

Annual Report & Financial Statements

for the year ended 31 March 2025

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 2025, 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
M Bradbury
K Orton (appointed 14 May 2025)
T Davis (resigned 2 October 2024)

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

M Bradbury

T Davis (resigned 2 October 2024)

K Orton (appointed 14 May 2025)

M Duncan (appointed 25 June 2025)

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 2023/24. 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 2025 unrestricted reserves, those not designated for specific projects, stood at £698,808. Designated funds amounted to £338,202, which 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 3.3% 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 2024/25 of £24,633 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 £66,502. This is down when compared to 2024, which produced a £179,378 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. The team have all completed a sales and retention session to learn new skills and improve confidence in closing a sale.

Energy prices continue to be high and 2 new air conditioning units have been installed on the gym floor due to customer feedback, to replacing the failing air handling units.

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 Soft Play World has also seen an increase in overall sales compared to the previous year.

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

Objectives And Strategies

The objectives 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 objectives 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 (NBLT)

NBLT has had a successful year with an 8% increase in income across the different sections of the charity. We have developed our Alternative Provision service and see this as a key area of expansion in the years to come. Our Playschemes, Coaching & after school clubs have consistently performed. The Nursery is now at capacity and expected to remain so throughout 2026. Bermuda Adventure Soft Play has grown, especially in relation to the parties it offers. Finally, the Empire Gym ran a very successful HYROX course in 2025. The Warwickshire County Council's proposed Compulsory Purchase Order of our Empire Gym site continues to move forwards. At the beginning of 2025 the council

submitted its planning application for the development, it is expected to receive approval for this in Autumn 2026.

- The Empire Gym & Studios have run numerous promotions within the last 12 months including seasonal events such as bring a guest for Valentines week and Relaxation classes for mental health awareness. The £25 for 12 month premium membership promotion is on-going and at a very competitive price compared to other gyms in the local area. Direct Debit memberships have increased 10% as of 1st June 2025 which is a true reflection of the competitiveness of our pricing. The new online Customer portal and app was launched in the Summer of 2024, and a high proportion of our membership have switched to using this medium. Negotiations with the Council are ongoing in regards to the Compulsory Purchase Order for the site.

- Youth, Communities and Schools (YCS) team have a number of different services that we deliver in Schools and the local Community. One of the main areas is the Alternative Provision of Education (AP) program which supports students in curriculum work and early intervention to avoid exclusion. We also work with students that have been permanently excluded from school on short term placements and help them transition back into mainstream education. The growth on AP continues to rise throughout the year meaning that YCS required a new building from which to deliver

the program. Keresley College was available, which is an old school site with enormous potential and a huge outdoor area, an element which has been missing from our current offering. School services such as the wrap around LM Playcare and Schools coaching continued to be delivered throughout the local area from a strong connected team.

- Bermuda Park Nursery is a 4,000 sq ft building next to Bermuda Adventure Soft Play, it is equipped to a high quality for a 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.

- Bermuda Adventure Soft Play World is a 9,000 sq ft unit, fitted out with a high specification functional soft play facility. There is an outdoor area for children to enjoy as well as indoor. Refreshments and meals are available throughout all sessions. Numerous party packages can be purchased including exclusive venue hire, toddler parties and pizza parties for small groups. Prices remain frozen from 2024 with continuous analysis of competitor pricing.

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 over 5,000 children attending in the last 12 months.

The overall surplus for the year was £165,262, a decrease of £15,115 on 2024, all of which was gifted to the charitable company (NBLT).



Financial Review

NBLT is reporting an operating surplus of £66,502 (excluding depreciation), a decrease of £112,876 on 2024.

As a result of all of this, unrestricted reserves (non designated) amounted to £703,808 up £27,874 on 2024.

Governance and Principal Risks

The Board approved the latest Risk Management Strategy and accompanying Risk Register on 2nd October 2024. This details the top 29 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.



