

BELPER LEISURE CENTRE LIMITED

England & Wales · Charity number 1129019

Details

Status	Registered
Legal form	Charitable company
Company number	06848040
Registered	2009-04-06
Register	View on the Charity Commission register

Contact

Address	Belper Leisure Centre Limited Kilbourne Road Belper DE56 1RZ
Phone	01773825285
Email	info@belperleisurecentre.co.uk
Website	www.belperleisurecentre.co.uk

Activities

Objects: TO PROVIDE, OR ASSIST IN THE PROVISION OF, FACILITIES FOR EDUCATION (INCLUDING BUT NOT LIMITED TO SATISFYING THE NATIONAL CURRICULUM, EXAMINATION AND EXTRA CURRICULAR NEEDS) OF BELPER SCHOOL AND LOCAL SCHOOLS (INCLUDING WITHOUT LIMITATION PRIMARY SCHOOLS AND SECONDARY SCHOOLS) ; AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME EDUCATION OF PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Belper Leisure Centre Limited provides Belper School and area schools with a range of leisure facilities for curriculum requirement. Additionally the centre provides a range of community leisure activities for the purposes of social welfare, general recreation and leisure pursuit. These are provided for all sections of the community regardless of age, infirmity, disablement or social standing.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,296,000	£1,361,000	£0	59
2024-03-31	£1,333,000	£1,475,000	£4,921,000	54
2023-03-31	£1,147,000	£1,347,000	£5,776,000	69
2022-03-31	£1,000,890	£1,295,928	£4,932,827	67
2021-03-31	£822,000	£1,149,000	£4,762,000	69

Trustees

Name	Role	Appointed
Steven Scales		2023-08-01
steven adams		2023-08-01

BELPER LEISURE CENTRE LIMITED

England & Wales - Charity number 1129019

Accounts

Company registration number: 06848040

Charity registration number: 1129019

Belper Leisure Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Belper Leisure Centre Limited

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Belper Leisure Centre Limited

Reference and Administrative Details

Trustees	S Adams S Scales
Members	Trilogy Active Ltd The Governing Body of Belper School Derbyshire County Council
Charitable company Registration Number	1129019
Company Registration Number	06848040
Registered Office	The charitable company is incorporated in England and Wales. John O'Gaunts Way Belper Derbyshire DE56 0DA
Auditor	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
Bankers	Handelsbanken The Arc 6 Mallard Way Pride Park Derby DE24 8GX

Belper Leisure Centre Limited

Trustees' Report for the Year Ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the charitable company and group for the period from 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the 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).

Since the charitable company and group qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Principal Activity

The principal activity of the charitable company and its subsidiary company is the provision of facilities for swimming and other educational, sporting and recreational activities for schools and the local community.

Structure, Governance and Management

Belper Leisure Centre Limited is a company limited by guarantee, incorporated in England, and a registered charity governed by the Memorandum and Articles of Association dated 12 March 2009.

The Company was formed following a Charity Commission Review Visit during September 2006. When it was confirmed that a fundamental review of the governance of the Charity was required. The Trust subsequently met with all of the requirements of the Review and commenced operations as a charitable company limited by guarantee in April 2009.

This report includes the activities of the wholly owned subsidiary, Belper Sports Centre Services Limited.

Appointment of Directors

Independent Directors can be appointed by the members at a general meeting.

Director Induction and Training

With the assistance of the Charity's legal advisers and the Company Secretary, newly appointed Directors are advised of their responsibilities and duties as Directors of a Charitable Company registered under the Companies Act 2006. Newly appointed Directors are also given a breakdown of the activities of the Charity by the Chief Executive Officer of the Company.

Organisation

The Board of Directors is made up of two independent Directors who effectively administer the Charity.

The Chief Executive Officer of the Charity continues to be responsible for all day-to-day operations. In order to facilitate this responsibility, the Chief Executive Officer has delegated authority, within approved parameters, for all operational matters including finance, employment and Charity related activities.

The Chief Executive Officer's remuneration is based on a post carrying similar all-round responsibility for the overall management and development of an organisation within the private sector. Other senior posts are based on similar private/public sector positions in conjunction with added responsibilities conducive to an independent charitable company.

During the year the following organisations provided the Charity with professional assistance:

Legal services were provided by Flint Bishop Solicitors, Knights Solicitors and PKF Smith Cooper Business Advisors and Insolvency Specialists. Personnel services were provided by a Personnel Officer operating with consultancy support from Knights Solicitors.

The Charity commissioned a statutory audit during the year that was undertaken by Hawsons Chartered Accountants.

Trustees' Report for the Year Ended 31 March 2025 (continued)

Related Parties

The Charity continued to operate under a formal Service Level Agreement with Amber Valley Borough Council (AVBC) for the delivery of referral care for residents of Amber Valley (figures relating to this activity are contained within this report).

AVBC continued to provide a grant for community leisure to the Company, by way of a grant agreement.

The Company maintained a 'Contract for Services' with Derbyshire County Council (for the provision of swimming pool time for Area School Swimming Lessons) and worked towards a Service Level Agreement with Belper School for Physical Education and examination provision.

In respect of the above arrangements a summary of the financial transactions with these organisations is contained within the accounts.

A Trading Company, Belper Sports Centre Services Limited continued to provide facilities including catering and vending services, on behalf of the Charity. The licensed bar did not operate during the year. The Trading Company was granted a 'Licence to Occupy' by the Charity and any profits that arise are gift aided to the Charity. The activities of both companies have been consolidated in these accounts.

Organisation Structure

The Charity is controlled by the Board of Directors. As of the 1st April 2025, Belper Leisure Centre successfully merged with Trilogy Active which compliments the group and aligns the strategic objectives of both organisations.

Risk Management

The Charity recognised that risks arise from operational, non-operational, financial and non-financial risks areas and undertook to mitigate such by way of a comprehensive Risk Management process.

In respect of this the Charity undertook to ensure that all risks as known and understood, in relation to the activities of the Charity, were mitigated by appropriate management systems, practices and procedures. Reviews continued to be undertaken annually or as required on an ongoing basis.

It is to be considered that the focus on risk has continued to ensure better forward planning and has determined a much greater emphasis on service standards, operational policies and procedures.

Objects and Activities

The Charity's Objects continued as being:

To provide, or assist in the provision of, facilities for education (including but not limited to satisfying the National Curriculum, examination and extra curriculum needs) of Belper School and local schools (including without limitation primary schools and secondary schools); and

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time education of persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The Charity shall ensure that both objects are pursued with equal importance.

To this end the Charity continued to:

- Provide Physical Education and Swimming facilities to Belper School and Area Primary Schools.
- Maintain a close working relationship with Belper School (shared campus).
- Offer a varied range of activities for people of all ages, regardless of background or ability.
- Work actively with Partner organisations.
- Provide customers with a wide range of club and casual sports/leisure facilities and a varied social programme of events.
- Assist clubs in the provision of junior activities.
- Actively develop facilities for purposes of access and equality.

Trustees' Report for the Year Ended 31 March 2025 (continued)

Objectives and Activities (continued)

- Provide a comprehensive Junior and Senior Learn to Swim Programme.
- Provide customers with a varied social programme of leisure activities.
- Lobby customers through a Customer Comments scheme and User Surveys.
- Provide a range of sports development on behalf of AVBC.

Strategic Report

In determining the Charity's strategic aims and activities the Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's facilities enabled three key areas of activity for the public benefit to be undertaken; education, community and social, however the Charity's primary purpose continued to provide for two key areas of activity which were educational and community leisure. The third area of activity, social, is in the main administered by the Trading Company on behalf of the Charity.

Community leisure was undertaken in two ways:

- By way of a Grant Agreement with AVBC.
- By way of both casual and structured activity programmes.

The grant from AVBC contributes towards leisure/activity availability and a proposal for core activities in line with other leisure organisations within the Borough.

Community Leisure - Amber Valley Borough Council (Sports Development)

During 2024/25 the Charity continued to assist Amber Valley Borough Council (AVBC) in meeting community targets for Sports Development. The general requirements of the Sports Development programme continued to focus on the following areas, and were received well throughout the year:

- Inactive adults and children with a disability
- Inactive older people
- Inactive families identified as obese, or at risk of becoming obese
- Those previously engaged in sport but now inactive but wishing to "return" to physical activity

Access and Equality

The Charity continued to operate in accordance with the accreditation received from the Quest award (October 2022) and the Royal Life Saving Society (RLSS).

The Stroke club continued to enjoy the facilities, and Palms Health and Fitness Suite continued to host regular visits from the Holbrook School for Autism and the Whitemoor Day Centre, (an accessible centre with specialist equipment for people with profound and multiple learning disabilities). Providing both facilities with a highly regarded exercise and social benefits programme.

There continued to be visits by customers living with a registered disability and combined junior and adult attendances to the disability football sessions on the 3G FTP.

Since the 2003 capital programme the Centre has been able to provide facilities that added a certain level of value plus to customers with disabilities, further works were undertaken to enable a wider access and equality to the facility. The Charity was IFI (Inclusive Fitness Initiative) accredited during 2014.

Achievements and Performance

The 3G pitch and football at Belper Leisure Centre continues to be strong. The agenda of use included a structured pathway of initiatives and programmes which catered for a wide range of the community in terms of age groups, genders, and inclusivity.

Walking Football and other junior activities along with Derby County Community Trust Holiday Camps received good attendances.

The Charity provided a comprehensive range of casual dry side activities including badminton, squash, 5v5 football (excluding 3G FTP), volleyball, basketball, and table tennis.

Trustees' Report for the Year Ended 31 March 2025 (continued)

Achievements and Performance (continued)

Additionally, the Health and Fitness Suite continued to be used strongly by the community. The provision of this facility continued to ensure that specific health and fitness-based community leisure time was available.

The Charity maintained its objective relating to education provided physical education & examination facilities for Belper School, along with after school activity visits.

Furthermore, there were visits for area Schools swimming lessons. Pottery School, which operates outside of the Area Schools programme, also attended the site.

The Charity's Learn to Swim programme 'Splash Academy' provided a comprehensive learn to swim programme and continues to be well attended.

Additionally, a one-to-one teaching facility also accommodated children and adults with specific needs or those lacking the confidence to commence their formal swimming training within a larger group.

Beyond the 'Splash Academy' programme the Charity provided facilities for the successful 'Belper Marlin' and 'Ripley Rascal' Swimming Clubs, which accommodated competitive swimming training for adults and juniors throughout the year. Alternatively, those customers wishing to take part in water-based activity other than swimming alone were able to join in with the 'Viking Venture' Canoe Club or the '10:20' Triathlon Club on a weekly basis.

Casual swimming sessions continue to be a core part of the business and customers attended the popular family fun sessions and pool exercise classes.

The Charity made facilities available to a variety of dry-side clubs including three Martial Arts clubs, enabling adult and junior customers to practice Kick Boxing, and Tae Kwon Do.

Other clubs utilising the Charity's indoor facilities throughout the year included badminton, dodgeball and volleyball.

The Charity continued with the pre-school club Gymkids with introductory Gymnastics training. Some other community activities were also held, including the indoor car boot, nearly new sales and blood donors.

Children's pool parties continued to be in demand along with the Holiday Activity Club during the school holidays for children aged 5 to 11.

In addition to the basic provision of community leisure/sporting activities the Charity provided a formal structure of exercise for children by way of the 'Club Fit' activity sessions for children aged 11-15.

