

# Annual Report & Financial Statements

for the year ended 31 March 2024

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 2024, 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 (resigned 20 September 2023)  
M Bradbury

### **Finance Manager**

N Jarratt

### **Operations Manager**

R Booth

### **Secretary**

N Jarratt

### **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).

### 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  
B Carter (resigned 20 September 2023)  
M Bradbury  
T Davis (appointed 20 September 2023)

### 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. 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

### 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 2023, taking into account the draft financial results from 2022/23. 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 2024 unrestricted reserves, those not designated for specific



projects, stood at £675,934. Designated funds amounted to £390,710, of which £360,709 is held in tangible fixed assets that would have to be sold in order to raise the cash.

The Trust has no significant foreseeable cash requirements/or changes in risk at the point of being audited that would require a review of our general reserves.

## 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 3.1% 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 2023/24 of £38,286 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 £179,378. This is an improvement on 2023, which produced a £126,813 deficit (£87,007 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 gym costs recognised are depreciation, which is consistent throughout the year. Energy costs have continued to high in 2023/24, which has been offset by the installation of 4,000 sq ft of Solar Energy panels on the roof of the building. The original freehold improvements to the site are due to be fully depreciated in 2024/25.

Youth, Community & Schools has seen an influx of new students; we are approaching the maximum number of students our facilities can accommodate. The impact of COVID on children's mental health has been significant and the Trust has seen an increase in the number of children in our Alternative Provision of Education (APE). The Governments' Holiday Activities & Food (HAF) programme aims to ensure children who receive free school meals can continue to access this provision 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 and is currently running at full capacity.

Bermuda Adventure and Soft Play has seen a slight reduction in sales due to the cost of living crisis which has reduced the average expendable income of households, however we expect this to bounce back in 2024/25.

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)

2023/24 has been an important year for the Trust, financially the Trust is into a second year of improving the health of its business units. Areas of the business which have historically struggled have turned around and have provided an important change to the financial position. Our advertising campaigns have successfully reached our target audience, with income nearly £300k (14%) up on last year.

- The Empire Gym & Studios have run a number of promotions over the year, resulting in a 7% like for like increase in sales. Work commenced on our new online Customer portal and app, which we expect to launch in the Summer of

2024. On going negotiations with the Council over the proposed Compulsory Purchase Order of the Empire continue with little progress.

- 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), which has seen a significant growth, up 360% on last year. The team also 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.
  - 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 behavior, express themselves and strengthen their mental health.

Going forward, we need to agree the plan in relation to the proposed compulsory purchase of the Empire Gym & Studios site by Warwickshire County Councils. Once this proposal is finalized, we can develop the Gym facilities further in a new local site, focusing on a quality service.

### **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 and profits in previous years. The Bermuda Adventure kitchen also supplies a varied and home-made menu to the children at Bermuda Park Nursery, which has proven 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 334 booked in the last 12 months.

The overall surplus for the year was £180,377, an increase of £8,035 on 2023, all of which was gifted to the charitable company (NBLT).

## Financial Review

NBLT is reporting an operating surplus of £179,378 (excluding depreciation), an increase of £92,371 on 2023.

As a result of all of this, unrestricted reserves (non designated) amounted to £675,934 up £144,396 on 2023.

## Governance and Principal Risks

The Board approved the latest Risk Management Strategy and accompanying Risk Register on 26th September 2023. 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.

The risk of a repeat of the COVID-19 lockdowns, although still possible, has receded.