Achievements for the Year Ended 31 March 2025

- The Empire Gym & Studio is now an accredited HYROX training club, with 5 classes a week that have all had significant interest. We continued to welcome the Students from Year 9/10 at Higham Lane School, offering them small group instructor led sessions. Both boys & girls now attend, with a total of 636 visits for the year. With the addition of having boys in attendance, this has increased the previous figures by over 50%. 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. The Ladies only gym is a real benefit for many of the Adults. We have extended our opening hours to open at 6am as opposed to 6:30am in the week, due to customer feedback. We have around 12 members that we have retained through doing so as they consistently attend prior to 6:30am. Other members also have the option. Guest passes & recommendations seem to be successful in regards to sales leads. Q1 guest passes in 2024 totalled 96, this number has increased slightly in Q1 2025 to 99. Instructor led programmes have increased in momentum & gym floor staff diaries are busier by around 50%. The Personal Trainers diaries have become busier, especially after the online promotion and addition of flyers on the gym floor. We continue to push on and assure members that the site will not be closing soon due to numerous press articles that have circulated and caused concern. The weekly PAYG membership option has been increased from £10 to £20 per week, to match local competition. This has encouraged some pay as you go members to convert to direct debit memberships or monthly, in turn this produces a continuous flow of income.
- Youth Community & Schools continues to have a strong relationship and partnership with Warwickshire County Council through our AP and HAF popular playschemes. HAF is the Holiday and Food Programme for Children who receive free school meals or families on a low income. Parents are also entitled to a HAF code if the Child has Special Educational Needs and Disabilities (SEND). The HAF code that the parent receives gives children an option to attend school holiday clubs for FREE, funded by WCC. They receive a maximum of 4 days over the Easter and Christmas holidays and 16 days over the Summer holidays. This cost is included and funded by WCC. The Ethical Inclusion team within WCC are the team that organise AP referrals for students who have been permanently excluded. We have students on short term placements until they go to panel that then decides which new school they will be attending. We liaise with the students new school and then support a transition to reintegrate them back into mainstream education. From April 2024 to March 2025, we have had 29 Secondary AP Students attend our provision, these have been a mixture of permanently excluded students placed through WCC and part time students that are still enrolled at local schools but attend our provision on different days to support their curriculum work and early intervention to avoid exclusion. We had a few long term placements that were year 11 students, this was agreed that they would be placed with us for the remainder of the academic year. This has given us a regular income and allows us to create a strong relationship with the students to support their needs as best as we can. We have joined the Voluntary Ofsted register at our most popular playscheme venue, Middlemarch Junior School which allows parents to book and pay through their childcare account or childcare vouchers. This has enhanced our playscheme to more parents as this can allow them to still book online through their accounts while saving money through the council. We have seen over 50 children throughout the year being booked online with childcare vouchers and using their childcare accounts as well as the regular paid children.

Achievements for the Year Ended 31 March 2025 (continued)

- Bermuda Park Nursery (BPN) continues to have high demand for child placements and is now nearly at full capacity up until September 2026. BPN has had 4 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. Our nursery Special Educational Needs and Disabilities (SEND) coordinator completed a Level 3 SEND course and is growing in her SEND and behavior management knowledge each day. The nursery received a grading of 'Good' in their last inspection in April 2022. The nursery continued with a caterpillar – butterfly project where the children got to watch caterpillars turn into butterflies and help feed them slices of fruit once they had 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.
- Bermuda Adventure Soft Play Children's Birthday Party sales have increased overall. 50% increase on off peak parties and 33% increase on peak time parties in Q1 2025 compared to Q1 2024. This is a reflection of a reduction in the price of off peak parties in Q3 2024. Visitors to our facility have also increased particularly during 'Toddler Time'. The decision was made to no longer require bookings for the Toddler Time sessions to give parents more freedom. Doing so has been successful and we will continue with this strategy. We have launched a digital APP which allows visitors to collect digital stamps to eventually redeem them towards a free entrance ticket and a hot drink. This was to increase secondary sales and move the entrance reward cards from paper to digital. In the first 3 months there has been over 200 downloads and 650+ stamps rewarded.



Future Developments

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.



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 2025 was 87, 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 2025 Figures as at 31 March 2025

	2022/23	2023/24	2024/25
Total number of contracted employees	71	86	87
<i>Total employees (in%) -</i>			
Male	24	24	23
Female	76	76	77
Average age of employee (in years)	33	26	35
Average length of service (in years)	3.7	3.1	4.4

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 programs 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 a level of concessionary pricing. We provide a Youth, Community and Schools outreach team (YCS) 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.