The Charity continued to work in partnership with Derbyshire County Council to deliver the Live Life Better Exercise by Referral Programme. Sessions accommodate a wide range of activities for customers living with long term health issues.

The Fitness Studios continued to host workout classes.

Financial Review

The principal funding sources of the Company are the users of the facilities in general e.g., main hall activities, clubs, fitness suite memberships and casual use, the swimming pool and associated recreational, club and teaching activities and the external 3G FTP facility. Amber Valley Borough Council pay a grant towards community leisure provision, Belper School pays to use a range of facilities and Derbyshire County Council pays for area school swimming sessions. The combined use of these facilities supports the objectives of the charity as it assists in the education and improved health of the local community.

During the year the Charity was successful in obtaining up to £175k for Phase II of the SPSF, which was used on capital works (agreed with Sport England) to reduce energy consumption. This was successfully completed by 31st March 2025. The funding replaced the pool lights with more carbon efficient LED's and a new air handling unit was built and installed within the pool changing rooms.

Belper Leisure Centre Limited

Trustees' Report for the Year Ended 31 March 2025 (continued)

Key Areas of Income and Expenditure

The group had income of £1,296,000 (2024: £1,333,000) during the year and the cost of running the leisure centre was £1,361,000 (2024: £1,475,000).

Although expenditure exceeded budget, this was more than mitigated by the increase in grants and income to generate the improvement works within the Centre.

Belper Sports Centre Services Limited

The trading subsidiary of the Charity continued to support the charitable objectives of the group by providing a social environment within the centre.

Transfer of trade and assets

On 31 March 2025 Belper Leisure Centre Limited and its trading subsidiary transferred its entire business to Trilogy Active Ltd. The group companies are under the control of Trilogy Active Ltd.

Statement as to Disclosure of Information to Auditors

- The trustees of the company who held office at the date of approval of this annual report confirm that:
- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and

They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

During the year, Hawsons Chartered Accountants were appointed as auditors. A resolution to reappoint Hawsons Chartered Accountants as independent auditor will be proposed at the next Annual General Meeting.

The strategic report was approved by the trustees of the charitable company on 25 November 2025 and signed on its behalf by:

Steve Adams

.....
S Adams
Chairman and trustee

Belper Leisure Centre Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Belper Leisure Centre Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Auditor's Report to the Members of Belper Leisure Centre Limited

Opinion

We have audited the financial statements of Belper Leisure Centre Limited (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

Emphasis of matter

We draw attention to Note 21 to the financial statements which explains that the trade and assets of the company and group were transferred to its ultimate parent undertaking on 31 March 2025.

Conclusions relating to going concern

The financial statements have not been prepared on the going concern basis.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Members of Belper Leisure Centre Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees Report and for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report and have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations, the Charity SORP and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

In addition to this, we have also identified the following principal risk areas:

- Income recognition - there are two components to this risk, being income completeness and income cut-off;
- Trade and asset transfer - there is a risk that the transfer of trade and assets to the parent charitable company at the balance sheet date has not been accounted for in accordance with the applicable financial reporting framework;
- Defined benefit pension asset valuation - there is a risk of the valuation of the pension asset being misstated as amounts disclosed are based on management's accounting estimate.

Independent Auditor's Report to the Members of Belper Leisure Centre Limited (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular with regards to the defined benefit pension scheme asset;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Performing cut-off procedures on income around the balance sheet date in order to gain assurance that income has been recorded in the accounting period in which it relates;
- Verifying that the trade and asset transfer has been executed as stipulated within the trade and asset transfer agreement as well as reviewing the derecognition accounting entries;
- Reviewing management's assessment of the defined benefit pension asset and assessing it for reasonableness.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

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Will Amos (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

01/12/2025

Date:.....

Belper Leisure Centre Limited

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £ 000	Restricted funds £ 000	Total 2025 £ 000	Total 2024 £ 000
Incoming resources					
Charitable activities	3	1,277	-	1,277	1,305
Other trading activities	4	19	-	19	28
Total Incoming resources		<u>1,296</u>	<u>-</u>	<u>1,296</u>	<u>1,333</u>
Resources expended					
Raising funds	5	(19)	-	(19)	(28)
Charitable activities	6	<u>(1,322)</u>	<u>(20)</u>	<u>(1,342)</u>	<u>(1,447)</u>
Total expenditure		<u>(1,341)</u>	<u>(20)</u>	<u>(1,361)</u>	<u>(1,475)</u>
Net outgoing resources		(45)	(20)	(65)	(142)
Other recognised gains and losses					
Deficit generated upon transfer of trade and assets	2	<u>(4,772)</u>	<u>(84)</u>	<u>(4,856)</u>	<u>-</u>
Net movement in funds		(4,817)	(104)	(4,921)	(142)
Reconciliation of funds					
Total funds brought forward		<u>4,817</u>	<u>104</u>	<u>4,921</u>	<u>5,063</u>
Total funds carried forward	17	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,921</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

Belper Leisure Centre Limited

(Registration number: 06848040)

Consolidated Balance Sheet as at 31 March 2025

	Note	31 March 2025 Group £ 000	31 March 2024 Group £ 000
Fixed assets			
Tangible assets	10	-	5,076
Current assets			
Stocks	11	-	5
Debtors	12	-	65
Cash at bank and in hand	13	13	139
		13	209
Creditors: Amounts falling due within one year	14	(13)	(495)
Net current liabilities		-	(286)
Total assets less current liabilities		-	4,790
Defined Benefit Pension Scheme Asset		-	131
Net assets		-	4,921
Charity funds:			
Restricted income funds			
Restricted funds		-	104
Unrestricted income funds			
Unrestricted funds		-	992
Revaluation reserve		-	3,694
Unrestricted income funds excluding pension asset/liability		-	4,686
Pension reserve		-	131
Total unrestricted funds		-	4,817
Total charity funds	17	-	4,921

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 25 November 2025 and signed on their behalf by:

Steve Adams

.....
S Adams
Chairman and trustee

Belper Leisure Centre Limited
(Registration number: 06848040)
Balance Sheet as at 31 March 2025

	Note	2025 £ 000	2024 £ 000
Fixed assets			
Tangible assets	10	-	5,076
Current assets			
Stocks	11	-	1
Debtors	12	-	66
Cash at bank and in hand	13	13	135
		13	202
Creditors: Amounts falling due within one year	14	(13)	(488)
Net current liabilities		-	(286)
Total assets less current liabilities		-	4,790
Defined Benefit Pension Scheme Asset		-	131
Net assets		-	4,921
Funds of the charitable company:			
Restricted income funds			
Restricted funds		-	104
Unrestricted income funds			
Unrestricted funds		-	992
Revaluation reserve		-	3,694
Unrestricted income funds excluding pension asset/liability		-	4,686
Pension reserve		-	131
Total unrestricted funds		-	4,817
Total funds	17	-	4,921

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 25 November 2025 and signed on their behalf by:

Steve Adams

.....
S Adams
Chairman and trustee

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the charitable company's affairs.

Statutory information

Belper Leisure Centre Limited is a private company limited by guarantee and registered in England and Wales. The address of its registered office is: John O'Gaunts Way, Belper, Derbyshire, DE56 0DA.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Belper Leisure Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charitable company and its subsidiary undertakings drawn up to 31 March 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charitable company made a deficit for the financial year of £4,921,000 (2024 - deficit of £142,000). The deficit generated in the current year is partly as a result of a loss on disposal of £4,725,000 generated from the trade and asset transfer to the ultimate parent undertaking at the balance sheet date.

A subsidiary is an entity controlled by the charitable company. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charitable company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Exemption from preparing a cash flow statement

The company is exempt from preparing a cash flow statement Section 7 of Financial Reporting Standard 102, as it is included in the consolidation of a group where the parent company produces publicly available financial statements.

Going concern

On 31 March 2025 the group transferred its entire trade and assets to Trilogy Active Ltd. The group companies are under the control of Trilogy Active Ltd. These accounts have been prepared on the basis that the group is no longer a going concern and, where appropriate, adjustments have been made to the fair value of the balances as disclosed in note 1 of these accounts.

Income recognition

Income receivable under user agreements is recognised when it is due. Fees and charges for the use of the leisure centre are recognised net of VAT on the earlier of the date an invoice is issued or payment is received. Membership fees received for the use of the fitness suite are recognised over the period for which the membership relates.

All sums received for the provision of sporting and leisure facilities are treated as charitable income. Amounts received by the charity's trading subsidiary are treated as other trading income.

Donated services and facilities

Where services or facilities are provided to the charitable company as a donation that would normally be purchased from its suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

The resources expended by the Charitable Company have been analysed based upon the nature of the activities undertaken.

Raising funds

The expenditure on raising funds are staff costs, goods for resale and premises related expenditure incurred by the trading subsidiary.

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure

All other expenditure by the Company is in respect of charitable activities as they relate to the provision of sporting and leisure facilities.

Pension costs represent the current service cost as determined by the scheme actuary in accordance with FRS102.

Irrecoverable VAT on revenue expenditure is treated as an expense in the period to which it relates. Irrecoverable VAT on capital expenditure is capitalised.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Government grants

All government grants received relate to revenue and are recognised income in the period in which it becomes receivable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

The freehold property shown in the balance sheet was valued at 31 March 2011 in accordance with the Statements of Asset Valuation Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors. On the transition to the FRS102 accounting standard at 1 April 2014, the directors decided to treat the valuation as "deemed cost" of the buildings for future accounting purposes, as permitted by FRS102. This deemed cost of the leisure centre building is being depreciated on a straight line basis over the estimated life of the building. Impairment reviews are carried out on an annual basis.

Plant and equipment is stated at cost less accumulated depreciation.

Capital expenditure over £10,000 is capitalised. Amounts below this are treated as revenue expenditure.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	No depreciation is charged
Freehold buildings	2% straight line
Pitch complex	10% straight line
Plant and equipment	10 - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charitable company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the charitable company has a present obligation at the reporting date as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Superannuation

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and then to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under Derbyshire County Council (DCC) Pension Fund. The Company makes contributions in respect of the staff that are contracted out of the SERPS scheme and into the DCC funded scheme.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below:

The present value of the defined benefit pension scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension asset or liability.

2 Deficit generated upon transfer of trade and assets

On 31 March 2025 the company transferred its entire business to Trilogy Active Ltd. Trilogy Active Ltd assumed control of the company on 1 August 2023. The transfer has generated a deficit upon disposal of trade and assets of £4,856,000.

3 Incoming resources from charitable activities

	Unrestricted fund £ 000	Restricted fund £ 000	Total 2025 £ 000	Total 2024 £ 000
Swimming pool	225	-	225	227
Health & Fitness Suite	496	-	496	450
Other indoor and outdoor facilities	185	-	185	190
Non-specific income from AVBC	179	-	179	202
Non-specific income from members	188	-	188	184
Government grants	4	-	4	52
	<u>1,277</u>	<u>-</u>	<u>1,277</u>	<u>1,305</u>

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Incoming resources from charitable activities (continued)

The income receivable from the members is towards activities in furtherance of the objects of the charity.

As at 31 March 2025, user agreements were in place between the Charitable Company and Belper School, the Charitable Company and Derbyshire County Council and the Company and Amber Valley Borough Council. The level of usage and timing of payments is covered in the agreements.

