Our school holiday activity sessions, "Playscheme" have increased, again with some very positive feedback from parents.

Public Benefit (continued)

Under 5yrs -

- The Bermuda Park Nursery offers high quality affordable nursery provision and opens from 7.30am to 6pm, 51 weeks of the year, enabling parents to access employment. It currently employs 25 local people, including three apprentices and three trainees.
- The Nursery provides freshly prepared meals cooked on site, designed by our chefs. In a bid to help combat the current obesity crisis they are available to speak to parents and offer advice on eating habits and food types if and when required.
- The Nursery works closely with Warwickshire's Integrated Disability Team to ensure a high quality teaching environment for the youngest and most vulnerable children. The site is DDA compliant and is fully accessible both indoors and outside.
- The Nursery holds the WInCKs award. This is a quality assurance award from Warwickshire's Integrated Disability Team which recognises the excellent practice within the nursery for children with additional needs and/or English as an additional language.
- The Nursery has been funded by Warwickshire County Council to offer 15 hours free funding for all children the term after their third birthday, as well as 15 hours free funding for the most vulnerable two year old children and children from low income families. We have successfully offered the new 30 hour funded sessions for eligible three year olds since September 2017.



Public Benefit (continued)

Under 18s –

- Our coaching provision has grown, bringing in new contracts or current schools extending their contracts/provision with us. We have had great feedback around the quality of our delivery.
- Our school holiday activity sessions, "Playscheme" have increased, again with some very positive feedback from parents.
- We continue to coach PPA sessions as well as Lunch clubs, afterschool clubs and Breakfast clubs in 9 Schools across the Nuneaton and Bedworth Area. The delivery of quality sports coaching in primary, junior and secondary schools continues to be a focus for the YCST. Our delivery includes Curriculum, P.P.A., PE teacher support, bike and balanceability, intervention sessions, disability sessions, before school, lunch and after school clubs. This work supports the on-going challenge to increase physical activity, support weight management issues and the benefits of living a healthy and active lifestyle.
- We have maintained our Alternative Provision of Education (APE) service during the year, the programme aims to develop confidence and encourages the participants to reach their full potential by gaining qualifications, and assists as a pathway to college, apprenticeships and/or employment. This provides long term benefits to them, their families and the local economy.



During the year, 15 young people have accessed the APE project. The aim of the programme is to meet the need of the student at risk of, or who has already been, excluded from school. We aim to provide a welcoming, safe and stable learning environment where students can learn the skills of acceptable behaviour and make good academic progress, those who are experiencing social, emotional and behavioural difficulties. The programme provides a huge range of interventions that explore the needs of the young person that meets Every Child Matters guidelines and can be delivered on and off site. Through embedded teaching and learning we combine the development of literacy and numeracy with vocational and other skills. The skills acquired provide learners with the confidence, competence and motivation necessary for them to progress, gain qualifications, and succeed in education, work and life. Our main aim is for these students to re-engage with mainstream school. We are now an accredited centre for teaching Short Courses: Sport and Fitness, Maths and English. We also support with employability skills, and offer certificates around British values.

- The project funded by Love My Community has been extended until September 2023 after a successful delivery of the project at the Keresley Village Community Centre. This is a central venue in Keresley that provides a host of activities for local people. There are two key issues our project addressed; 1. no activity or positive

engagement for children and young people and 2. high obesity rates due to a lack of opportunities for young people to take part in physical activity during the evenings. Our project, a community activity club, targets children and young people between the ages of 5 and 18 years old.

Playscheme stats:

- 240 children attended Playscheme at Our Lady's & St Joseph's Academy from Monday 24/10/2022 to Friday 28/10/2022 with 80 different contacts throughout the 5 days in October.
- 234 children attended Playscheme at Middlemarch Junior School from Monday 19/12/2022 to Friday 23/12/2022 with 74 different contacts throughout the 5 days in December. The number of HAF bookings over 4 days was 80 children.
- 161 children attended Playscheme at Middlemarch Junior School from Monday 24/10/2022 to Friday 28/10/2022 with 50 different contacts throughout the 5 days in October. 224 children attended Playscheme at Our Lady's from Monday 19/12/2022 to Friday 23/12/2022 with 68 different contacts throughout the 5 days in December. The number of HAF bookings over 4 days was 120 children.
- February half term 2023: 233 Children attended playscheme over the 5 days at Our Lady's & St Joseph's Academy, with 76 different contacts throughout the week. 80 Children attended Playscheme

over the 5 days at Middlemarch Junior School with 26 different contacts throughout the week. A total of 313 Children attended over 2 venues with 102 different contacts booked on. HAF is not funded for the February half term .