## Achievements for the Year Ended 31 March 2024

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

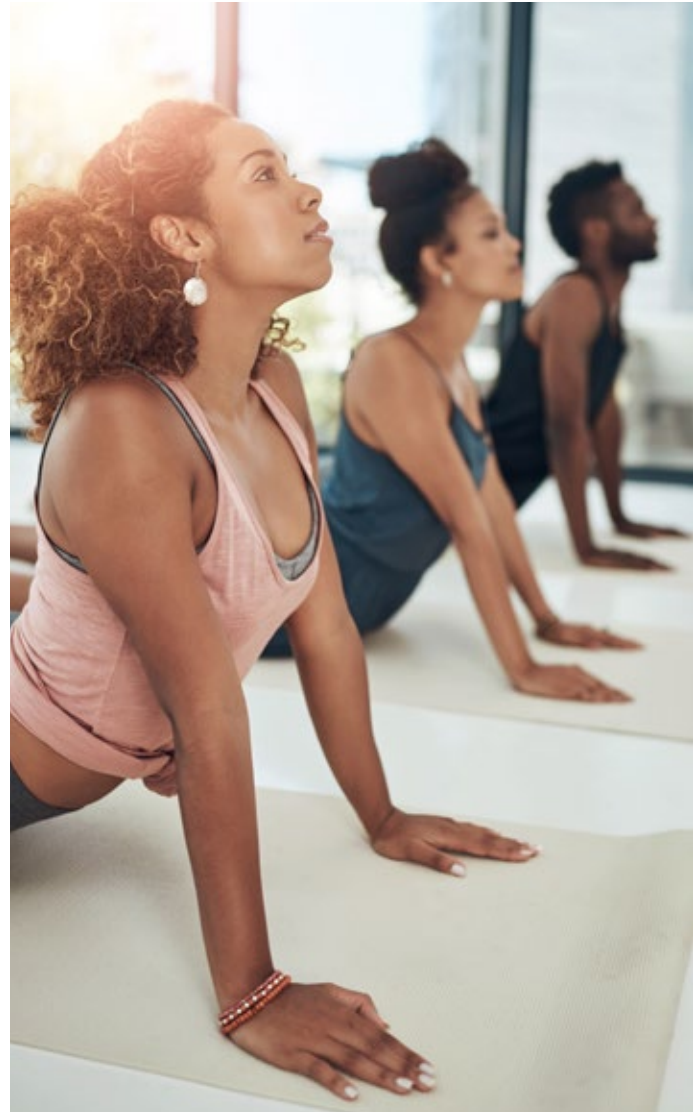
- We provided 334 Children's Birthday Parties
- More than 150,000 visitors to our facility

### Empire Gym & Studios

- We've welcomed several disability groups back from across the community in 2023/24.
- We also welcomed the Students from Year 9/10 at Higham Lane School, ALP school, King Edwards 6th form and McIntyre Academy, there has been just under 400 individual visits this academic year.
- We continue to have attendees 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.
- Overall, our number of members rose by 16% during the year.

### Bermuda Park Nursery

- Bermuda Park Nursery (BPN) has steadily increased children's attendances and is now fully booked for the 2024/25 year.
- BPN has had 5 apprentices join the nursery in the last 12 months, 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) signposts more children to us but, unfortunately, we do not always have the capacity to accommodate their request.



## Achievements for the Year Ended 31 March 2024 (continued)

- Our nursery Special Educational Needs and Disabilities (SEND) coordinator completed a Level 3 SEND course and is growing in her SEND and behaviour management knowledge each day.
- The nursery received a grading of 'Good' in their last inspection in April 2022.
- The nursery started a caterpillar – butterfly project where the children got to watch caterpillars turn into butterflies and help feed them slices of fruit once they'd turned into butterflies. The children then helped to release the butterflies in the garden, this was a huge hit with the children and they would excitedly show their parents when they came to collect them each day.

### Youth Communities and Schools Team

- We have created partnerships with Warwickshire County Council through our Playscheme and Alternative Provision of Education (APE). Within the Playscheme, we have created a partnership with the Holiday and Food Program (HAF) to provide children in the local area some free sport activities and a meal over the main school holidays. Children receive 4 days each over the Easter and Christmas holidays through their HAF code. The HAF code includes 4 free bookings from 9am-4pm and a meal each day. Over the Summer holidays, they were entitled to book 16 free days spread over the 6 weeks. The WCC partnership through APE is with the Ethical Inclusion team where they receive referrals from students who have been permanently excluded and send the students to us for a short term placement to reintegrate them back into mainstream education.
- The team have changed the layout of Wheat Street to offer more activities and area's for the students that are attending through our alternative provision of education. We moved the storage of our sports equipment from the ground to the first floor. This enabled us to create a large space for the students to be more engaged. Within this space, we have added the following: Golf chipping area, dart boards, smoothie bike, piano, pool/snooker table, tennis table, painting art area and an extra classroom for group discussions. These activities are

next to the main classrooms where all the theory work gets completed. We have also added more PC's and moved desks around to create welcoming rooms and an environment where the students feel more comfortable to work in.