The level of members' support was as follows:

	2025 £ 000	2024 £ 000
Belper School	168	165
Derbyshire County Council	20	19
	<u>188</u>	<u>184</u>

4 Income from other trading activities

	Unrestricted fund £ 000	Restricted fund £ 000	Total 2025 £ 000	Total 2024 £ 000
Bar and cafe income of trading subsidiary	19	-	19	28
	<u>19</u>	<u>-</u>	<u>19</u>	<u>28</u>

5 Expenditure on raising funds

	Unrestricted fund £ 000	Restricted fund £ 000	Total 2025 £ 000	Total 2024 £ 000
Bar and cafe cost of sales	12	-	12	15
Bar and cafe staffing costs	1	-	1	4
Bar and cafe other costs	6	-	6	9
	<u>19</u>	<u>-</u>	<u>19</u>	<u>28</u>

6 Expenditure on charitable activities

	Direct Charitable Expenditure £ 000	Restricted fund £ 000	Support costs £ 000	2025 £ 000
Staffing Costs	554	-	-	554
Premises Related Costs	410	-	-	410
Other Running Expenses	181	-	-	181
Depreciation - Owned Assets	127	-	-	127
Interest Payable	16	-	-	16
Governance Costs	-	-	54	54
	<u>1,288</u>	<u>-</u>	<u>54</u>	<u>1,342</u>

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities (continued)

	Direct charitable expenditure £ 000	Restricted fund £ 000	Support costs £ 000	2024 £ 000
Staffing Costs	564	-	-	564
Premises Related Costs	404	-	-	404
Other Running Expenses	185	-	-	185
Depreciation - Owned Assets	127	-	-	127
Interest Payable	23	-	-	23
Governance Costs	-	-	144	144
	<u>1,303</u>	<u>-</u>	<u>144</u>	<u>1,447</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £ 000	2024 £ 000
Depreciation of fixed assets	127	127
Audit fees	<u>18</u>	<u>12</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Salaries	516,000	532,000
Employer's National Insurance Contributions	28,000	25,000
Employer's Pension Contributions	16,000	15,000
Other costs	(6,000)	(8,000)
	<u>554,000</u>	<u>564,000</u>

The monthly average number of persons (including senior management) employed by the group during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Other	<u>59</u>	<u>61</u>

The total employee benefits of the key management personnel of the charitable company were £106,400 (2024 - £101,260). There were no employees who received total employee benefits in excess of £60,000 (2024: £Nil).

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Tangible fixed assets

Group and charitable company

	Freehold land £ 000	Plant and Equipment £ 000	Leisure Centre Complex £ 000	Artificial Grass Pitch Complex £ 000	Total £ 000
Cost					
At 1 April 2024	1,350	184	4,875	442	6,851
Disposals upon transfer of trade and assets	(1,350)	(184)	(4,875)	(442)	(6,851)
At 31 March 2025	-	-	-	-	-
Depreciation					
At 1 April 2024	-	128	1,467	180	1,775
Charge for the year	-	9	98	20	127
Eliminated on disposals upon transfer of trade and assets	-	(137)	(1,565)	(200)	(1,902)
At 31 March 2025	-	-	-	-	-
Net book value					
At 31 March 2025	-	-	-	-	-
At 31 March 2024	1,350	56	3,408	262	5,076

A revaluation of the entire premises was undertaken during the year ended 31 March 2011. The valuation was undertaken by Chartex Limited, independent external valuers, in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual and Financial Reporting Standard 15 (IFRS 15). The centre is considered to be a "specialised property", therefore the valuation was carried out on a "depreciated replacement cost" basis.

In 2016 the company decided to treat the 2011 valuation as the "deemed cost" of the Leisure Centre complex for that year and future years. This is permitted by Financial Reporting Standard 102 in the year that the company first adopts the standard. The freehold land and Leisure Centre complex would be shown at £nil in the accounts if shown at original cost. This is because these assets were given to the company by the predecessor trust.

The centre also holds other items of equipment that belong to other groups or bodies (including Belper School) for their own use, which are not included in this valuation, and are also excluded from the Company's accounts.

The freehold land and leisure centre complex shown above with a carrying amount of £Nil (2024: £4,758,000) were pledged as security for the loans from Handelsbanken Bank. The loan was repaid in full during the current year.

11 Stock

	Group		Charity	
	2025 £ 000	2024 £ 000	2025 £ 000	2024 £ 000
Stocks	-	5	-	1

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£ 000	£ 000	£ 000	£ 000
Trade debtors	-	5	-	7
Accrued income	-	43	-	43
Other debtors	-	17	-	16
	<u>-</u>	<u>65</u>	<u>-</u>	<u>66</u>

13 Cash and cash equivalents

	Group		Charity	
	2025	2024	2025	2024
	£ 000	£ 000	£ 000	£ 000
Cash at bank	<u>13</u>	<u>139</u>	<u>13</u>	<u>135</u>

14 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£ 000	£ 000	£ 000	£ 000
Bank loans	-	153	-	153
Due to Belper School	-	68	-	68
Trade creditors	-	70	-	70
Accruals	-	198	-	191
Other taxation and social security	-	6	-	6
Other creditors	<u>13</u>	<u>-</u>	<u>13</u>	<u>-</u>
	<u>13</u>	<u>495</u>	<u>13</u>	<u>488</u>

15 Pension and other schemes

Defined benefit pension schemes

Staff previously employed by Amber Valley Borough Council (AVBC), who were transferred to the Trust upon its formation and now to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) administered pension fund. The Company makes contributions in respect of the staff contracted out of the SERPS scheme and into the DCC funded scheme.

The assets of the scheme are held separately from those of the Company in the separately administered scheme for DCC. The last actuarial valuation of the fund was at 31 March 2025.

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2025	2024
	£ 000	£ 000
Fair value of scheme assets	3,758	3,700
Present value of defined benefit obligation	<u>(2,256)</u>	<u>(2,607)</u>
Defined benefit pension scheme surplus	<u>1,502</u>	<u>1,093</u>

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Pension and other schemes (continued)

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2025 £ 000
Fair value at start of year	3,700
Interest income on plan assets	177
Return on plan assets, excluding amounts included in interest income/(expense)	(39)
Employer contributions	11
Contributions by scheme participants	9
Benefits paid	(100)
Fair value at end of year	<u>3,758</u>

The total return on the fund in market value terms for the year ended 31 March 2025 was 3.8% (2024: 9.3%).

The pension scheme has not invested in any of the group's own financial instruments or in properties or other assets used by the group.

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2025 £ 000
Present value at start of year	(2,607)
Current service cost	(33)
Interest cost	(125)
Other experience gains	24
Benefits paid	100
Contributions by scheme participants	(9)
Changes in demographic assumptions	5
Changes in financial assumptions	389
Present value at end of year	<u>(2,256)</u>

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2025 %	2024 %
Discount rate	5.80	4.85
Future salary increases	3.75	3.75
Future pension increases	<u>2.75</u>	<u>2.75</u>

The defined benefit scheme was in an overall net surplus position as at 31 March 2025. In accordance with FRS102, the asset recorded in the charitable company's Balance Sheet has been capped at the asset ceiling, which has been determined by reference to future economic benefits estimated to be available to the charitable company.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

16 Reserves

Group

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2024	3,694	131	104	3,929
Other reserve movements	(3,694)	(131)	(104)	(3,929)
At 31 March 2025	-	-	-	-

Group

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2023	3,792	844	124	4,760
Prior year adjustment	-	(713)	-	(713)
At 1 April 2023 restated	3,792	131	124	4,047
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
At 31 March 2024	3,694	131	104	3,929

Charity

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted Income Reserve £ 000	Total £ 000
At 1 April 2024	3,694	131	104	3,929
Other reserve movements	(3,694)	(131)	(104)	(3,929)
At 31 March 2025	-	-	-	-

Charity

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2023	3,792	844	124	4,760
Prior year adjustment	-	(713)	-	(713)
At 1 April 2023 restated	3,792	131	124	4,047
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
At 31 March 2024	3,694	131	104	3,929

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Funds

Group and charitable company

	Balance at 1 April 2024 £ 000	Incoming resources £ 000	Resources expended £ 000	Transfers £ 000	Other recognised gains/(losses) £ 000	Balance at 31 March 2025 £ 000
Unrestricted funds						
<i>Unrestricted fund</i>						
Unrestricted Income Fund	992	1,296	(1,341)	-	(947)	-
Other						
Pension Reserve	131	-	-	-	(131)	-
Revaluation Reserve	3,694	-	-	(98)	(3,596)	-
	3,825	-	-	(98)	(3,727)	-
Total unrestricted funds	4,817	1,296	(1,341)	(98)	(4,674)	-
Restricted funds						
Restricted Income Fund	104	-	(20)	-	(84)	-
Total funds	4,921	1,296	(1,361)	(98)	(4,758)	-

The restricted income funds represent grant support for the 3G Artificial Pitch less accumulated depreciation of that pitch. These funds are used for the development of football in the local area. The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the year.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Funds (continued)

	Balance at 1 April 2023 £ 000	Incoming resources £ 000	Resources expended £ 000	Transfers £ 000	(As restated) Balance at 31 March 2024 £ 000
Unrestricted funds					
<i>Unrestricted fund</i>					
Unrestricted Income Fund	1,016	1,333	(1,455)	98	992
<i>Other</i>					
Pension Reserve	131	-	-	-	131
Revaluation Reserve	3,792	-	-	(98)	3,694
	<u>3,923</u>	<u>-</u>	<u>-</u>	<u>(98)</u>	<u>3,825</u>
Total unrestricted funds	<u>4,939</u>	<u>1,333</u>	<u>(1,455)</u>	<u>-</u>	<u>4,817</u>
Restricted funds					
Restricted Income Fund	<u>124</u>	<u>-</u>	<u>(20)</u>	<u>-</u>	<u>104</u>
Total funds	<u><u>5,063</u></u>	<u><u>1,333</u></u>	<u><u>(1,475)</u></u>	<u><u>-</u></u>	<u><u>4,921</u></u>

The restricted income funds represent grant support for the 3G Artificial Pitch less accumulated depreciation of that pitch. These funds are used for the development of football in the local area. The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the prior year.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

18 Analysis of net assets between funds

Group

	Unrestricted fund £ 000	Restricted fund £ 000	Total funds at 31 March 2025 £ 000
Current assets	13	-	13
Current liabilities	(13)	-	(13)
Total net assets	-	-	-

	Unrestricted fund £ 000	Restricted fund £ 000	Total funds at 31 March 2024 £ 000
Tangible fixed assets	4,972	104	5,076
Current assets	209	-	209
Current liabilities	(495)	-	(495)
Pension scheme asset	131	-	131
Total net assets	4,817	104	4,921

Charitable company

	Unrestricted fund £ 000	Restricted fund £ 000	Total funds at 31 March 2025 £ 000
Current assets	13	-	13
Current liabilities	(13)	-	(13)
Total net assets	-	-	-

	Unrestricted fund £ 000	Restricted fund £ 000	Total funds at 31 March 2024 £ 000
Tangible fixed assets	4,972	104	5,076
Current assets	202	-	202
Current liabilities	(488)	-	(488)
Pension scheme asset	131	-	131
Total net assets	4,817	104	4,921

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2025	2024	2025	2024
	£ 000	£ 000	£ 000	£ 000
Other				
Within one year	2	4	2	4
Between one and five years	1	3	1	3
	<u>3</u>	<u>7</u>	<u>3</u>	<u>7</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £4,000 (2024: £4,000).