Public Benefit (continued)

Young adults –

- NBLT is committed to supporting local young people with employment opportunities. We work closely with Coventry College.
- As part of our Disability Sports Project, we have had a number of young people who were players within the club become volunteers for Attleborough Sports JFC and have taken an active part in helping the coaches teach the younger players.

Over 50s –

- A large percentage of our gym members are aged over 50 and normally use the gym regularly. Our fully trained staff support them with personalised exercise programmes that are tailored to improve any weak areas or help achieve specific fitness goals. For example, the Power Plates are used to help improve flexibility and circulation.
- We continue, to cater for our over 50s members by offering several types of class for them to attend across the week, ranging from Osteo Pilates through to Yoga and Forever Fit. These members are encouraged to attend further classes as all can be tailored to suit their needs and capabilities
- We also offer reduced gym membership for our most senior members, removing one of the barriers to keeping fit.

People with disabilities –

- BBC Children In Need continued to award NBLT funding, enabling us to employ a dedicated Disability Inclusion Sports Coordinator, DISCO. This three year, 20 hour funded post supports young people between the ages of 5-18 years who face a range of physical and learning disabilities. The DISCO works to increase the choice of activity and opportunities to engage in play, sport and physical activity by reducing barriers and increased accessibility. Beneficiaries develop and enhance key physical skills such as: strength, stamina, balance, agility and fine motor skills; as well as cognitive skills such as problem solving. This has

been more face to face delivery since COVID. We have tried to enable young people to become more independent as part of the project. This funding ended in August 2022 and we were unsuccessful in receiving funding for the 2023/24 period.

- We work with the children and young people to develop and enhance verbal and non-verbal social skills such as: communication, cooperation, teamwork and empathy. This will be developed through verbal communication, physical contact and play. Our family days enhance socialising opportunities for beneficiaries' families, as well as creating a social and emotional network of support.
- We try to empower the young people to counter attitudinal barriers and negative stereotypes, giving them confidence and the belief that they can engage in all types of activity regardless of their impairment. Family days and NBLT's Disability Inclusion Days enable beneficiaries to showcase their new skills and abilities; boosting confidence and self-esteem to tackle inequalities.
- The partnership with Bermuda Adventure Soft Play World to offer disability only sessions. Each session welcomes between 50 - 60 people and offers the chance for children with disabilities to play alongside their siblings.
- Empire Gym & Empire Heaven are DDA compliant and fully accessible. Empire caters for many customers with disabilities. We look after the guide dogs for the blind whilst their owners train in the gym. We have wheelchair users who we adapt our equipment so that they can exercise effectively. We also support a group of people who have severe learning difficulties to exercise, ensuring that they all receive the best Empire has to offer.



Directors'/Trustees' Annual Report (continued)

Directors'/Trustees' Responsibilities in the Preparation of Financial Statements

The Directors/Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors/Trustees to prepare financial statements for each financial year. Under that law the Directors/Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- d. state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Directors/Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for ensuring that the assets are properly applied in accordance with Charity Law.

The Directors/Trustees Annual Report, under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 20 September 2023 including approving, in their capacity as Directors, the Directors Report contained therein, and is signed and authorised on our behalf by the Chair of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Kay Fawcett'.

Kay Fawcett

Director / Trustee
(Chairperson)

26 September 2023

Independent Auditor's Report to the Members and Trustees of Nuneaton & Bedworth Leisure Trust

Opinion

We have audited the financial statements of Nuneaton & Bedworth Leisure Trust (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities (including the Income and Expenditure Account), the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group and of the parent company's affairs as at [date], and of the group's 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 responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors with respect to going

concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report³, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report³. 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.



Independent Auditor's Report to the Members and Trustees of Nuneaton & Bedworth Leisure Trust (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the [strategic report and the]4 directors' report.