- We understand the importance of promoting the use of exercise to support mental health. A successful yoga & meditation class was completed in awareness of Mental Health Awareness week- the feedback was very positive and it has now been agreed that the class will be added to the timetable as a monthly class until at least Christmas 2025.
- There is a large ethnic community in the area who benefit greatly from the ladies only gym, we continue to educate the public on this offering so people do not miss out.
- Members lack knowledge in nutrition and knowing what recipes to make, on the gym floor there is a large menu board to help inspire our members and keep them on-track.
- We encourage members to get involved with the monthly gym challenges to win a free months membership- this creates community, fun and healthy competition on the gym floor.

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.

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 28 local people, including 4 apprentices.

- The Nursery provides freshly prepared meals cooked on site, designed by our chefs and following advice from Gov.uk for a healthy food menu.
- 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 has 3 children with high special needs and the nursery receives funding for 1:1 care and resources for these children.
- 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 from the term after their third birthday, plus 15 hours free funding for the most vulnerable two-year-old children and those from low-income families. In addition, eligible working parents can now claim 15 hours of free funding for children from the term after they turn 9 months old. From September 2025, this entitlement will increase to 30 hours per week for qualifying families.



Public Benefit (continued)

Key stage 1 & 2

Our school holiday activity sessions, "Playscheme" have been delivered at our two popular sites; Middlemarch Junior School and Our Lady & St Joesph's over the year and was open every day of the school holidays for children aged between 5-12. Middlemarch is now also registered with Ofsted as well as Our Lady's, so both sites are registered with Ofsted to be able to accept Childcare vouchers and payments from tax free childcare accounts, allowing parents to benefit from the government schemes to save money. 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. We continue to have very positive feedback from parents on both these schemes.

Another one of our main area's is our Schools Coaching. Our delivery in primary schools continues to be at the highest standard, and this is maintained by coaches being observed on a random rotation in different lessons. Our delivery includes Curriculum, P.P.A., PE teacher support, 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 deliver 'before and after' school services (LM Playcare) at two locations in the Borough catering for two schools. Our Lady & St Joseph Catholic Academy and Goodyers End Primary School both of which have been inspected by Ofsted and received a grading of "Met". Both sites are running at or near capacity daily and Our Lady's have a waiting list for when spaces become available. We focus on delivering a safe, secure and fun environment that builds on the learning of the respective schools.

We continue to welcome local School's and children's groups (such as Beavers) to the soft play. The most recent promotion was for every 10 children booked, the 11th is free. Squash is unlimited to keep the Children hydrated during their play session.

Young adults –

Our main focus within the YCS Team has been our AP work, on improving the facilities and day to day paperwork to ensure the students get the best support possible. We also needed the staff to follow the same procedures to make sure the day ran smoothly and all students are treated fairly following guidelines and policies. The students work through ASDAN Short courses to receive certificates at the end of the placement. They also complete a number of online courses within their first week such as British values and keeping safe online which again allows students to take away certificates and add onto their CV. The program 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 program ensures that the parents can still work and not worry about their child being out of education and unsafe. We keep the parents/careers up to date with how they are getting on.



Public Benefit (continued)

Over 50s –

- A large percentage of our gym members are aged over 50 and use the gym regularly. Our fully trained staff support them with personalised exercise programs 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 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 help some of our most senior members get into the building and chaperone them to their car.

People with disabilities –

- Empire Gym & Empire Heaven are DDA compliant and fully accessible. Empire caters for many customers with disabilities. Reception Staff look after the guide dogs for the blind whilst their owners train in the gym. The guide dogs are well looked after with their own dog bed, water bowl and safety gate, this ensures the owners that they are in good hands. We have wheelchair users who we adapt our equipment for 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.

The Disability inclusive soft play sessions have continued due to their previous success. The opening hours are extended on one Friday evening a month and closed to the general public to allow exclusive play.

- Staff from the YCS team welcome between 30 - 60 children and provide a safe space for them to explore as well as participate in some structure activities/ games.



Directors'/Trustees' Annual Report (continued)

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 17th of September 2025, 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 2025 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 31st March 2025, 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 skepticism 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.