20 Related party transactions

Group and charitable company

During the year the group and company carried out the following transactions with its members:

	Sales and funding received	Purchases	Sales and funding received	Purchases
	2025	2025	2024	2024
Member	£'000	£'000	£'000	£'000
Belper School	168	234	165	307
Derbyshire County Council	20	21	19	-

The purchases from Belper School represent the group's share of the cost of gas, electricity and metered water charged to the whole site. At the year end £36,092 was owed to Belper School in respect of these charges (2024: £126,588). The liability is split as £Nil owed in respect of historic utility payments agreed to be deferred and £36,092 owed in respect of current utility payments (2024: £68,043 owed in respect of historic utility payments agreed to be deferred and £58,545 owed in respect of current utility payments).

No amount was owed to Derbyshire County Council at the year end (2024: £Nil).

21 Parent and ultimate parent undertaking

On 1 August 2023, control over the group was assumed by Trilogy Active Ltd, a company incorporated in England.

The registered address of Trilogy Active Ltd is 78 Robert Street, Northampton, NN1 3BJ.

On 31 March 2025, the group transferred its trade and assets to Trilogy Active Ltd for consideration of £Nil.

BELPER LEISURE CENTRE LIMITED

England & Wales - Charity number 1129019

Accounts

Company registration number: 06848040

Charity registration number: 1129019

Belper Leisure Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Belper Leisure Centre Limited

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Belper Leisure Centre Limited

Reference and Administrative Details

Trustees	S Adams S Scales
Members	Trilogy Active Ltd The Governing Body of Belper School Derbyshire County Council
Charitable company Registration Number	1129019
Company Registration Number	06848040
Registered Office	The charitable company is incorporated in England and Wales. John O'Gaunts Way Belper Derbyshire DE56 0DA
Auditor	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL
Bankers	Handelsbanken The Arc 6 Mallard Way Pride Park Derby DE24 8GX

Belper Leisure Centre Limited

Trustees Report for the Year Ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of the charitable company and group for the period from 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the 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).

Since the charitable company and group qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Principal Activity

The principal activity of the charitable company and its subsidiary company is the provision of facilities for swimming and other educational, sporting and recreational activities for schools and the local community.

Structure, Governance and Management

Belper Leisure Centre Limited is a company limited by guarantee, incorporated in England, and a registered charity governed by the Memorandum and Articles of Association dated 12 March 2009.

The Company was formed following a Charity Commission Review Visit during September 2006. When it was confirmed that a fundamental review of the governance of the Charity was required. The Trust subsequently met with all of the requirements of the Review and commenced operations as a charitable company limited by guarantee in April 2009.

This report includes the activities of the wholly owned subsidiary, Belper Sports Centre Services Limited.

Appointment of Directors

Independent Directors can be appointed by the members at a general meeting.

Director Induction and Training

With the assistance of the Charity's legal advisers and the Company Secretary, newly appointed Directors are advised of their responsibilities and duties as Directors of a Charitable Company registered under the Companies Act 2006. Newly appointed Directors are also given a breakdown of the activities of the Charity by the Chief Executive Officer of the Company.

Organisation

The Board of Directors is made up of two independent Directors who effectively administer the Charity.

The Chief Executive Officer of the Charity continues to be responsible for all day-to-day operations. In order to facilitate this responsibility, the Chief Executive Officer has delegated authority, within approved parameters, for all operational matters including finance, employment and Charity related activities.

The Chief Executive Officer's remuneration is based on a post carrying similar all-round responsibility for the overall management and development of an organisation within the private sector. Other senior posts are based on similar private/public sector positions in conjunction with added responsibilities conducive to an independent charitable company.

During the year the following organisations provided the Charity with professional assistance:

Legal services were provided by Flint Bishop Solicitors, Knights Solicitors and PKF Smith Cooper Business Advisors and Insolvency Specialists. Personnel services were provided by a Personnel Officer operating with consultancy support from Knights Solicitors.

The Charity commissioned a statutory audit during the year that was undertaken by Hawsons Chartered Accountants.

Belper Leisure Centre Limited

Trustees Report for the Year Ended 31 March 2024 (continued)

Related Parties

The Charity continued to operate under a formal Service Level Agreement with Amber Valley Borough Council (AVBC) for the delivery of referral care for residents of Amber Valley (figures relating to this activity are contained within this report).

AVBC continued to provide a grant for community leisure to the Company, by way of a grant agreement.

The Company maintained a 'Contract for Services' with Derbyshire County Council (for the provision of swimming pool time for Area School Swimming Lessons) and worked towards a Service Level Agreement with Belper School for Physical Education and examination provision.

Belper Town Council (BTC) provided a grant to contribute towards essential provision of a Pool cover via a Service Level Agreement.

In respect of the above arrangements a summary of the financial transactions with these organisations is contained within the accounts.

A Trading Company, Belper Sports Centre Services Limited continued to provide facilities including catering and vending services, on behalf of the Charity. The licensed bar did not operate during the year. The Trading Company was granted a 'Licence to Occupy' by the Charity and any profits that arise are gift aided to the Charity. The activities of both companies have been consolidated in these accounts.

Organisation Structure

The Charity is controlled by the Board of Directors.

Risk Management

The Charity recognised that risks arise from operational, non-operational, financial and non-financial risks areas and undertook to mitigate such by way of a comprehensive Risk Management process.

In respect of this the Charity undertook to ensure that all risks as known and understood, in relation to the activities of the Charity, were mitigated by appropriate management systems, practices and procedures. Reviews continued to be undertaken annually or as required on an ongoing basis.

It is to be considered that the focus on risk has continued to ensure better forward planning and has determined a much greater emphasis on service standards, operational policies and procedures.

Objects and Activities

The Charity's Objects continued as being:

To provide, or assist in the provision of, facilities for education (including but not limited to satisfying the National Curriculum, examination and extra curriculum needs) of Belper School and local schools (including without limitation primary schools and secondary schools); and

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time education of persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The Charity shall ensure that both objects are pursued with equal importance.

To this end the Charity continued to:

- Provide Physical Education and Swimming facilities to Belper School and Area Primary Schools.
- Maintain a close working relationship with Belper School (shared campus).
- Offer a varied range of activities for people of all ages, regardless of background or ability.
- Work actively with Partner organisations.
- Provide customers with a wide range of club and casual sports/leisure facilities and a varied social programme of events.

Trustees Report for the Year Ended 31 March 2024 (continued)

Objectives and Activities (continued)

- Assist clubs in the provision of junior activities.
- Actively develop facilities for purposes of access and equality.
- Provide a comprehensive Junior and Senior Learn to Swim Programme.
- Provide customers with a varied social programme of leisure activities.
- Lobby customers through a Customer Comments scheme and User Surveys.
- Provide a range of sports development on behalf of AVBC.

Strategic Report

In determining the Charity's strategic aims and activities the Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's facilities enabled three key areas of activity for the public benefit to be undertaken; education, community and social, however the Charity's primary purpose continued to provide for two key areas of activity which were educational and community leisure. The third area of activity, social, is in the main administered by the Trading Company on behalf of the Charity.

Community leisure was undertaken in two ways:

- By way of a Grant Agreement with AVBC.
- By way of both casual and structured activity programmes.

The grant from AVBC contributes towards leisure/activity availability and a proposal for core activities in line with other leisure organisations within the Borough.

Community Leisure - Amber Valley Borough Council (Sports Development)

During 2023/24 the Charity continued to assist Amber Valley Borough Council (AVBC) in meeting community targets for Sports Development. The general requirements of the Sports Development programme continued to focus on the following areas, and were received well throughout the year:

- Inactive adults and children with a disability
- Inactive older people
- Inactive families identified as obese, or at risk of becoming obese
- Those previously engaged in sport but now inactive but wishing to "return" to physical activity

Access and Equality

The Charity continued to operate in accordance with the accreditation received from the Quest award (October 2022) and the Royal Life Saving Society (RLSS).

With regards to access and equality, the stroke club had a total of 733 visits. Palms Health and Fitness Suite continued to host regular visits from the Holbrook School for Autism and the Whitemoor Day Centre, (an accessible centre with specialist equipment for people with profound and multiple learning disabilities). Providing both facilities with a highly regarded exercise and social benefits programme, 70 visits were made throughout the year.

Additionally, 128 visits were made to Palms Health and Fitness from customers living with a registered disability and 2,944 combined junior and adult attendances to the disability football sessions on the 3G FTP.

Since the 2003 capital programme the Centre has been able to provide facilities that added a certain level of value plus to customers with disabilities, further works were undertaken to enable a wider access and equality to the facility. The Charity was IFI (Inclusive Fitness Initiative) accredited during 2014.

Achievements and Performance

The 3G pitch and football at Belper Leisure Centre continues to be strong. The agenda of use included a structured pathway of initiatives and programmes which catered for a wide range of the community in terms of age groups, genders, and inclusivity.

Over the course of a 12-month period, 39,284 block booking and casual booking users have used the 3G facility. With 21,595 of these coming from junior bookings.

Trustees Report for the Year Ended 31 March 2024 (continued)

Achievements and Performance (continued)

Walking Football attracted 383 visits, other adult activities 3, other junior activities 50 and the Derby County Community Trust Holiday Camps received 1,499 attendances.

The Charity provided a comprehensive range of casual dry side activities including badminton, squash, 5v5 football (excluding 3G FTP), volleyball, basketball, and table tennis for 9,676 customers.

Additionally, the Health and Fitness Suite continued to be used strongly by the community. The provision of this facility continued to ensure that specific health and fitness-based community leisure time was available for an average of 91 hours per week. The health and fitness package option continued to operate steadily throughout 2023/24, contributing significantly to the income of the Charity.

The Charity's objective relating to education provided physical education facilities for approximately 1,250 students of Belper School, which amounted to approximately 71,590 visits throughout the year from Belper School, along with 2,971 after school activity visits.

Furthermore, approximately 5,487 visits were made from area Schools swimming lessons. Pottery School which operates outside of the Area Schools programme had 1,520 visits.

The Charity's Learn to Swim programme 'Splash Academy' provided a comprehensive learn to swim programme (606 per week individual spaces) throughout the year with 430 per week spaces being taken by children learning to swim.

Additionally, a one-to-one teaching facility also accommodated 1,078 juniors, effectively providing personal training for children and adults with specific needs or those lacking the confidence to commence their formal swimming training within a larger group.

Beyond the 'Splash Academy' programme the Charity provided facilities for the successful 'Belper Marlin' and 'Ripley Rascal' Swimming Clubs, which accommodated competitive swimming training for adults and juniors throughout the year. Alternatively, those customers wishing to take part in water-based activity other than swimming alone were able to join in with the 'Viking Venture' Canoe Club or the '10:20' Triathlon Club on a weekly basis. The combined customer throughput for these clubs throughout the year was approximately 8,038.

Casual swimming sessions enabled 3,001 (under 16 yrs) 4,328 (16-59 yrs) and 1,716 over 60's to swim throughout the year. The Oasis Swimming Pass in conjunction with the Palms members swimming pass continued to offer cost reductions and 16,804 swims were enjoyed as a result of these schemes. 2,208 customers attended the popular family fun sessions and pool exercise classes attracted 1,101 customers.

Additionally, the Charity made facilities available to a variety of dry-side clubs including three Martial Arts clubs, enabling adult and junior customers to practice Kick Boxing, and Tae Kwon Do.

Other clubs utilising the Charity's indoor facilities throughout the year included badminton, dodgeball and volleyball. The combined customer throughput for these clubs throughout the year was approximately 11,727.