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit [; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report]4.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 20 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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

Independent Auditor's Report to the Members and Trustees of Nuneaton & Bedworth Leisure Trust (continued)

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows: - discussion with trustees and management of the nature of the industry, control environment and the charity's performance; - results of our enquiries of management about their own identification and assessment of the risks of irregularities; - any matters we have identified having reviewed the charity's procedures for complying with laws and regulations and whether they were aware of any instances of non-compliance. The key laws we considered in this context included the Charities Act 2011, data protection and health and safety legislation.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by: - reviewing balance sheet control accounts to ensure properly reconciled; - addressing the risks of fraud through management override of controls by performing journal entry testing; - performing analytical procedures to identify any unusual or unexpected relationships that may include risks of

material misstatement due to fraud; - enquiring with management concerning actual and potential litigation claims

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override

Use of our report

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

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.

Independent Auditor's Report to the Members and Trustees of Nuneaton & Bedworth Leisure Trust (continued)

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:

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misstatement, including obtaining an understanding of how fraud might occur by: - reviewing balance sheet control accounts to ensure properly reconciled; - addressing the risks of fraud through management override of controls by performing journal entry testing; - performing analytical procedures to identify any unusual or unexpected relationships that may include risks of material misstatement due to fraud; - enquiring with management concerning actual and potential litigation claims

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud

or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Peter Georgiades FCA
(Senior Statutory Auditor)

For and on behalf of
Flint & Thompson Limited
Chartered accountants & statutory auditor
2 Manor Square
Solihull
Birmingham
West Midlands
England
B91 3PX
26 September 2023

Consolidated Statement of Financial Activities (Including Income and Expenditure Account) For the Year Ended 31 March 2023

		Unrestricted funds				
		Undesignated funds	Designated funds	Restricted funds	Total funds	Total funds
	Note	2023 £	2023 £	2023 £	2023 £	2022 £
Income						
Income from charitable activities	2	1,840,887	-	24,013	1,864,900	1,884,266
Income from other trading activities	3	281,270	-	-	281,270	221,294
Investment income	4	10,140	-	-	10,140	6,969
Total income		2,132,297	-	24,013	2,156,310	2,112,529
Expenditure						
Expenditure on charitable activities	6	1,935,189	220,226	24,013	2,179,429	2,184,485
Expenditure on raising funds	3	108,928	-	-	108,928	85,676
Total expenditure		2,044,117	220,226	24,013	2,228,357	2,270,161
Net income / (expenditure)		88,180	(220,226)	-	(132,047)	(157,632)
Transfers between funds		(19,262)	19,262	-	-	-
Net income/(expenditure) before other recognised gains/(losses)		68,918	(200,964)	-	(132,047)	(157,632)
Net movement in funds		68,918	(200,964)	-	(132,047)	(157,632)
Funds brought forward		453,981	777,762	-	1,231,743	1,389,375
Funds carried forward	17	522,899	576,798	-	1,099,696	1,231,743

The statement of Financial Activities includes all gains and losses recognised in the year.

Consolidated Balance Sheet - For the Year Ended 31 March 2023

		Group		Charity	
	Notes	2023 £	2022 £	2023 £	2022 £
Fixed Assets					
Tangible fixed assets	10	576,798	771,356	576,798	771,356
Investments	11			100	100
		576,798	771,356	576,898	771,456
Current Assets					
Stocks	12	5,252	4,964	-	-
Debtors	13	73,662	93,662	73,662	93,635
Cash at bank and in hand		671,250	663,369	671,250	663,369
		750,163	761,995	744,912	757,004
Creditors: amounts falling due within one year	14	(227,265)	(301,608)	(226,863)	(301,717)
Net Current (Liabilities)/Assets		522,898	460,387	518,048	455,287
Total assets less current liabilities		1,099,696	1,231,743	1,094,946	1,226,743
Net assets		1,099,696	1,231,743	1,094,946	1,226,743
Reserves					
Restricted funds	16	-	-	-	-
Unrestricted funds:					
- designated funds	16	573,391	777,762	573,391	777,762
- other charitable funds		526,305	453,981	521,305	448,981
		1,099,696	1,231,743	1,094,696	1,226,743

The company has taken the exemption under Section 408 of the companies 2006 Act not to disclose the company's profit and loss account. The deficit for the financial year dealt with in the financial statements of the parent charity was £132,047 (2022: £157,632 deficit).