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 2025

		Unrestricted funds				
		Undesignated funds	Designated funds	Restricted funds	Total funds	Total funds
	Note	2025 £	2025 £	2025 £	2025 £	2024 £
Income						
Income from charitable activities	2	2,353,420	-	-	2,353,420	2,142,267
Income from other trading activities	3	282,127	-	-	282,127	288,244
Investment income	4	23,481	-	-	23,481	21,531
Total income		2,659,029	-	-	2,659,029	2,452,042
Expenditure						
Expenditure on charitable activities	6	2,475,661	91,135	-	2,566,796	2,382,461
Expenditure on raising funds	3	116,866	-	-	116,866	107,867
Total expenditure		2,592,527	91,135	-	2,683,662	2,490,328
Net income / (expenditure)		66,502	(91,135)	-	(24,633)	(38,286)
Transfers between funds		(38,628)	38,628	-	-	-
Net income/(expenditure) before other recognised gains/(losses)		27,874	(52,507)	-	(24,633)	(38,286)
Net movement in funds		27,874	(52,507)	-	(24,633)	(38,286)
Funds brought forward		675,934	390,710	-	1,066,644	1,104,930
Funds carried forward	17	703,808	338,203	-	1,042,011	1,066,644

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

Consolidated Balance Sheet - For the Year Ended 31 March 2025

		Group		Charity	
	Notes	2025 £	2024 £	2025 £	2024 £
Fixed Assets					
Tangible fixed assets	9	338,202	390,709	338,202	390,709
Investments	10	-	-	100	100
		338,202	390,709	338,302	390,809
Current Assets					
Stocks	11	6,350	5,876	-	-
Debtors	12	148,980	101,460	148,980	101,460
Cash at bank and in hand		700,121	724,552	700,021	724,552
		855,451	831,888	849,001	826,012
Creditors: amounts falling due within one year	13	(151,642)	(155,953)	(150,293)	(155,177)
Net Current (Liabilities)/Assets		703,809	675,935	698,708	670,835
Total assets less current liabilities		1,042,011	1,066,644	1,037,011	1,061,644
Net assets		1,042,011	1,066,644	1,037,011	1,061,644
Reserves					
Restricted funds	16	-	-	-	-
Unrestricted funds:					
- designated funds	16	338,203	390,710	338,203	390,710
- other charitable funds		703,808	675,934	698,808	670,934
		1,042,011	1,066,644	1,037,011	1,061,644

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 £24,633 (2024: £38,286 deficit).

The financial statements on pages 21 to 37 were approved by the board of directors/trustees and authorised for issue on the 17th September 2025 and are signed on its behalf by:



K Fawcett - Director / Trustee (Chairperson)

Consolidated Cash Flow Statement - For the year ended 31 March 2025

	Note	2025 £	2024 £
Cash provided by (used in) operating activities	20	(9,285)	63,347
Cash flows from investing activities			
Interest income		23,481	21,531
Purchase of property, plant and equipment		(38,627)	(31,576)
Proceeds on disposal of assets		-	-
Cash provided by (used in) investing activities		(15,146)	(10,045)
(Decrease)/Increase in cash and cash equivalents in the year		(24,431)	53,302
Cash and cash equivalents at the beginning of the year		724,552	671,250
Cash and cash equivalents at the end of the year		700,121	724,552
	At 1st April 2024 £	Cash Flows £	At 31st March 2025 £
Analysis of changes in net debt			
Cash	724,552	(24,431)	700,121
Total	724,552	(24,431)	700,121

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

	Group	
	2025	2024
	£	£
Net movement in funds	(24,633)	(38,286)
Add back depreciation charge	91,135	217,664
Deduct interest income shown in investing activities	(23,481)	(21,531)
Decrease/(Increase) in stock	(474)	(624)
Increase/(Decrease) in debtors	(46,590)	(27,798)
Increase/(Decrease) in creditors	(5,242)	(66,078)
Net cash used in operating activities	(9,285)	63,347