The Charity continued with the pre-school club Gymkids which accommodated approximately 602 children with introductory Gymnastics training. Some other community activities, including the indoor car boot, nearly new sales and blood donors attracting approximately 5,400 customers.

Children's pool parties continued to be in demand with 60 children attending throughout the year. The Charities Holiday Activity Club attracted 171 visits during the school holidays for children aged 5 to 11.

In addition to the basic provision of community leisure/sporting activities the Charity provided a formal structure of exercise for children by way of the 'Club Fit' activity sessions for children aged 11-15. 'Club Fit' with 2,429 visits throughout the year.

The Charity continued to work in partnership with Derbyshire County Council to deliver the Live Life Better Exercise by Referral Programme. Sessions accommodate a wide range of activities for customers living with long term health issues. 2,116 visits were made throughout the year.

Palms Health and Fitness Suite hosted approximately 50,491 individual member visits contributing significantly to the objectives of the Charity. Casual visits to Palms totalled 357, and the soundwave therapy chair was booked 61 times throughout the year.

Trustees Report for the Year Ended 31 March 2024 (continued)

Achievements and Performance (continued)

The Fitness Studios continued to host workout classes when able to do so, these totalled 10,194 visits throughout the year.

Financial Review

The principal funding sources of the Company are the users of the facilities in general e.g., main hall activities, clubs, fitness suite memberships and casual use, the swimming pool and associated recreational, club and teaching activities and the external 3G FTP facility. Amber Valley Borough Council pay a grant towards community leisure provision, Belper School pays to use a range of facilities and Derbyshire County Council pays for area school swimming sessions. The combined use of these facilities supports the objectives of the charity as it assists in the education and improved health of the local community.

Prior to Covid-19, the Charity had healthy cash reserves. Unfortunately, Covid resulted in significant closures of the Centre and these closures severely impacted the reserves. Customer confidence started to grow, footfall and turnover were beginning to return to a pre-Covid position.

It was made apparent that there would be a significant increase in utility prices towards the end of 2022 into 2023/2024, which was initially expected to be an increase of c.70%. Whilst it would have been difficult, this level of increase would be absorbed within the cash flow coupled with some potential cost saving initiatives.

However, it wasn't until December 2022, that the increase in utility prices was confirmed resulting in a proposed increase of c.300%. In monetary terms, the utility costs would rise from £112k in 2021/2022 to £480k in 2023/2024.

Having incorporated these revised figures into the budgets, it was determined that there would be insufficient income in the medium term to meet these increased costs, with an estimated deficit of c.£360k for the financial year 2023/2024.

Whilst the Government announced, in their March budget, that there was a Swimming Pool Support Fund (SPSF) the first phase of this would not be available until at least August 2023 and there was no guarantee that the amount of funding would be sufficient to address the funding shortfall.

In February 2023 Dean Nelson, Business Recovery and Advisory Partner of PKF Smith Cooper was therefore engaged to review the Leisure Centre's financial position and to advise the board of Directors on their options, together with liaising with key stakeholders.

After all other avenues were exhausted, it was decided to market the Charity for sale as a going concern to a purchaser through a merger and acquisition process. This process led to a not for profit, Charity and Social Enterprise -Trilogy Active (TA) successfully acquiring the Charity. This was undertaken by a Change of Control Agreement, on 1st August 2023 resulting in TA becoming the sole member of the Charity - Belper Leisure Centre Ltd.

With the support from TA and presentation of a clear credible Business Plan, financial support from AVBC was achieved for up to £150k, by way of accelerating future grant payments.

In November 2023 the Charity was successful in obtaining c.£180k grant funding from Phase I of Sport England's SPSF. During the year the Charity was also successful in obtaining up to £175k for Phase II of the SPSF, which will be used on capital works (agreed with Sport England) to reduce energy consumption.

Net expenditure for the year was £142,000 against a budgeted projection of £425,000 of net expenditure. The major reason for the difference between the budgeted performance and the actual performance was that actual income received was higher than budgeted income by £100,000 and actual costs incurred were lower than budgeted costs by £183,000. This resulted in a net decrease in deficit of £283,000. A further explanation detailing the key variances is given below.

Following the prior year adjustment processed in respect of the pension asset there is no movement in the pension asset since the prior year.

Key Areas of Income and Expenditure

The group had income of £1,333,000 during the year and the cost of running the leisure centre was £1,475,000.

Belper Leisure Centre Limited

Trustees Report for the Year Ended 31 March 2024 (continued)

Key Areas of Income and Expenditure (continued)

The following are more detailed observations on income and expenditure:

- Employee related costs showed a favourable variance to budget of £91,000.
- Building and maintenance costs showed a favourable variance to budget of £173,000.
- Supplies and services costs showed a favourable variance to budget of £24,000.
- Support services costs were as budgeted.
- Income from the fitness suite showed an adverse variance to budget of £44,000.
- Income from the pool showed an adverse variance to budget of £31,000.
- The income from football related activities showed an adverse variance to budget of £2,000.
- Financial support (grants and fees) from Belper School, Amber Valley Borough Council and Derbyshire County Council showed a favourable variance to budget of £188,000 and totalled £438,000.

Principal Risks and Uncertainties

2023/24 provided a variety of financial challenges details of which are in the financial review section.

Whilst BLC remains an independent charitable organisation, additional support is now present because of the formal change of governance and Trilogy Active being the sole company member.

The Business Plan has been remodelled with a view to drive income and reduce expenditure. A project team consisting of senior operational staff from BLC and Trilogy Active has been created, with a schedule of monthly meetings to ensure the key actions within the plan are achieved.

The company managed to turn around a potential £300k deficit faced within the budget, into a small cash loss of circa £15k. This was as a result of an injection of funds by Amber Valley Borough Council and grant funding from the Swimming Pool Support Funding.

Belper Sports Centre Services Limited

The trading subsidiary of the Charity continued to support the charitable objectives of the group by providing a social environment within the centre.

Business Review and Reserves Policy

Reserves amount to £4,790k, excluding the pension reserve. This is £230,000 less than the net book value of the land and buildings and the 3G Football Turf Pitch owned by the company. Consequently, these reserves could only be realised by selling the assets from which the company operates. £104,000 of the reserves are restricted and can only be used for developing football activities and use of the 3G Football Turf Pitch. Unrestricted reserves are therefore £4,686k.

Future plans and objectives

In the long term the trustees (directors) of the Charity plan to continue to develop and maintain the facilities available for the educational and community purpose for which it was established.

In the short term the Charity is endeavouring to minimise costs and maximise income, whilst managing increasing costs of operating.

The Charity will look to continue to maintain the current facilities and improve customer service options to maintain/develop current income bases. The trustees do not see the Company deviating from the main charitable objectives as established in 1998.

The plan is to formally merge with Trilogy Active for the 25/26 financial year which will provide even more security regarding the future of the company.

Fund Raising

All group income is generated from the provision of sporting and similar facilities or from the bar and catering facilities operated by the trading subsidiary company.

Belper Leisure Centre Limited

Trustees Report for the Year Ended 31 March 2024 (continued)

Statement as to Disclosure of Information to Auditors

- The directors of the company who held office at the date of approval of this annual report confirm that:
- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and

They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The strategic report was approved by the trustees of the charitable company on^{14/11/2024} and signed on its behalf by:



.....
S Adams
Trustee

Belper Leisure Centre Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Belper Leisure Centre Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Auditor's Report to the Members of Belper Leisure Centre Limited

Opinion

We have audited the financial statements of Belper Leisure Centre Limited (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees Report and for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report and have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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

Independent Auditor's Report to the Members of Belper Leisure Centre Limited (continued)

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

In addition to this, we have also identified the following principal risk areas:

- Income recognition - there are two components to this risk, being income completeness and income cut-off;
- Allocation of funds - there is a risk that income and expenditure has not been used for its designated purpose;
- Going concern - there is a risk that management's use of the going concern assumption may not be appropriate;
- Defined benefit pension asset valuation - there is a risk of the valuation of the pension asset being misstated as amounts disclosed are based on management's accounting estimate;
- Bank covenants - there is a risk that the charitable company may breach the covenants associated with the bank loan resulting in a legal obligation or potential default;
- Opening balances - as this is the first year in which we have audited the group, there is a risk that opening balances are materially misstated.

Independent Auditor's Report to the Members of Belper Leisure Centre Limited (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular with regards to the defined benefit pension scheme asset;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Performing cut-off procedures on income around the balance sheet date in order to gain assurance that income has been recorded in the accounting period in which it relates.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

.....
Will Amos (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

19/11/2024
Date:.....

Belper Leisure Centre Limited

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

		Unrestricted funds £ 000	Restricted funds £ 000	Total 2024 £ 000	(As restated) Total 2023 £ 000
	Note				
Incoming resources					
Charitable activities	2	1,305	-	1,305	1,113
Other trading activities	3	28	-	28	34
Total Incoming resources		<u>1,333</u>	<u>-</u>	<u>1,333</u>	<u>1,147</u>
Resources expended					
Raising funds	4	(28)	-	(28)	(33)
Charitable activities	5	<u>(1,427)</u>	<u>(20)</u>	<u>(1,447)</u>	<u>(1,314)</u>
Total expenditure		<u>(1,455)</u>	<u>(20)</u>	<u>(1,475)</u>	<u>(1,347)</u>
Net outgoing resources		(122)	(20)	(142)	(200)
Other recognised gains and losses					
Actuarial gains on defined benefit pension scheme		<u>-</u>	<u>-</u>	<u>-</u>	<u>329</u>
Net movement in funds		(122)	(20)	(142)	129
Reconciliation of funds					
Total funds brought forward		<u>4,939</u>	<u>124</u>	<u>5,063</u>	<u>4,934</u>
Total funds carried forward	16	<u><u>4,817</u></u>	<u><u>104</u></u>	<u><u>4,921</u></u>	<u><u>5,063</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

Belper Leisure Centre Limited

(Registration number: 06848040)

Consolidated Balance Sheet as at 31 March 2024

		31 March 2024 Group £ 000	(As restated) 31 March 2023 Group £ 000
	Note		
Fixed assets			
Tangible assets	8	5,076	5,168
Current assets			
Stocks	9	5	4
Debtors	10	65	20
Cash at bank and in hand	11	139	140
		209	164
Creditors: Amounts falling due within one year	12	(495)	(246)
Net current liabilities		(286)	(82)
Total assets less current liabilities		4,790	5,086
Creditors: Amounts falling due after more than one year	13	-	(154)
Defined Benefit Pension Scheme Asset		131	131
Net assets		4,921	5,063
Charity funds:			
Restricted income funds			
Restricted funds		104	124
Unrestricted income funds			
Unrestricted funds		992	1,016
Revaluation reserve		3,694	3,792
Unrestricted income funds excluding pension asset/liability		4,686	4,808
Pension reserve		131	131
Total unrestricted funds		4,817	4,939
Total charity funds	16	4,921	5,063

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 14/11/2024 and signed on their behalf by:

S Adams
Trustee

Belper Leisure Centre Limited
(Registration number: 06848040)
Balance Sheet as at 31 March 2024

		2024	(As restated) 2023
	Note	£ 000	£ 000
Fixed assets			
Tangible assets	8	5,076	5,168
Current assets			
Stocks	9	1	1
Debtors	10	66	24
Cash at bank and in hand	11	135	134
		202	159
Creditors: Amounts falling due within one year	12	(488)	(241)
Net current liabilities		(286)	(82)
Total assets less current liabilities		4,790	5,086
Creditors: Amounts falling due after more than one year	13	-	(154)
Defined Benefit Pension Scheme Asset		131	131
Net assets		4,921	5,063
Funds of the charitable company:			
Restricted income funds			
Restricted funds		104	124
Unrestricted income funds			
Unrestricted funds		992	1,016
Revaluation reserve		3,694	3,792
Unrestricted income funds excluding pension asset/liability		4,686	4,808
Pension reserve		131	131
Total unrestricted funds		4,817	4,939
Total funds	16	4,921	5,063

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on^{14/11/2024} and signed on their behalf by:



.....
S Adams
Trustee

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the charitable company's affairs.