The financial statements on pages 23 to 40 were approved by the board of directors/trustees and authorised for issue on 20 September 2023 and are signed on its behalf by:



K.Fawcett - Director / Trustee (Chairperson)

Consolidated Cash Flow Statement - For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash provided by (used in) operating activities	20	17,003	(263,562)
Cash flows from investing activities			
Interest income		10,140	6,969
Purchase of property, plant and equipment		(19,262)	(10,442)
Proceeds on disposal of assets			9,016
Cash provided by (used in) investing activities		(9,122)	5,543
(Decrease)/Increase in cash and cash equivalents in the year		7,881	(258,019)
Cash and cash equivalents at the beginning of the year		663,369	921,388
Cash and cash equivalents at the end of the year		671,250	663,369
	As 1 April 2022 £	Cash Flows £	At 31st March 2023 £
Analysis of changes in net debt			
Cash	663,369	7,881	671,250
Total	663,369	7,881	671,250

Accounting Policies

For the year ended 31 March 2023

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities issued in 2015 (SORP 2015), Financial Reporting Standard 102 (FRS102) and the Companies Act 2006.

Nuneaton & Bedworth Leisure Trust meets the definition of a public entity under FRS102.

Assets and liabilities are initially recognised at the transaction value unless otherwise stated.

In accordance with SORP 2015, incoming resources and resources expended have been analysed in notes 2 and 6 into the charitable company's two activities, which in the opinion of the Directors/Trustees are sports and leisure and community initiatives.

The consolidated statement of financial activities and the group balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. Intra-group transactions are eliminated on consolidation.

An exemption from disclosure of the Statement of Financial Activities of the parent company has been taken under Section 408 of the Companies Act 2006.

Going Concern

The Trustees have considered the expectations and intentions for the next twelve months and are confident that NBLT has adequate resources to continue in operational existence for the foreseeable future and therefore considers it appropriate to prepare the financial statements on a going concern basis.

Key Judgements and Assumptions

There are no key judgements and assumptions that management consider to have a significant impact on the financial statements.

Incoming Resources

Grants receivable

Revenue and capital grants receivable are recognised in the Statement of Financial Activities when conditions attaching to the grant are satisfied. Grants receivable for capital expenditure are maintained in a restricted fund to which depreciation of the relevant asset is charged.

Government Grants

Government grants are recognised in the Statement of Financial Activities upon entitlement.

Operation of Facilities

Income from the operation of the facilities is included in incoming resources in the period in which the charitable company becomes entitled to receipt.

Hire of Hall

Income from the hire of the hall is included in incoming resources in the period in which the charitable company becomes entitled to receipt.

Interest Receivable

Interest is included when receivable by the charitable company.

Resources Expended

Resources expended are recognised in the period in which they relate to. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs are attributable to more than one activity, the costs are apportioned across those activities on the basis of an estimate of their usage. Charitable activities include expenditure associated with the operation of sports and leisure facilities and running community initiatives and include both the direct costs and support costs relating to these activities. Governance costs include those costs incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Operating Leases

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the life of the lease.

Accounting Policies (continued)

For the year ended 31 March 2023

Tangible Fixed Assets

Individual fixed assets costing £2,000 or more are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Fixtures, fittings and equipment: over 4 years

Building alterations and accommodation: over 10 years (or the life of the lease if lower)

Freehold land & buildings: over 25 years for buildings and no depreciation on land

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items.

Debtors Recognition and Measurement

Short term debtors are measured at the transaction value, less any impairment.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and

liabilities like trade and other accounts receivable and payable. However, if the arrangements of a short-term instrument constitute a financial transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Activities when there is an 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.

Creditors Recognition and Measurement

Short term creditors are measured at the transaction value.

Retirement Benefits

A defined contribution scheme with Scottish Widows has been available to some employees as from 1st May 2015, with an initial employer contribution rate of 10%. This contribution rate can be varied depending upon affordability. These contributions will be accounted for in the SOFA as they become payable.

The assets of the new scheme are held separately from those of NBLT in independently administered funds.

Fund Structure

Nuneaton & Bedworth Leisure Trust Limited has various types of funds for which it is responsible. These are as follows:

Undesignated Funds

Funds which are expendable at the discretion of the Board in furtherance of NBLT's objects.

Designated Funds

NBLT may at its discretion set aside unrestricted funds for specific purposes. If no longer required, designated funds are reclassified as undesignated unrestricted funds.

Restricted Funds

These are earmarked by the grant giver for specific purposes within the overall aims of the organisation. The grants must be utilised in accordance with the specific purposes. Where funds have been provided for the purpose of capital expenditure, depreciation charged on those assets is charged against the restricted fund to which it relates.

Governance

For details of the constitution and registered office, please refer to page 1 of the Directors/Trustees' Annual Report.