- We have continued to add further activities onto our growing Playscheme camps. Throughout the year, we have been running from three venues in Nuneaton and Bedworth/ Coventry. The three venues are all primary schools and we hire them out for every school holiday week. We sell out one of our venues every day we are open, as we are able to accept childcare vouchers and tax-free childcare account payments. Our other two venues have also been well attended each day especially in the main holidays where HAF codes are accepted. Each venue has the same set up, with a lead coach who is responsible for signing children in and out and the day to day operation of the Playscheme. We then have multiple coaches/staff who set up and provide fun and enjoyable activities to children between 5-12 years old.
- Within the HAF weeks, we not only provide the children with a 9-4 activity filled days, but also provide a hot meal to the children who attend and book on with their HAF codes. The cost is covered by WCC to support children and families who receive free school meals at their school.
- APE- almost every student within the last year has finished the placement with at least one completed task which has resulted in a certificate for them to take away with them. They have reintegrated back into mainstream education from our short term placements. Our objectives under the Alternative Provision of Education is to support the development of the individual excluded student, by treating the cause and not the symptoms, improve behaviour, attendance, and attitude to learning. We will also support the family of each child as we work with their new school to reintegrate them back into educational progress and attainment.



## Future Developments

- We delivered projects from the remaining “Children in need” funding we had carried over from last year’s grant, delivering additional disability football sessions, disability bikeability sessions and inclusive soft play sessions. This funding was used to give young children with a disability a great opportunity to improve their social skills, physical activity and increase their friendship with others and enjoyment in sports. We continued to grow the weekly disability football sessions organising and delivering detailed sessions for the different abilities and age groups attending.

The inclusive soft play sessions were held on the last Friday of each month. The site reopened after its usual closure time to allow the children with disabilities and their families to have a private session.

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

- To focus on negotiating a new venue for the Empire Gym if Warwickshire County Council pursue a Compulsory Purchase Order.
- To continue develop our Bermuda Adventure Soft Play, looking to improve & revamp the facilities.
- To look to open a 2nd Nursery within North Warwickshire and secure an outstanding Ofsted rating.
- 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.
- To expand our Alternative Provision of Education (APE) services. Focusing 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. We are also exploring offering APE to key stage 2 children.
- 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 Job Centre 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 2024 was 86, 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 endeavor 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 a discounted rate to use for the 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 2024 Figures as at 31 March 2024			
	2021/22	2022/23	2023/24
Total number of contracted employees	81	71	86
Total employees (in%) -			
Male	23	24	24
Female	77	76	76
Average age of employee (in years)	33	33	26
Average length of service (in years)	3.9	3.7	3.1



## 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 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 and Goodyers End Primary School both of which have been inspected by Ofsted and received a grading of "Met".. 100 places are offered at these centres delivering a safe, secure and fun environment that builds on the learning of the respective schools. Both sites 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 reduced in the year to Middlemarch Junior School due to ongoing improvement works at our other school sites. Middlemarch is now also registered with Ofsted allowing parents to benefit from paying with their childcare vouchers we continue to have very positive feedback from parents.



#### 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 six apprentices.
- 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 WlnCKs 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, plus a further 15 hours for qualifying parents as well as 15 hours free funding for the most vulnerable two year old children and children from low income families. From April 2024 there will be new funding available for working parents of 2 year olds. This will be extended to 9 months old in Sept 2024 and from Sept 2025 all children under 5 will be entitled to 30 hours free child care.

## Public Benefit (continued)

- We deliver 'before and after' school services at two locations in the Borough catering for three schools. Our Lady & St Joseph LM site has got a "Met" rating and Goodyers End also currently got a "Met" rating on our 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 School are running at or near capacity daily. We also run before school, lunchtime and after school "clubs" at several other local schools, with activity and sport paramount where possible to keep children active. Our future plans are to register a brand new site in Keresley to maximise the attendance and support more children in local areas
- Our school holiday activity sessions, "Playscheme" was open every day of the school holidays last year for children aged between 5-12. We opened three different venues each half term with two in Nuneaton and one in Bedworth/Coventry. We are now registered at two of the three sites so we are able to accept Childcare vouchers and payments from Tax free childcare accounts. During these sessions, we were committed to ensuring that each child was educated, entertained and exercised in a safe, secure and interesting environment by skilled and qualified coaches. We offered a wide range of sport activities such as Dodgeball, Football, Basketball, Dance and Archery. We also offered indoor

activities such as Lego building, Xbox games, Sensory Toys, Cooking activities and Arts & Crafts.