Statutory information

Belper Leisure Centre Limited is a private company limited by guarantee and registered in England and Wales. The address of its registered office is: John O'Gaunts Way, Belper, Derbyshire, DE56 0DA.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Belper Leisure Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charitable company and its subsidiary undertakings drawn up to 31 March 2023.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charitable company made a deficit for the financial year of £142,000 (2023 - surplus of £128,000 (as restated)).

A subsidiary is an entity controlled by the charitable company. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charitable company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

1 Accounting policies (continued)

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Exemption from preparing a cash flow statement

The company is exempt from preparing a cash flow statement Section 7 of Financial Reporting Standard 102, as it is included in the consolidation of a group where the parent company produces publicly available financial statements.

Going concern

The company managed to turn around a potential £300k deficit faced within the budget, into a small cash loss of circa £15k. This was as a result of an injection of funds by Amber Valley Borough Council and grant funding from the Swimming Pool Support Funding. The company also received an undertaking to provide funding of £150,000 from Trilogy Active Ltd if required. This did not need to be actioned. Throughout the year Trilogy Active who took over control on the 1st August were able to work with the business and create a sustainable income and expenditure flow. The directors have prepared cash flow forecasts for the period of at least 12 months from the date of the approval of these accounts (the going concern assessment period) which indicate that the company will continue to be able to trade and increase surpluses. Management believe that the company will be able to continue as a going concern for the foreseeable future and hence these accounts have been prepared on a going concern basis.

Income recognition

Income receivable under user agreements is recognised when it is due. Fees and charges for the use of the leisure centre are recognised net of VAT on the earlier of the date an invoice is issued or payment is received. Membership fees received for the use of the fitness suite are recognised over the period for which the membership relates.

All sums received for the provision of sporting and leisure facilities are treated as charitable income. Amounts received by the charity's trading subsidiary are treated as other trading income.

Donated services and facilities

Where services or facilities are provided to the charitable company as a donation that would normally be purchased from its suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

The resources expended by the Charitable Company have been analysed based upon the nature of the activities undertaken.

Raising funds

The expenditure on raising funds are staff costs, goods for resale and premises related expenditure incurred by the trading subsidiary.

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure

All other expenditure by the Company is in respect of charitable activities as they relate to the provision of sporting and leisure facilities.

Pension costs represent the current service cost as determined by the scheme actuary in accordance with FRS102.

Irrecoverable VAT on revenue expenditure is treated as an expense in the period to which it relates. Irrecoverable VAT on capital expenditure is capitalised.

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

1 Accounting policies (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

All government grants received relate to revenue and are recognised income in the period in which it becomes receivable.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

The freehold property shown in the balance sheet was valued at 31 March 2011 in accordance with the Statements of Asset Valuation Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors. On the transition to the FRS102 accounting standard at 1 April 2014, the directors decided to treat the valuation as "deemed cost" of the buildings for future accounting purposes, as permitted by FRS102. This deemed cost of the leisure centre building is being depreciated on a straight line basis over the estimated life of the building. Impairment reviews are carried out on an annual basis.

Plant and equipment is stated at cost less accumulated depreciation.

Capital expenditure over £10,000 is capitalised. Amounts below this are treated as revenue expenditure.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	No depreciation is charged
Freehold buildings	2% straight line
Pitch complex	10% straight line
Plant and equipment	10 - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charitable company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

1 Accounting policies (continued)

Provisions

Provisions are recognised when the charitable company has a present obligation at the reporting date as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Superannuation

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and then to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under Derbyshire County Council (DCC) Pension Fund. The Company makes contributions in respect of the staff that are contracted out of the SERPS scheme and into the DCC funded scheme.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below:

The present value of the defined benefit pension scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension asset or liability.

2 Incoming resources from charitable activities

	Unrestricted fund £ 000	Total 2024 £ 000	Total 2023 £ 000
Swimming pool	227	227	228
Health & Fitness Suite	450	450	471
Other indoor and outdoor facilities	190	190	186
Non-specific income from AVBC	202	202	40
Non-specific income from members	184	184	177
Government grants	52	52	11
	<u>1,305</u>	<u>1,305</u>	<u>1,113</u>

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Incoming resources from charitable activities (continued)

The income receivable from the members is towards activities in furtherance of the objects of the charity.

As at 31 March 2024, user agreements were in place between the Charitable Company and Belper School, the Charitable Company and Derbyshire County Council and the Company and Amber Valley Borough Council. The level of usage and timing of payments is covered in the agreements.

The level of members' support was as follows:

	2024	2023
	£ 000	£ 000
Belper School	165	155
Derbyshire County Council	19	22
	<u>184</u>	<u>177</u>

3 Income from other trading activities

	Unrestricted fund	Total	Total
	£ 000	2024	2023
		£ 000	£ 000
Bar and cafe income of trading subsidiary	28	28	34
	<u>28</u>	<u>28</u>	<u>34</u>

4 Expenditure on raising funds

	Unrestricted fund	Total	Total
	£ 000	2024	2023
		£ 000	£ 000
Bar and cafe cost of sales	15	15	18
Bar and cafe staffing costs	4	4	5
Bar and cafe other costs	9	9	10
	<u>28</u>	<u>28</u>	<u>33</u>

5 Expenditure on charitable activities

	Direct Charitable Expenditure	Support costs	2024
	£ 000	£ 000	£ 000
Staffing Costs	564	-	564
Premises Related Costs	404	-	404
Other Running Expenses	185	-	185
Depreciation - Owned Assets	127	-	127
Interest Payable	23	-	23
Governance Costs	-	144	144
	<u>1,303</u>	<u>144</u>	<u>1,447</u>

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Expenditure on charitable activities (continued)

	Direct charitable expenditure £ 000	Support costs £ 000	2023 £ 000
Staffing Costs	604	72	676
Premises Related Costs	281	-	281
Other Running Expenses	172	-	172
Depreciation - Owned Assets	123	-	123
Interest Payable	11	-	11
Governance Costs	-	46	46
Liabilities	5	-	5
	<u>1,196</u>	<u>118</u>	<u>1,314</u>

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £ 000	2023 £ 000
Depreciation of fixed assets	127	123
Audit fees	<u>12</u>	<u>9</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

Total key management compensation paid during the year amounted to £101,260 (2023 - £97,167).

There were no employees who received total employee benefits in excess of £60,000 (2023 - £Nil).

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Tangible fixed assets

Group and charitable company

	Freehold land £ 000	Plant and Equipment £ 000	Leisure Centre Complex £ 000	Artificial Grass Pitch Complex £ 000	Total £ 000
Cost					
At 1 April 2023	1,350	149	4,875	442	6,816
Additions	-	35	-	-	35
At 31 March 2024	1,350	184	4,875	442	6,851
Depreciation					
At 1 April 2023	-	119	1,369	160	1,648
Charge for the year	-	9	98	20	127
At 31 March 2024	-	128	1,467	180	1,775
Net book value					
At 31 March 2024	1,350	56	3,408	262	5,076
At 31 March 2023	1,350	30	3,506	282	5,168

A revaluation of the entire premises was undertaken during the year ended 31 March 2011. The valuation was undertaken by Chartex Limited, independent external valuers, in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual and Financial Reporting Standard 15 (IFRS 15). The centre is considered to be a "specialised property", therefore the valuation was carried out on a "depreciated replacement cost" basis.

In 2016 the company decided to treat the 2011 valuation as the "deemed cost" of the Leisure Centre complex for that year and future years. This is permitted by Financial Reporting Standard 102 in the year that the company first adopts the standard. The freehold land and Leisure Centre complex would be shown at £nil in the accounts if shown at original cost. This is because these assets were given to the company by the predecessor trust.

The centre also holds other items of equipment that belong to other groups or bodies (including Belper School) for their own use, which are not included in this valuation, and are also excluded from the Company's accounts.

The freehold land and leisure centre complex shown above with a carrying amount of £4,758,000 (2023: £4,856,000) are pledged as security for the loans from Handelsbanken Bank shown in notes 12 and 13.

9 Stock

	Group		Charity	
	2024 £ 000	2023 £ 000	2024 £ 000	2023 £ 000
Stocks	5	4	1	1

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£ 000	£ 000	£ 000	£ 000
Trade debtors	5	20	7	20
Due from group undertakings	-	-	-	4
Accrued income	43	-	43	-
Other debtors	17	-	16	-
	<u>65</u>	<u>20</u>	<u>66</u>	<u>24</u>

11 Cash and cash equivalents

	Group		Charity	
	2024	2023	2024	2023
	£ 000	£ 000	£ 000	£ 000
Cash at bank	<u>139</u>	<u>140</u>	<u>135</u>	<u>134</u>

12 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£ 000	£ 000	£ 000	£ 000
Bank loans	153	22	153	22
Due to Belper School	68	117	68	117
Trade creditors	70	30	70	27
Accruals	198	66	191	64
Other taxation and social security	6	6	6	6
Other creditors	-	5	-	5
	<u>495</u>	<u>246</u>	<u>488</u>	<u>241</u>

13 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£ 000	£ 000	£ 000	£ 000
Bank loans	<u>-</u>	<u>154</u>	<u>-</u>	<u>154</u>

The terms of the bank loan were revised during the year. The new term is for 1 year. 7.694% of the facility is repayable by way of quarterly instalments during the term of the loan. 92.306% is to be repaid by the maturity date. All repayments are to be made by end of the next financial year. Interest is being charged at 3.25% over the Base Rate. The loan agreement is secured by a legal charge held over the freehold property known as Belper Leisure Centre. The total loan outstanding at 31 March 2024 represented a 3.2% of the value of the property on which it is charged. The Football Foundation also have a charge over the property in respect of the funding provided for the 3G Football Turf Pitch.

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Pension and other schemes

Defined benefit pension schemes

Staff previously employed by Amber Valley Borough Council (AVBC), who were transferred to the Trust upon its formation and now to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) administered pension fund. The Company makes contributions in respect of the staff contracted out of the SERPS scheme and into the DCC funded scheme.

The assets of the scheme are held separately from those of the Company in the separately administered scheme for DCC. The last actuarial valuation of the fund was at 31 March 2024.

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2024	2023
	£ 000	£ 000
Fair value of scheme assets	3,700	3,433
Present value of defined benefit obligation	<u>(2,607)</u>	<u>(2,589)</u>
Defined benefit pension scheme surplus	<u><u>1,093</u></u>	<u><u>844</u></u>

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2024
	£ 000
Fair value at start of year	3,433
Interest income on plan assets	162
Return on plan assets, excluding amounts included in interest income/(expense)	156
Employer contributions	12
Contributions by scheme participants	10
Other experience gain	<u>(73)</u>
Fair value at end of year	<u><u>3,700</u></u>

The total return on the fund in market value terms for the year ended 31 March 2024 9.3% (2023: 2.9%).