Notes To The Financial Statements

For the year ended 31 March 2023

1 Consolidated Statement of Financial Activities for the Year Ended 31 March 2022

The previous years consolidated statement is set out below

	Undesignated funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income					
Income from charitable activities	1,837,789	-	46,477	1,884,266	1,391,106
Income from other trading activities	221,294	-	-	221,294	74,506
Investment income	6,969	-	-	6,969	9,895
Other exceptional income	-	-	-	-	-
Total income	2,066,052	-	46,477	2,112,529	1,475,507
Expenditure					
Expenditure on charitable activities	1,923,816	214,192	46,477	2,184,485	1,925,605
Expenditure on raising funds	85,676	-	-	85,676	59,873
Total expenditure	2,009,492	214,192	46,477	2,270,161	1,985,478
Net income (expenditure)	56,560	(214,192)	-	(157,632)	(509,971)
Transfers between funds	101,389	(101,389)	-	-	-
Net income before other recognised gains/(losses)	157,949	(315,581)	-	(157,632)	(509,971)
Other recognised gains	-	-	-	-	-
Net movement in funds	157,949	(315,581)	-	(157,632)	(509,971)
Funds brought forward	296,032	1,093,343	-	1,389,375	1,899,346
Funds carried forward	453,981	777,762	-	1,231,743	1,389,375

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

2. Income from Charitable Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sports and leisure income				
- management fee	21,172	-	21,172	45,911
- fees from sporting activities	772,597	-	772,597	623,335
Fees from other activities	263	-	263	432
	794,032	-	794,032	669,678
Income from Community initiatives				
- grant income for community officers	-	24,013	24,013	46,477
- coaching and physical activity consultancy in the community	196,334	-	196,334	171,046
- educational services	850,521	-	850,521	875,272
	1,046,854	24,013	1,070,868	1,092,795
Other income				
Income from government grants (COVID 19)	-	-	-	54,271
Coronavirus Retail, Hospitality and Leisure grant	-	-	-	42,522
Insurance claim settlement (business interruption (COVID 19)	-	-	-	25,000
	-	-	-	121,793
	1,840,887	24,013	1,864,900	1,884,226

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

3. Income from Other Trading Activities

The charitable company runs catering and ancillary trading activities in order to generate funds for, and in support of, its charitable activities. From 1 January 2006, these activities were undertaken by a trading subsidiary, Leisure Avenues Limited (Company registration no. 05495496), whose results are shown in Note 11.

A summary profit and loss account incorporating the trading subsidiary is shown below:

	2023 £	2022 £
Turnover	281,270	221,294
Staff costs	(44,103)	(52,105)
Cost of sales and administrative expenses	(64,824)	(33,571)
Net profit/(loss)	172,342	135,618

4. Investment Income

	2023 £	2022 £
Bank interest	10,140	6,969
	10,140	6,969

5. Analysis of Total Expenditure

	Staff costs £	Supplies & services £	Other £	Depreciation £	Total 2023 £	Total 2022 £
Fundraising Trading	44,103	58,834	5,990	-	108,928	85,676
Charitable Activities						
- Sports and Leisure	661,962	140,476	158,790	204,689	1,115,916	1,194,676
- Community Activities	780,259	179,179	94,944	9,132	1,063,513	987,174
Governance Costs	-	-	-	-	-	11,635
	1,436,324	378,489	259,724	213,820	2,288,357	2,270,161

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

5. Analysis of Total Expenditure

	Staff costs £	Supplies & services £	Other £	Depreciation £	Total 2022 £	Total 2021 £
Fundraising Trading	52,105	28,779	4,792	-	85,676	59,873
Charitable Activities						
- Sports and Leisure	661,882	91,682	229,279	211,833	1,194,676	1,056,309
- Community Activities	752,537	148,482	74,796	2,359	978,174	860,148
Governance Costs	-	11,635	-	-	11,635	9,148
	1,466,524	280,578	308,866	214,192	2,270,160	1,985,478

6. Analysis of Charitable Expenditure

	Sports & leisure £	Community initiatives £	Total 2023 £	Total 2022 £
Staff costs and other employee costs	611,962	780,259	1,392,221	1,414,419
Central premises costs	158,790	94,944	253,733	304,074
Supplies and services	140,476	179,179	319,655	251,799
Depreciation	204,689	9,132	213,820	214,192
	1,115,916	1,063,513	2,179,429	2,184,485