- The delivery of quality sports coaching in primary, junior and secondary schools continues to be one of our main focus for the YCS team. 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 also offer a wide range of sports that we can deliver within the above sessions.
- 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, 31 young people have accessed the APE project, 18 part time students who were referred via the local schools and 13 full time students referred via Warwickshire County Council's Ethical inclusion team. 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.

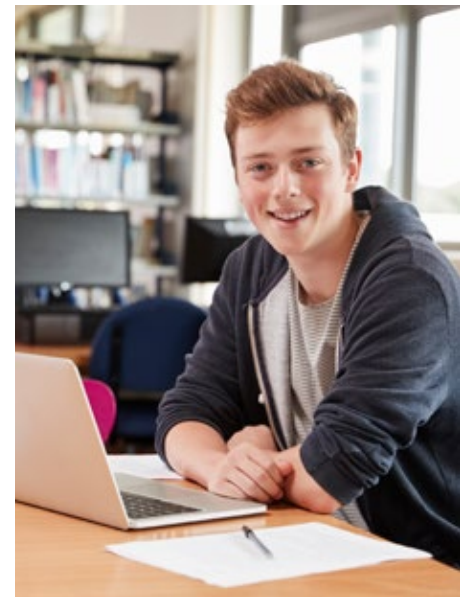
## Young adults –

- 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.
- We continued to run our activity Youth Club every Thursday at Wembrook Community Centre which was funded by Hilltop & Caldwell big local. We ran the Youth Club between 5.30 – 8.00pm and split the timings between two different age groups. The first 1.15 hours was for children aged between 5-12 where we offered sports, arts & crafts and games. There was also food and drink on offer to the children who attended the sessions weekly. The second part of the session was for young people aged 12-16 so they had nindoor place to go to keep off the streets and take part in activities if they wished. Staff then spent the time discussing their goals for the future and anything they could support with.
- We have run a successful project in Keresley which has been funded by Love my Community. The project is run 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. We have an indoor area into the community centre or outside in the MUGA area where there are football goals and basketball nets. Most of the children who attended wanted to play football but we also supplied other sports to offer a wide range of activities for everyone.

- We have maintained our Alternative Provision of Education (APE) service during the year and improved areas of the programme as we have progressed through 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.
- The aim of the programme is to meet the needs of the students 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, in particular 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 the 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 Maths and English functional skills as well as a long list of ASDAN short courses that students can access.



## Public Benefit (continued)

### 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 –

- As part of the BBC children in need funding that NBLT received previously, we had some remaining funds which allowed us to continue with the projects.. One of these projects was the Disability Football session that we support Attleborough Sports JFC each week. We send a football coach who plan, organise and deliver a session to a high standard that is tailored to the different age and abilities groups we have attend. Each session is inclusive to all so everyone can attend and learn the skills for enjoyment and improvement. They 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. We have tried to enable young people to become more independent as part of the project. We successfully secured further funding via Warwickshire County Councils Councilors Grant Fund, which has enabled these popular sessions to continue throughout the year.

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. We have

also created football games with other local disability sites so players can participate in a game situation each month against other players and challenge themselves.

- 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 inclusive Soft play sessions enhance socialising opportunities for beneficiaries' families, as well as creating a social and emotional network of support.
- The soft play sessions that were also carried over from the previous year were every month on Friday evenings and we keep the building open later but closed to the general public, so that each session is inclusive to the disability group.
- We also offered disability bikeability sessions to local schools for students to participate in a new activity they might have never tried before. We supplied the bikes and helmets and could offer level 1 or 2. We had worked with a few local schools and delivered many different sessions on school site. They learnt how to check the safety of bikes, maintenance checks and all the valuable lessons to ensure they were safe on the roads while riding a bike.
- We created a partnership with Oakwood school who is a welcoming school catering for young people aged 11 – 19 with a wide range of talents and learning disabilities. We ran a youth club at wembrook community centre between 4pm- 5pm every Thursday. Oakwood would send 12 students to participate in activities such as pool, table tennis, cooking and other games they were interested in. 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. The sessions we offer enable beneficiaries to showcase their new skills and abilities; boosting confidence and self-esteem to tackle inequalities.



- We will apply for Children in need funding again once the new tender is open in the future.
- 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 the 2nd of October 2024, 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 'K Fawcett'.