The pension scheme has not invested in any of the group's own financial instruments or in properties or other assets used by the group.

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Pension and other schemes (continued)

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024
	£ 000
Present value at start of year	(2,589)
Current service cost	(38)
Interest cost	(122)
Other experience gains	(85)
Benefits paid	73
Contributions by scheme participants	(10)
Changes in demographic assumptions	16
Changes in financial assumptions	148
Present value at end of year	<u>(2,607)</u>

During the year ended 31 March 2024, pension costs have been paid to the DCC pension fund at a rate of 7.2% (2023: 33.3%) of pensionable payroll plus a fixed contribution of £Nil (2023: £1,000) per annum.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024	2023
	%	%
Discount rate	4.85	4.75
Future salary increases	3.75	3.95
Future pension increases	<u>2.75</u>	<u>2.95</u>

The defined benefit scheme was in an overall net surplus position as at 31 March 2024. In accordance with FRS102, the asset recorded in the charitable company's Balance Sheet has been capped at the asset ceiling, which has been determined by reference to future economic benefits estimated to be available to the charitable company.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Reserves

Group

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2023	3,792	844	124	4,760
Prior year adjustment	-	(713)	-	(713)
At 1 April 2023 restated	3,792	131	124	4,047
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
At 31 March 2024	3,694	131	104	3,929

Group

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2022	3,890	(177)	144	3,857
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
Unrealised gain on investments	-	1,042	-	1,042
Pension charge less payments made	-	(21)	-	(21)
At 31 March 2023	3,792	844	124	4,760

Charity

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted Income Reserve £ 000	Total £ 000
At 1 April 2023	3,792	844	124	4,760
Prior year adjustment	-	(713)	-	(713)
At 1 April 2023 restated	3,792	131	124	4,047
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
At 31 March 2024	3,694	131	104	3,929

Charity

	Unrestricted revaluation reserve £ 000	Pension reserve £ 000	Restricted income reserve £ 000	Total £ 000
At 1 April 2022	3,890	(177)	144	3,857
Transfer	(98)	-	-	(98)
Operating deficit for the year	-	-	(20)	(20)
Actuarial gain	-	1,042	-	1,042
Pension charge less payments made	-	(21)	-	(21)
At 31 March 2023	3,792	844	124	4,760

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

16 Funds

Group and charitable company

	Balance at 1 April 2023 £ 000	Incoming resources £ 000	Resources expended £ 000	Transfers £ 000	Balance at 31 March 2024 £ 000
Unrestricted funds					
<i>Unrestricted fund</i>					
Unrestricted Income Fund	1,016	1,333	(1,455)	98	992
<i>Other</i>					
Pension Reserve	131	-	-	-	131
Revaluation Reserve	3,792	-	-	(98)	3,694
	<u>3,923</u>	<u>-</u>	<u>-</u>	<u>(98)</u>	<u>3,825</u>
Total unrestricted funds	<u>4,939</u>	<u>1,333</u>	<u>(1,455)</u>	<u>-</u>	<u>4,817</u>
Restricted funds					
Restricted Income Fund	124	-	(20)	-	104
Total funds	<u><u>5,063</u></u>	<u><u>1,333</u></u>	<u><u>(1,475)</u></u>	<u><u>-</u></u>	<u><u>4,921</u></u>

The restricted income funds represent grant support for the 3G Artificial Pitch less accumulated depreciation of that pitch. These funds are used for the development of football in the local area. The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the year.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

16 Funds (continued)

	Balance at 1 April 2022 £ 000	Incoming resources £ 000	Resources expended £ 000	Transfers £ 000	(As restated) Actuarial gains/(losses) £ 000	(As restated) Balance at 31 March 2023 £ 000
Unrestricted funds						
<i>Unrestricted fund</i>						
Unrestricted Income Fund	1,077	1,147	(1,327)	98	21	1,016
<i>Other</i>						
Pension Reserve	(177)	-	-	-	308	131
Revaluation Reserve	3,890	-	-	(98)	-	3,792
	<u>3,713</u>	<u>-</u>	<u>-</u>	<u>(98)</u>	<u>308</u>	<u>3,923</u>
Total unrestricted funds	<u>4,790</u>	<u>1,147</u>	<u>(1,327)</u>	<u>-</u>	<u>329</u>	<u>4,939</u>
Restricted funds						
Restricted Income Fund	<u>144</u>	<u>-</u>	<u>(20)</u>	<u>-</u>	<u>-</u>	<u>124</u>
Total funds	<u><u>4,934</u></u>	<u><u>1,147</u></u>	<u><u>(1,347)</u></u>	<u><u>-</u></u>	<u><u>329</u></u>	<u><u>5,063</u></u>

The restricted income funds represent grant support for the 3G Artificial Pitch less accumulated depreciation of that pitch. These funds are used for the development of football in the local area. The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the prior year.

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

17 Analysis of net assets between funds

Group

	Unrestricted fund £ 000	Restricted funds £ 000	Total funds at 31 March 2024 £ 000
Tangible fixed assets	4,972	104	5,076
Current assets	209	-	209
Current liabilities	(495)	-	(495)
Pension scheme asset	131	-	131
Total net assets	<u>4,817</u>	<u>104</u>	<u>4,921</u>

	Unrestricted fund £ 000	Restricted funds £ 000	(As restated) Total funds at 31 March 2023 £ 000
Tangible fixed assets	5,044	124	5,168
Current assets	164	-	164
Current liabilities	(246)	-	(246)
Creditors over 1 year	(154)	-	(154)
Pension scheme asset	131	-	131
Total net assets	<u>4,939</u>	<u>124</u>	<u>5,063</u>

Charitable company

	Unrestricted fund £ 000	Restricted funds £ 000	Total funds at 31 March 2024 £ 000
Tangible fixed assets	4,972	104	5,076
Current assets	202	-	202
Current liabilities	(488)	-	(488)
Pension scheme asset	131	-	131
Total net assets	<u>4,817</u>	<u>104</u>	<u>4,921</u>

	Unrestricted fund £ 000	Restricted funds £ 000	(As restated) Total funds at 31 March 2023 £ 000
Tangible fixed assets	5,044	124	5,168
Current assets	159	-	159
Current liabilities	(241)	-	(241)
Creditors over 1 year	(154)	-	(154)
Pension scheme asset	131	-	131
Total net assets	<u>4,939</u>	<u>124</u>	<u>5,063</u>

Belper Leisure Centre Limited

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024	2023	2024	2023
	£ 000	£ 000	£ 000	£ 000
Other				
Within one year	4	4	4	4
Between one and five years	3	7	3	7
	<u>7</u>	<u>11</u>	<u>7</u>	<u>11</u>

19 Analysis of net debts

Group

	At 1 April 2023 £ 000	Cash flows £ 000	At 31 March 2024 £ 000
Cash at bank and in hand	140	(1)	139
Bank loans	<u>(176)</u>	<u>23</u>	<u>(153)</u>
Net debt	<u>(36)</u>	<u>22</u>	<u>(14)</u>

20 Related party transactions

Group and charitable company

During the year the group and company carried out the following transactions with its members:

	Sales and funding received	Purchases	Sales and funding received	Purchases
	2024	2024	2023	2023
	£'000	£'000	£'000	£'000
Member				
Belper School	165	307	155	182
Derbyshire County Council	19	-	22	-

The purchases from Belper School represent the group's share of the cost of gas, electricity and metered water charged to the whole site. At the year end £126,588 was owed to Belper School in respect of these charges (2023: £116,643). The year end liability is split as £68,043 owed in respect of historic utility payments agreed to be deferred and £58,545 in respect of current utility payments.

No amount was owed to Derbyshire County Council at the year end (2023: £Nil).

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

21 Prior year adjustment

In the previous accounting period, the defined benefit pension asset was stated on the balance sheet at the value of the defined benefit pension plan surplus. Under FRS 102, an entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus through future economic benefits. A prior year adjustment has been raised to reduce the valuation stated in the prior year to a reasonable estimate of the asset ceiling as at 31 March 2023. The asset ceiling valuation represents the economic benefit available as a reduction in future contributions. The total prior year adjustment of £713,000 has resulted in pension funds brought forward to the current year of £131,000, being revised from £844,000, and a pension asset brought forward to the current year of £131,000, being revised from £844,000.

BELPER LEISURE CENTRE LIMITED

England & Wales - Charity number 1129019

Accounts



Belper Leisure Centre Ltd

(a charitable company limited by guarantee)
and subsidiary company

Annual Report and Consolidated Financial Statements

Year ended: 31 March 2023

Registered Charity No. 1129019
Registered Company No. 06848040

Belper Leisure Centre Limited
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report and Financial Statements

Year ended: 31 March 2023

Registered Charity No. 1129019
Registered Company No. 06848040

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BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2023

The trustees, who are also directors, are pleased to present their report and group accounts for the year ended 31 March 2023. This report combines the charity trustees' annual report and the directors' annual report as required by company law.

Constitution

By virtue of the Memorandum and Articles of Association dated 12 March 2009 the Charity is known as 'Belper Leisure Centre Limited'.

Registered Charity Number:

1129019

Registered Company Number:

06848040

Registered Office and Principal Office:

John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

All Correspondence to:

Mrs Rachael Vickers
Chief Executive Officer
Belper Leisure Centre
John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

Auditors:

C J Lucking & Co
34 Cross Street, Long Eaton, Nottingham NG10 1HD

Bankers:

Handelsbanken
The Arc, 6 Mallard Way, Pride Park, Derby DE24 8GX

Solicitors:

Flint Bishop
St Michael's Court, St Michael's Lane, Derby DE1 3HQ

Knights – from February 2023
Midland House, West Way, Botley, Oxford OX2 0PH

Business Advisors

& Insolvency Specialists:

PKF Smith Cooper
Prospect House, 1 Prospect Place, Pride Park, Derby DE24 8HG

Subsidiary:

Belper Sports Centre Services Limited
John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA
Registered company number 03538305

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2023 (continued)

Members, Directors and Officers serving during the year and since the year end were as follows:

Members:

The Governing Body of Belper School
Nominated member representative:

Mr S Gregson (resigned 1st August 2023)

Derbyshire County Council
Nominated member representative:

Councillor J Nelson (removed 31st July 2023)

Trilogy Active Ltd

(Appointed 1st August 2023)

Independent members:

Mr A Evans (resigned 1st August 2023)
Mr B Murphy (resigned 1st August 2023)
Miss H Burton (resigned 14th October 2022)
Mrs S Gamblin (resigned 16th February 2023)

Nominated Chair:

Mr A Evans (resigned 1st August 2023)

Directors and Trustees:

Mr A Evans (resigned 1st August 2023)
Mr B Murphy (resigned 1 August 2023)
Miss H Burton (resigned 14th October 2022)
Mrs M Wesson (resigned 1st August 2023)
Mrs S Gamblin (resigned 16th February 2023)
Mr S Adams (appointed 1st August 2023)
Mr S Scales (appointed 1st August 2023)

Governing Body of Belper School
Nominated Director:

Mrs M Wesson (resigned 1 August 2023)

Officers:

Chief Executive Officer:

Mrs R Vickers

Finance Manager:

Mr A Bosley

Principal Activity

The principal activity of the charitable company and its subsidiary company is the provision of facilities for swimming and other educational, sporting and recreational activities for schools and the local community.