	Sports & leisure £	Community initiatives £	Total 2022 £	Total 2021 £
Staff costs and other employee costs	661,822	752,537	1,414,419	1,259,468
Central premises costs	229,279	74,796	304,074	205,634
Supplies and services	103,317	148,482	251,799	236,603
Depreciation	211,833	2,359	214,192	223,900
	1,206,251	978,174	2,184,485	1,925,605

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

7. Analysis of Governance Costs

	2023 £	2022 £
Professional fees	11,700	11,070
Trustees indemnity insurance	592	565
Board support and training expenses	-	-
	12,292	11,635

8. Staff Costs

	2023 £	2022 £
Salaries and wages	1,305,926	1,325,705
Social security costs	74,336	77,814
Severance costs	-	-
Pension costs	48,286	60,808
	1,428,548	1,464,328

	2023 Number	2022 Number
The average monthly number of persons (including directors, casual and part time staff) during the year:	115	115
The average number of full-time equivalent employees during the year:	59	57
The number of employees whose emoluments fall within the band £60,000 - £70,000	0	1

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2022: Nil) neither were they reimbursed expenses during the year (2022: Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: Nil).

The key management personnel of the group, including the charity and the trading subsidiary, comprise the Trustees, the Finance Manager, Operations Manager, Empire Manager, Bermuda Park Nursery Manager, Bermuda Adventure Manager, Youth Communities and Schools Manager and the HR & Payroll Manager. The total employee benefits of the key management personnel of the Trust were £300,800.10 (2022: £337,013), including National Insurance and pension contributions.

9. Net Expenditure for the Year

	2023 £	2022 £
This is stated after charging:-		
Auditors remuneration - external audit services	11,700	11,070
Auditors remuneration - other services		3,800
Profit on disposal of tangible fixed assets	-	(9,017)
Depreciation of tangible fixed assets		
- owned assets	213,820	214,192
Operating leases		
- lease of land and buildings	132,857	115,710
- hire of plant and equipment	5,603	2,160

10. Tangible Fixed Assets

Group and Charity Cost	Freehold Land and Buildings £	Building Alterations £	Fixtures Fittings and Equipment £	Total £
As at 1st April 2022	350,000	1,959,864	340,717	2,650,581
Reclassifications	-	-	-	-
Additions	-	-	19,262	19,262
Disposals	-	-	(68,536)	(68,536)
As at 31st March 2023	350,000	1,959,864	291,443	2,601,307
Depreciation				
As at 1st April 2022	92,083	1,458,182	328,960	1,879,225
Reclassifications			-	-
Charge for the year	10,000	193,947	9,873	213,820
Impairments				-
Disposals		-	(68,536)	(68,536)
As at 31st March 2023	102,083	1,652,129	270,297	2,024,509
Net book value				
As at 31st March 2023	247,917	307,735	21,146	576,798
As at 31st March 2022	257,917	501,682	11,757	771,356

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

11. Trading Subsidiary

The trading subsidiary, Leisure Avenues Limited, which was incorporated on 30 June 2005, is wholly owned by the charity and operates the vending machines, catering facilities and secondary sales at our facilities. All of the profits of the subsidiary are gifted to the charity, NBLT 92a Wheat Street, Nuneaton, CV11 4BH.

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Invested in NBLT Trading limited (100 ordinary shares of £1 each).	-	-	100	100

The results of the trading subsidiary are as follows:

	2023	2022
	£	£
Turnover	281,270	221,294
Expenditure	(108,928)	(85,676)
Profit for the year before tax	172,342	135,618
Gift aid payment to parent undertaking	(172,342)	(135,618)
Net assets	5,100	5,100

12. Stocks

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Raw materials and consumables	-	-	-	-
Goods for resale	5,252	4,964	-	-
	5,252	4,964	-	-

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

13. Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	10,622	21,954	10,622	21,954
Prepayments	43,195	52,035	43,195	52,008
Accrued income	19,845	19,672	19,845	19,672
	73,662	93,661	73,662	93,635

14. Creditors - Amounts Due Within One Year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	23,194	116,252	23,194	116,252
Other taxation and social security	37,871	20,247	37,871	20,247
Local Government pension scheme (note 20)	8,190	8,481	8,190	8,481
Amount owed to group undertakings	-	-	3,696	2,878
Accruals	103,689	116,364	99,592	113,595
Deferred income (note 15)	54,321	40,264	54,321	40,264
	227,265	301,608	226,863	301,717

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

15. Deferred Income

Deferred income comprises mainly advance receipts for sports and leisure activities, grants received in advance for community initiatives and nursery fees received in advance. Income deferred in the current year comprises grants received in advance of £17,503, school coaching fees received in advance of £9,846 and nursery fees/funding received in advance of £26,972.