K Fawcett

Director / Trustee  
(Chairperson)

## 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 2024 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 report<sup>3</sup>, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report<sup>3</sup>. 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 concealment, omission or misrepresentation.

### 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

Peter Georgiades BA FCA  
(Senior Statutory Auditor)

For and on behalf of  
Flint & Thompson Limited  
Statutory Auditors  
2 Manor Square  
Solihull  
West Midlands  
B91 3PX



## Consolidated Statement of Financial Activities (Including Income and Expenditure Account) For the Year Ended 31 March 2024

		Unrestricted funds			Total	Total
		Undesignated	Designated	Restricted	funds	funds
		funds	funds	funds	funds	funds
	Note	2024	2024	2024	2024	2023
		£	£	£	£	£
<b>Income</b>						
Income from charitable activities	2	2,122,912	-	19,355	2,142,267	1,864,900
Income from other trading activities	3	288,244	-	-	288,244	281,270
Investment income	4	21,531	-	-	21,531	10,140
<b>Total income</b>		<b>2,432,687</b>	<b>-</b>	<b>19,355</b>	<b>2,452,042</b>	<b>2,156,310</b>
<b>Expenditure</b>						
Expenditure on charitable activities	6	2,130,733	232,373	19,355	2,382,461	2,174,467
Expenditure on raising funds	3	107,867	-	-	107,867	108,657
<b>Total expenditure</b>		<b>2,238,600</b>	<b>232,373</b>	<b>19,355</b>	<b>2,490,328</b>	<b>2,283,123</b>
<b>Net income / (expenditure)</b>		<b>194,087</b>	<b>(232,373)</b>	<b>-</b>	<b>(38,286)</b>	<b>(126,813)</b>
Transfers between funds		(49,691)	49,691	-	-	-
Net income/(expenditure) before other recognised gains/(losses)		144,396	(182,682)	-	(38,286)	(126,813)
<b>Net movement in funds</b>		<b>144,396</b>	<b>(182,682)</b>	<b>-</b>	<b>(38,286)</b>	<b>(126,813)</b>
Funds brought forward		531,538	573,392	-	1,104,930	1,226,743
<b>Funds carried forward</b>	17	<b>675,934</b>	<b>390,710</b>	<b>-</b>	<b>1,066,644</b>	<b>1,104,930</b>

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

## Consolidated Balance Sheet - For the Year Ended 31 March 2024

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	390,709	576,798	390,709	576,798
Investments	11			100	100
		<b>390,709</b>	<b>576,798</b>	<b>390,809</b>	<b>576,898</b>
<b>Current Assets</b>					
Stocks	12	5,876	5,252	-	-
Debtors	13	101,460	73,662	101,460	73,662
Cash at bank and in hand		724,552	671,250	724,552	671,250
		<b>831,888</b>	<b>750,163</b>	<b>826,012</b>	<b>744,912</b>
Creditors: amounts falling due within one year	14	(155,953)	(222,031)	(155,177)	(222,113)
<b>Net Current (Liabilities)/Assets</b>		<b>675,935</b>	<b>528,132</b>	<b>670,835</b>	<b>522,798</b>
<b>Total assets less current liabilities</b>		<b>1,066,644</b>	<b>1,104,930</b>	<b>1,061,644</b>	<b>1,099,696</b>
<b>Net assets</b>		<b>1,066,644</b>	<b>1,104,930</b>	<b>1,061,644</b>	<b>1,099,696</b>
<b>Reserves</b>					
Restricted funds	16	-	-	-	-
Unrestricted funds:					
- designated funds	16	390,710	573,392	390,710	573,391
- other charitable funds		675,934	531,538	670,934	526,305
		<b>1,066,644</b>	<b>1,104,930</b>	<b>1,061,644</b>	<b>1,099,696</b>

The company has taken the exemption under Section 408 of the Companies Act 2006 to not disclose the parent company's profit and loss account. The deficit for the financial year dealt with in the financial statements of the parent charity was £38,286 (2023: £126,813 deficit).