Accounting Policies

For the year ended 31 March 2025

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 2025

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 2025

1 Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

The previous years consolidated statement is set out below

	Undesignated funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income					
Income from charitable activities	2,122,912	-	19,355	2,142,267	1,864,900
Income from other trading activities	288,244	-	-	288,244	281,270
Investment income	21,531	-	-	21,531	10,140
Other exceptional income	-	-	-	-	-
Total income	2,432,687	-	19,355	2,452,042	2,156,310
Expenditure					
Expenditure on charitable activities	2,130,733	232,373	19,355	2,382,461	2,174,466
Expenditure on raising funds	107,867	-	-	107,867	108,657
Total expenditure	2,238,600	232,373	19,355	2,490,328	2,283,123
Net income (expenditure)	194,087	(232,373)	-	(38,286)	(126,813)
Transfers between funds	(49,691)	49,691	-	-	-
Net income before other recognised gains/(losses)	144,396	(182,682)	-	(38,286)	(126,813)
Other recognised gains	-	-	-	-	-
Net movement in funds	144,396	(182,682)	-	(38,286)	(126,813)
Funds brought forward	531,538	573,392	-	1,104,930	1,231,743
Funds carried forward	675,934	390,710	-	1,066,644	1,104,930

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

2. Income from Charitable Activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sports and leisure income				
- management fee	-	-	-	379
- fees from sporting activities	824,600	-	824,600	803,409
Fees from other activities	477	-	477	229
	825,077	-	825,077	804,017
Income from Community initiatives				
- grant income for community officers	-	-	-	19,355
- coaching and physical activity consultancy in the community	238,014	-	238,014	359,181
- educational services	1,290,329	-	1,290,329	956,714
	1,528,343	-	1,528,343	1,338,250
	2,353,420	-	2,353,420	2,142,267

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

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:

	2025 £	2024 £
Turnover	281,411	288,244
Staff costs	(47,467)	(47,161)
Cost of sales and administrative expenses	(68,682)	(60,706)
Net profit/(loss)	165,262	180,377

4. Investment Income

	2025 £	2024 £
Bank interest	23,481	21,531
	23,481	21,531

5. Analysis of Total Expenditure

	Staff costs £	Supplies & services £	Other £	Depreciation £	Total 2025 £	Total 2024 £
Fundraising Trading	47,467	61,417	7,982	-	116,866	107,867
Charitable Activities						
- Sports and Leisure	750,753	247,698	155,212	84,961	1,238,625	1,214,593
- Community Activities	1,000,437	109,001	194,328	6,174	1,309,940	1,151,329
Governance Costs	-	-	18,231	-	18,231	16,569
	1,798,657	418,116	375,753	91,135	2,683,662	2,490,358

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

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	1,214,593	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	-
	1,555,672	352,950	364,072	217,664	2,490,358	2,283,124

6. Analysis of Governance Costs

	2025 £	2024 £
Professional fees	18,231	15,449
Trustees indemnity insurance	-	1,120
Board support and training expenses	-	-
	18,231	16,569

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

7. Staff Costs

	2025 £	2024 £
Salaries and wages	1,641,511	1,426,204
Social security costs	101,517	79,866
Pension costs	55,629	50,049
	1,798,657	1,556,119

	2025 Number	2024 Number
The average monthly number of persons (including directors, casual and part time staff) during the year:	111	135
The average number of full-time equivalent employees during the year:	57	69
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 (2024: Nil) neither were they reimbursed expenses during the year (2024: Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: 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 £367,730 (2024: £334,486), including National Insurance and pension contributions.

8. Net Expenditure for the Year

	2025 £	2024 £
This is stated after charging:-		
Auditors remuneration - external audit services	24,190	12,825
Depreciation of tangible fixed assets		
- owned assets	91,135	217,664
Operating leases		
- lease of land and buildings	125,981	123,004
- hire of plant and equipment	7,650	7,022