	Group 2023	Charity 2023
Balance as at 1st April	40,264	40,264
Amount released to incoming resources	(40,264)	(40,264)
Amount deferred in the year	54,321	54,321
Balance as at 31 March	54,321	54,321

16. Analysis Of Charitable Funds

Restricted Funds	1 April 2022 £	Incoming resources £	Resources expended £	31 March 2023 £
Community officers	-	24,013	-24,013	-
	-	24,013	-24,013	-

Restricted Funds	1 April 2021 £	Incoming resources £	Resources expended £	31 March 2022 £
Community officers	-	46,477	-46,477	-
	-	46,477	-46,477	-

Designated Funds

	1 April 2022 £	New Designations £	Utilised £	Transfers	31 March 2023 £
Fixed assets	771,356	19,262	-213,820	-	576,798
Capital and infrastructure	6,406	-	-6,406	-	-
	777,762	19,262	-220,226	-	576,798

Designated Funds

	1 April 2021 £	New Designations £	Utilised £	Transfers	31 March 2022 £
Fixed assets	975,106	-	-203,750	-	771,356
Capital and infrastructure	118,237	-	-10,442	-101,389	6,406
	1,093,343	-	-214,192	-101,389	777,762

Name of fund

Description, nature and purposes of the fund

Fixed assets	This fund represents the value of fixed assets held by the Trust which have not been financed by restricted funds.
Capital and infrastructure	To fund planned acquisition, development and improvements to buildings and facilities together with the replacement of equipment, including Gym and IT requirements, as it becomes due for replacement.
Revenue	To fund planned maintenance of facilities, severance costs following restructure and potential liabilities.
Transfers between funds	This is the contribution towards designated funds during the year and the use of existing designated funds.

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

17. Analysis of Group Net Assets Between Funds

	Undesignated funds		Designated funds		Restricted funds		Total funds	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
Fixed assets	-	-	576,798	771,356	-	-	576,798	771,356
Current assets	750,163	755,589	-	6,406	-	-	750,163	761,995
Current liabilities	(227,265)	(301,608)	-	-	-	-	(227,265)	(301,608)
	522,898	453,981	576,798	777,762	-	-	1,099,696	1,231,743

18. Legal Status of NBLT

NBLT 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 £1.

19. Commitments Under Operating Leases

At 31 March 2023 the charitable company had annual commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Land and buildings:		
- due in under 1 year.	113,562	114,521
- due between 1 and 5 years.	454,250	453,515
- due after more than 5 years.	113,562	231,147
Plant and machinery:		
- due in under 1 year.	4,350	3,200
- due between 1 and 5 years.	12,800	12,800
	698,524	815,182

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

20. Reconciliation of Net Movement of Funds to Net Cash Flow

	Group	
	2023	2022
	£	£
Net movement in funds	(132,047)	(157,632)
Add back depreciation charge	213,820	214,192
Deduct interest income shown in investing activities	(10,140)	(6,969)
Decrease/(Increase) in stock	(285)	(749)
Increase/(Decrease) in debtors	19,999	(29,504)
Increase/(Decrease) in creditors	(74,344)	(273,883)
Profit on disposal of assets	-	(9,017)
Net cash used in operating activities	17,003	(263,562)

21. Related Party Transactions

	2023	2022
	£	£
The charitable company completed the following transactions with its subsidiary, Leisure Avenues Ltd.		
Gift aid donation from Leisure Avenues	172,342	135,618
Balance owing from/(to) Leisure Avenues at 31st March	-	(2,878)
Nursery recharges from Leisure Avenues	46,002	60,007
Mark Bradbury (Sporting Touch) supplies of uniforms	2,092	

Notes To The Financial Statements (continued)

For the year ended 31 March 2023

22. Financial Instruments

	2023 £	2022 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	701,717	704,995
Financial liabilities		
Financial liabilities measured at amortised cost	135,074	241,097

Financial assets measured at amortised cost comprise debtors and cash but excludes prepayments and stock.

Financial liabilities measured at amortised cost comprise all liabilities excluding deferred income and other taxation and social security.