The financial statements on pages 23 to 40 were approved by the board of directors/trustees and authorised for issue on the 2nd October 2024 and are signed on its behalf by:



K Fawcett - Director / Trustee (Chairperson)

## Consolidated Cash Flow Statement - For the year ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash provided by (used in) operating activities</b>	20	<b>63,347</b>	<b>16,634</b>
<b>Cash flows from investing activities</b>			
Interest income		21,531	10,140
Purchase of property, plant and equipment		(31,576)	(19,262)
Proceeds on disposal of assets		-	369
<b>Cash provided by (used in) investing activities</b>		<b>(10,045)</b>	<b>8,753</b>
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>		<b>53,302</b>	<b>7,881</b>
Cash and cash equivalents at the beginning of the year		671,250	663,369
<b>Cash and cash equivalents at the end of the year</b>		<b>724,552</b>	<b>671,250</b>
	<b>At 1st April 2023 £</b>	<b>Cash Flows £</b>	<b>At 31st March 2024 £</b>
<b>Analysis of changes in net debt</b>			
<b>Cash</b>	<b>671,250</b>	<b>53,302</b>	<b>724,552</b>
<b>Total</b>	<b>671,250</b>	<b>53,302</b>	<b>724,552</b>



## Reconciliation of Cash Provided by (used in) Operating Activities:

	Group	
	2024	2023
	£	£
Net movement in funds	(38,286)	(126,813)
Add back depreciation charge	217,664	213,820
Deduct interest income shown in investing activities	(21,531)	(10,140)
Decrease/(Increase) in stock	(624)	2,223
Increase/(Decrease) in debtors	(27,798)	19,999
Increase/(Decrease) in creditors	(60,843)	(82,455)
<b>Net cash used in operating activities</b>	<b>63,347</b>	<b>16,634</b>

## Accounting Policies

For the year ended 31 March 2024

### Basis of Accounting

In preparing the financial statements, the trustees have adopted the provisions of accounting and reporting stated in the Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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.

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 2024

#### 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:  
straight line over 4 years

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

Freehold land & buildings:  
straight line over 25 years for buildings

#### 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

The trust operates a defined contribution scheme with Scottish Widows for eligible employees, 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 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 2024

### 1 Consolidated Statement of Financial Activities for the Year Ended 31 March 2023

The previous years consolidated statement is set out below

	Undesignated funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income</b>					
Income from charitable activities	1,840,887	-	24,013	1,864,900	1,884,266
Income from other trading activities	281,270	-	-	281,270	221,294
Investment income	10,140	-	-	10,140	6,969
Other exceptional income	-	-	-	-	-
<b>Total income</b>	<b>2,132,297</b>	<b>-</b>	<b>24,013</b>	<b>2,156,310</b>	<b>2,112,529</b>
<b>Expenditure</b>					
Expenditure on charitable activities	1,930,227	220,226	24,013	2,174,466	2,184,485
Expenditure on raising funds	108,657	-	-	108,657	85,676
<b>Total expenditure</b>	<b>2,038,884</b>	<b>220,226</b>	<b>24,013</b>	<b>2,283,123</b>	<b>2,270,161</b>
<b>Net income (expenditure)</b>	<b>93,413</b>	<b>(220,226)</b>	<b>-</b>	<b>(126,813)</b>	<b>(157,632)</b>
Transfers between funds	(15,856)	15,856	-	-	-
Net income before other recognised gains/(losses)	77,557	(204,370)	-	(126,813)	(157,632)
Other recognised gains	-	-	-	-	-
<b>Net movement in funds</b>	<b>77,557</b>	<b>(204,370)</b>	<b>-</b>	<b>(126,813)</b>	<b>(157,632)</b>
Funds brought forward	453,981	777,762	-	1,231,743	1,389,375
<b>Funds carried forward</b>	<b>531,538</b>	<b>573,392</b>	<b>-</b>	<b>1,104,930</b>	<b>1,231,743</b>



## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 2. Income from Charitable Activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sports and leisure income				
- management fee	379	-	379	21,172
- fees from sporting activities	803,409	-	803,409	772,597
Fees from other activities	229	-	229	263
	<b>804,017</b>	<b>-</b>	<b>804,017</b>	<b>794,032</b>
Income from Community initiatives				
- grant income for community officers	-	19,355	19,355	24,013
- coaching and physical activity consultancy in the community	359,181	-	359,181	196,334
- educational services	959,714	-	959,714	850,521
	<b>1,318,895</b>	<b>19,355</b>	<b>1,338,250</b>	<b>1,070,868</b>
	<b>2,122,192</b>	<b>19,355</b>	<b>2,142,267</b>	<b>1,864,900</b>

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 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:

	2024 £	2023 £
Turnover	288,244	281,270
Staff costs	(47,161)	(44,103)
Cost of sales and administrative expenses	(60,706)	(64,554)
<b>Net profit/(loss)</b>	<b>180,377</b>	<b>172,613</b>

### 4. Investment Income

	2024 £	2023 £
Bank interest	21,531	10,140
	<b>21,531</b>	<b>10,140</b>

### 5. Analysis of Total Expenditure

	Staff costs £	Supplies & services £	Other £	Depreciation £	Total 2024 £	Total 2023 £
Fundraising Trading	47,161	54,716	5,990	-	107,867	108,656
Charitable Activities						
- Sports and Leisure	678,144	179,393	151,422	205,634	1,214,566	1,110,169
- Community Activities	830,367	102,272	206,660	12,030	1,151,329	1,064,299
Governance Costs	-	16,569	-	-	16,569	-
	<b>1,555,642</b>	<b>352,950</b>	<b>364,073</b>	<b>217,664</b>	<b>2,490,328</b>	<b>2,283,124</b>

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 5. Analysis of Total Expenditure

	Staff costs £	Supplies & services £	Other £	Depreciation £	Total 2023 £	Total 2022 £
Fundraising Trading	44,103	58,834	5,719	-	108,656	85,676
Charitable Activities						
- Sports and Leisure	611,962	129,024	164,494	204,689	1,110,169	1,194,676
- Community Activities	780,259	177,519	97,389	9,132	1,064,299	978,174
Governance Costs	-	-	-	-	-	11,635
	<b>1,436,324</b>	<b>365,377</b>	<b>308,866</b>	<b>213,821</b>	<b>2,283,124</b>	<b>2,270,161</b>

### 6. Analysis of Governance Costs

	2024 £	2023 £
Professional fees	15,449	11,700
Trustees indemnity insurance	1,120	592
Board support and training expenses	-	-
	<b>16,569</b>	<b>9,148</b>

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 7. Staff Costs

	2024 £	2023 £
Salaries and wages	1,426,204	1,343,902
Social security costs	79,866	74,336
Pension costs	50,049	48,286
	<b>1,556,119</b>	<b>1,466,524</b>

	2024 Number	2023 Number
The average monthly number of persons (including directors, casual and part time staff) during the year:	135	115
The average number of full-time equivalent employees during the year:	69	59
The number of employees whose emoluments fall within the band £60,000 - £70,000	0	0

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2023: Nil) neither were they reimbursed expenses during the year (2023: Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: 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 £334,486 (2023: £300,810.10), including National Insurance and pension contributions.



## 8. Net Expenditure for the Year

	2024 £	2023 £
This is stated after charging:-		
Auditors remuneration - external audit services	12,825	12,115
Depreciation of tangible fixed assets		
- owned assets	217,664	213,820
Operating leases		
- lease of land and buildings	123,004	132,857
- hire of plant and equipment	7,022	5,603

## 9. Tangible Fixed Assets

Group and Charity Cost	Freehold Land and Buildings £	Building Alterations £	Fixtures Fittings and Equipment £	Total £
As at 1st April 2023	350,000	1,959,864	291,443	2,601,307
Reclassifications	-	-	-	-
Additions	-	-	31,575	31,575
Disposals	-	-	-	-
<b>As at 31st March 2024</b>	<b>350,000</b>	<b>1,959,864</b>	<b>323,018</b>	<b>2,632,882</b>
<b>Depreciation</b>				
As at 1st April 2023	102,083	1,652,129	270,297	2,024,509
Reclassifications	-	-	-	-
Charge for the year	10,000	195,634	12,030	217,664
Impairments	-	-	-	-
Disposals	-	-	-	-
<b>As at 31st March 2024</b>	<b>112,083</b>	<b>1,847,763</b>	<b>282,327</b>	<b>2,242,173</b>
<b>Net book value</b>				
<b>As at 31st March 2024</b>	<b>237,917</b>	<b>112,101</b>	<b>40,691</b>	<b>390,709</b>
As at 31st March 2023	247,917	307,735	21,146	576,798

No depreciation has been charged on the freehold land element of the land and buildings.

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 10. 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.