9. Tangible Fixed Assets

Group and Charity Cost	Freehold Land and Buildings £	Building Alterations £	Fixtures Fittings and Equipment £	Total £
As at 1st April 2024	350,000	1,959,864	323,019	2,632,883
Reclassifications	-	-	-	-
Additions	-	-	38,627	38,627
Disposals	-	-	-	-
As at 31st March 2025	350,000	1,959,864	361,646	2,671,510
Depreciation				
As at 1st April 2024	112,083	1,847,763	282,327	2,242,173
Reclassifications	-	-	-	-
Charge for the year	10,000	62,986	18,149	91,135
Impairments	-	-	-	-
Disposals	-	-	-	-
As at 31st March 2025	122,083	1,910,749	300,476	2,333,308
Net book value				
As at 31st March 2025	227,917	49,115	61,170	338,202
As at 31st March 2024	237,917	112,101	40,691	390,709

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 2025

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	
	2025	2024	2025	2024
	£	£	£	£
Invested in NBLT Trading limited (100 ordinary shares of £1 each).	-	-	100	100

The results of the trading subsidiary are as follows:

	2025	2024
	£	£
Turnover	281,411	287,767
Expenditure	(116,149)	(107,390)
Profit for the year before tax	165,262	180,377
Gift aid payment to parent undertaking	(165,262)	(180,377)
Net assets	5,100	5,100

11. Stocks

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Raw materials and consumables	-	-	-	-
Goods for resale	6,350	5,876	-	-
	6,350	5,876	-	-

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

12. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	41,448	43,723	41,448	43,723
Prepayments	65,908	49,369	65,908	49,369
Accrued income	41,623	8,368	41,623	8,368
	148,979	101,460	148,979	101,460

13. Creditors - Amounts Due Within One Year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	21,239	41,109	21,239	41,109
Other taxation and social security	24,837	17,955	24,837	17,955
Local Government pension scheme	203	9,276	203	9,276
Amount owed to group undertakings	-	-	1,800	1,853
Accruals	32,104	44,460	32,104	41,831
Deferred income (note 14)	62,304	23,561	62,304	23,561
VAT	7,805	19,592	7,805	19,592
Other creditors	3,150	-	-	-
	151,642	155,953	150,292	155,177

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

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 £62,304.

	Group 2025	Charity 2025
Balance as at 1st April 2024	23,561	23,561
Amount released to incoming resources	(23,561)	(23,561)
Amount deferred in the year	62,304	62,304
Balance as at 31 March 2025	62,304	62,304

15. Analysis Of Charitable Funds

Restricted Funds

	1 April 2024 £	Incoming resources £	Resources expended £	31 March 2025 £
Community officers	-	-	-	-
	-	-	-	-

Restricted Funds

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

Designated Funds	1 April 2024 £	New Designations £	Utilised £	Transfers	31 March 2025 £
Fixed assets	390,710	38,628	(91,135)	-	338,203
Capital and infrastructure	-	-	-	-	-
	390,710	38,628	(91,135)	-	338,203

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	-	-	-	-	-
	573,391	34,982	(217,663)	-	390,710

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 2025

16. Analysis of Group Net Assets Between Funds

	Undesignated funds		Designated funds		Restricted funds		Total funds	
	2025	2024	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£	£	£
Fixed assets	-	-	338,202	390,709	-	-	338,202	390,709
Current assets	855,451	831,888	-	-	-	-	855,451	831,888
Current liabilities	(151,642)	(155,953)	-	-	-	-	(146,029)	(155,953)
	703,809	675,934	338,203	390,710	-	-	1,047,624	1,066,644

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 2025 the charitable company had annual commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Land and buildings:		
- due in under 1 year.	113,562	113,562
- due between 1 and 5 years.	340,688	454,250
- due after more than 5 years.	-	-
Plant and machinery:		
- due in under 1 year.	4,350	4,350
- due between 1 and 5 years.	4,100	8,450
	462,700	580,612

Notes To The Financial Statements (continued)

For the year ended 31 March 2025

19. Related Party Transactions

	2025 £	2024 £
The charitable company completed the following transactions with its subsidiary, Leisure Avenues Ltd.		
Gift aid donation from Leisure Avenues	165,262	180,377
Balance owing from/(to) Leisure Avenues at 31st March	(1,800)	(1,853)
Nursery recharges from Leisure Avenues	47,467	47,161
Mark Bradbury (Sporting Touch) supplies of uniforms	3,275	3,275

20. Financial Instruments

	2025 £	2024 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	783,192	776,643
Financial liabilities		
Financial liabilities measured at amortised cost	64,502	119,671

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.