The aggregate investment in the subsidiary is as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Invested in NBLT Trading limited (100 ordinary shares of £1 each).	-	-	100	100

The results of the trading subsidiary are as follows:

	2024	2023
	£	£
Turnover	287,767	281,270
Expenditure	(107,390)	(108,656)
Profit for the year before tax	180,377	172,614
<b>Gift aid payment to parent undertaking</b>	<b>(180,377)</b>	<b>(172,614)</b>
Net assets	<b>5,100</b>	<b>5,100</b>

### 11. Stocks

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Raw materials and consumables	-	-	-	-
Goods for resale	5,876	5,252	-	-
	<b>5,876</b>	<b>5,252</b>	<b>-</b>	<b>-</b>

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 12. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	43,723	10,622	43,723	10,622
Prepayments	49,369	43,195	49,369	43,195
Accrued income	8,368	19,845	8,368	19,845
	<b>101,460</b>	<b>73,662</b>	<b>101,460</b>	<b>73,662</b>

### 13. Creditors - Amounts Due Within One Year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	41,109	23,194	41,109	23,194
Other taxation and social security	17,955	37,871	17,955	37,871
Local Government pension scheme (note 20)	9,276	8,190	9,276	8,190
Amount owed to group undertakings	-	-	1,853	3,696
Accruals	44,460	98,455	41,831	94,842
Deferred income (note 15)	23,561	54,321	23,561	54,321
VAT	19,592	-	19,592	-
	<b>155,953</b>	<b>222,031</b>	<b>155,177</b>	<b>222,133</b>

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 14. 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 nursery fees/funding received in advance of £23,561.

	Group 2024	Charity 2024
Balance as at 1st April	54,321	54,321
Amount released to incoming resources	(54,321)	(54,321)
Amount deferred in the year	23,561	23,561
<b>Balance as at 31 March</b>	<b>23,561</b>	<b>23,561</b>

### 15. Analysis Of Charitable Funds

#### Restricted Funds

	1 April 2023 £	Incoming resources £	Resources expended £	31 March 2024 £
Community officers	-	19,355	(19,355)	-
	-	<b>19,355</b>	<b>(19,355)</b>	-

#### Restricted Funds

	1 April 2022 £	Incoming resources £	Resources expended £	31 March 2023 £
Community officers	-	24,013	(24,013)	-
	-	<b>24,013</b>	<b>(24,013)</b>	-



Designated Funds	1 April 2023 £	New Designations £	Utilised £	Transfers	31 March 2024 £
Fixed assets	573,391	34,982	(217,663)	-	390,710
Capital and infrastructure	-	-	-	-	-
	<b>573,391</b>	<b>34,982</b>	<b>(217,663)</b>	<b>-</b>	<b>390,710</b>

Designated Funds	1 April 2022 £	New Designations £	Utilised £	Transfers	31 March 2023 £
Fixed assets	771,356	15,855	(213,820)	-	573,391
Capital and infrastructure	6,406	-	(6,406)	-	-
	<b>777,762</b>	<b>-</b>	<b>(220,226)</b>	<b>-</b>	<b>573,391</b>

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 2024

### 16. Analysis of Group Net Assets Between Funds

	Undesignated funds		Designated funds		Restricted funds		Total funds	
	2024	2023	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£	£	£
Fixed assets	-	-	390,709	573,392	-	-	390,709	573,392
Current assets	831,888	750,163	-	-	-	-	831,888	750,163
Current liabilities	(155,953)	(222,031)	-	-	-	-	(155,953)	(222,031)
	675,934	528,132	390,710	573,392	-	-	1,066,644	1,101,524

### 17. 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.

### 18. Commitments Under Operating Leases

At 31 March 2024 the charitable company had annual commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Land and buildings:		
- due in under 1 year.	113,562	113,562
- due between 1 and 5 years.	454,250	454,250
- due after more than 5 years.	-	113,562
Plant and machinery:		
- due in under 1 year.	4,350	4,350
- due between 1 and 5 years.	8,450	12,800
	580,612	698,524

## Notes To The Financial Statements (continued)

For the year ended 31 March 2024

### 19. Related Party Transactions

	2024 £	2023 £
The charitable company completed the following transactions with its subsidiary, Leisure Avenues Ltd.		
Gift aid donation from Leisure Avenues	180,377	172,618
Balance owing from/(to) Leisure Avenues at 31st March	(1,853)	-
Nursery recharges from Leisure Avenues	47,161	46,002
Mark Bradbury (Sporting Touch) supplies of uniforms	-	2,092

### 20. Financial Instruments

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	776,643	701,717
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	119,671	145,213

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.