Structure, Governance and Management

Belper Leisure Centre Limited is a company limited by guarantee, incorporated in England, and a registered charity governed by the Memorandum and Articles of Association dated 31 July 2023. The Company was formed following a Charity Commission Review Visit during September 2006. When it was confirmed that a fundamental review of the governance of the Charity was required. The Trust subsequently met with all of the requirements of the Review and commenced operations as a charitable company limited by guarantee in April 2009. The company became wholly owned by Trilogy Active Ltd on 1st August 2023 (see financial review).

This report includes the activities of the wholly owned subsidiary, Belper Sports Centre Services Limited.

Appointment of Directors

Belper School and Derbyshire County Council each had the right, while they were members of the Charity, to appoint one nominee Director to the board. Other Directors can be appointed by the members at a general meeting or by the Directors. Since 1st August 2023 Trilogy Active Ltd have been the sole member of the company.

Director Induction and Training

With the assistance of the Charity's legal advisers, newly appointed Directors are advised of their responsibilities and duties as Directors of a Charitable Company registered under the Companies Act 2006. Newly appointed Directors are also given a breakdown of the activities of the Charity by the Chief Executive Officer of the Company. Ongoing advice and guidance is provided by the Company's legal advisers.

Organisation

The Board of Directors was made up of one nominated Director from each of the Corporate Members (refer to Appointment of Directors) and four independent Directors, who effectively administer the Charity. The Board undertook to meet approximately every twelve weeks. Since 1st August 2023 Trilogy Active Limited have become the sole member of the company and they have appointed the directors holding office at the date of this report.

The Chief Executive Officer of the Charity continues to be responsible for all day-to-day operations. In order to facilitate this responsibility, the Chief Executive Officer has delegated authority, within approved parameters, for all operational matters including finance, employment and Charity related activities.

The Chief Executive Officer's remuneration is based on a post carrying similar all-round responsibility for the overall management and development of an organisation within the private sector. Other senior posts are based on similar private/public sector positions in conjunction with added responsibilities conducive to an independent charitable company.

During the year the following organisations provided the Charity with professional assistance:

Legal services were provided by Flint Bishop Solicitors, Knights Solicitors and PKF Smith Cooper Business Advisors and Insovcy Specialists. Personnel services were provided by a Personnel Officer operating with consultancy support from Flint Bishop and Knights Solicitors.

The Charity commissioned a statutory audit during the year that was undertaken by C J Lucking & Co.

Related Parties

The Charity continued to operate under a formal Service Level Agreement with Amber Valley Borough Council (AVBC) for the delivery of referral care for residents of Amber Valley (figures relating to this activity are contained within this report).

AVBC continued to provide a grant for community leisure to the Company, by way of a grant agreement.

The Company maintained a 'Contract for Services' with Derbyshire County Council (for the provision of swimming pool time for Area School Swimming Lessons) and worked towards a Service Level Agreement with Belper School for Physical Education and examination provision.

Belper Town Council (BTC) provided a grant to contribute towards leisure provision for the community, via a Service Level Agreement.

In respect of the above arrangements a summary of the financial transactions with these organisations is contained within the accounts.

A Trading Company, Belper Sports Centre Services Limited continued to provide facilities including catering and vending services, on behalf of the Charity. The licensed bar did not operate during the year. The Trading Company was granted a 'Licence to Occupy' by the Charity and any profits that arise are gift aided to the Charity. The activities of both companies have been consolidated in these accounts.

Organisation Structure

The Charity is controlled by the Board of Directors. Since 1st August 2023 the Charity has come under the control of Trilogry Active Limited, a charity which also operates leisure centres.

Risk Management

The Charity recognised that risks arise from operational, non-operational, financial and non-financial risks areas and undertook to mitigate such by way of a comprehensive Risk Management process.

In respect of this the Charity undertook to ensure that all risks as known and understood, in relation to the activities of the Charity, were mitigated by appropriate management systems, practices and procedures. Reviews continued to be undertaken annually or as required on an ongoing basis.

It is to be considered that the focus on risk has continued to ensure better forward planning and has determined a much greater emphasis on service standards, operational policies and procedures.

Objects and Activities

The Charity's Objects continued as being:

To provide, or assist in the provision of, facilities for education (including but not limited to satisfying the National Curriculum, examination and extra curriculum needs) of Belper School and local schools (including without limitation primary schools and secondary schools); and

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time education of persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The Charity shall ensure that both objects are pursued with equal importance.

Objects and Activities (continued)

To this end the Charity continued to:

- Provide Physical Education and Swimming facilities to Belper School and Area Primary Schools.
- Maintain a close working relationship with Belper School (shared campus).
- Offer a varied range of activities for people of all ages, regardless of background or ability.
- Work actively with Partner organisations.
- Provide a leisure discount card facility for residents and non-residents.
- Provide customers with a wide range of club and casual sports/leisure facilities and a varied social programme of events.
- Assist clubs in the provision of junior activities.
- Actively develop facilities for purposes of access and equality.
- Provide a comprehensive Junior and Senior Learn to Swim Programme.
- Provide customers with a varied social programme of leisure activities.
- Lobby customers through a Customer Comments scheme and User Surveys.
- Provide a range of sports development on behalf of AVBC.

Strategic Report

In determining the Charity's strategic aims and activities the Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's facilities enabled three key areas of activity for the public benefit to be undertaken; education, community and social, however the Charity's primary purpose continued to provide for two key areas of activity which were educational and community leisure. The third area of activity, *social*, is in the main administered by the Trading Company on behalf of the Charity.

Community leisure was undertaken in two ways:

- By way of a Grant Agreement with AVBC and BTC.
- By way of both casual and structured activity programmes.

The grant from AVBC contributes towards leisure/activity availability and a proposal for core activities in line with other leisure organisations within the Borough.

An annual 'Healthy Lifestyle Report' is submitted to AVBC and BTC, which documents activities throughout the year.

Community Leisure – Amber Valley Borough Council (Sports Development)

During 2022/23 the Charity continued to assist Amber Valley Borough Council (AVBC) in meeting community targets for Sports Development. The general requirements of the Sports Development programme continued to focus on the following areas, and were received well throughout the year:

- Inactive adults and children with a disability
- Inactive older people
- Inactive families identified as obese, or at risk of becoming obese
- Those previously engaged in sport but now inactive but wishing to "return" to physical activity

Access and Equality

The Charity continued to operate in accordance with the accreditation received from the Quest award (October 2022) and the Royal Life Saving Society (RLSS). In addition, the Charity maintained a registration with UK Active throughout the year.

With regards to access and equality, the stroke club had a total of 720 visits. Palms Health and Fitness Suite continued to host regular visits from the Holbrook School for Autism and the Whitemoor Day Centre, (an accessible centre with specialist equipment for people with profound and multiple learning disabilities). Providing both facilities with a highly regarded exercise and social benefits programme, 60 visits were made throughout the year.

Access and Equality (continued)

Additionally, 121 visits were made to Palms Health and Fitness from customers living with a registered disability and 2,931 combined junior and adult attendances to the disability football sessions on the 3G FTP.

Since the 2003 capital programme the Centre has been able to provide facilities that added a certain level of *value* plus to customers with disabilities, further works were undertaken to enable a wider access and equality to the facility. The Charity was IFI (Inclusive Fitness Initiative) accredited during 2014.

Achievements and Performance

The 3G pitch and football at Belper Leisure Centre continues to be strong. The agenda of use included a structured pathway of initiatives and programmes which catered for a wide range of the community in terms of age groups, genders, and inclusivity.

Over the course of a 12-month period, 33,017 block booking and casual booking users have used the 3G facility. With 16,183 of these coming from junior bookings.

Walking Football attracted 776 visits, other adult activities 164, other junior activities 58 and the Derby County Community Trust Holiday Camps received 1,441 attendances.

The Charity provided a comprehensive range of casual dry side activities including badminton, squash, 5v5 football (excluding 3G FTP), volleyball, basketball, and table tennis for 10,877 customers.

Additionally, the Health and Fitness Suite continued to be used strongly by the community. The provision of this facility continued to ensure that specific health and fitness-based community leisure time was available for an average of 91 hours per week. The health and fitness package option continued to operate steadily throughout 2022/23, contributing significantly to the income of the Charity.

The Charity's objective relating to education provided physical education facilities for approximately 1,250 students of Belper School, which amounted to approximately 71,590 visits throughout the year from Belper School, along with 2,863 after school activity visits.

Furthermore, approximately 6,341 visits were made from area Schools swimming lessons. Pottery School which operates outside of the Area Schools programme had 1,740 visits.

The Charity's Learn to Swim programme 'Splash Academy' provided a comprehensive learn to swim programme (569 per week individual spaces) throughout the year with 448 per week spaces being taken by children learning to swim.

Additionally, a one-to-one teaching facility also accommodated 1,250 juniors, effectively providing personal training for children and adults with specific needs or those lacking the confidence to commence their formal swimming training within a larger group.

Beyond the 'Splash Academy' programme the Charity provided facilities for the successful 'Belper Marlin' and 'Ripley Rascal' Swimming Clubs, which accommodated competitive swimming training for adults and juniors throughout the year. Alternatively, those customers wishing to take part in water-based activity other than swimming alone were able to join in with the 'Viking Venture' Canoe Club or the '10:20' Triathlon Club on a weekly basis. The combined customer throughput for these clubs throughout the year was approximately 11,614.

Casual swimming sessions enabled 3,812 (under 16 yrs) 5,104 (16-59 yrs) and 1,285 over 60's to swim throughout the year. The Oasis Swimming Pass in conjunction with the Palms members swimming pass continued to offer cost reductions and 17,359 swims were enjoyed as a result of these schemes. 2,219 customers attended the popular family fun sessions and pool exercise classes attracted 804 customers.

Additionally, the Charity made facilities available to a variety of dry-side clubs including three Martial Arts clubs, enabling adult and junior customers to practice Kick Boxing, Tae Kwon Do and Tetsudo.

Achievements and Performance (continued)

Other clubs utilising the Charity's indoor facilities throughout the year included badminton, dodgeball and volleyball. The combined customer throughput for these clubs throughout the year was approximately 9,494.

The Charity continued with the pre-school club Gymkids which accommodated approximately 780 children with introductory Gymnastics training.

The Charity hosted some community activities, including the indoor car boot, nearly new sales and blood donors attracting approximately 6,129 customers.

Children's pool parties continued to be in demand with 318 children attending throughout the year. The Charities Holiday Activity Club attracted 588 visits during the school holidays for children aged 5 to 11.

In addition to the basic provision of community leisure/sporting activities the Charity provided a formal structure of exercise for children by way of the 'Club Fit' activity sessions for children aged 11-15. 'Club Fit' with 4,367 visits throughout the year.

The Charity continued to work in partnership with Derbyshire County Council to deliver the Live Life Better Exercise by Referral Programme. Sessions accommodate a wide range of activities for customers living with long term health issues. 2,321 visits were made throughout the year. Palms Health and Fitness Suite hosted approximately 60,430 individual member visits contributing significantly to the objectives of the Charity. Casual visits to Palms totalled 656, and the soundwave therapy chair was booked 78 times throughout the year.

The Fitness Studios continued to host workout classes when able to do so, these totalled 8,027 visits throughout the year.

Financial Review

The principal funding sources of the Company are the users of the facilities in general e.g., main hall activities, clubs, fitness suite memberships and casual use, the swimming pool and associated recreational, club and teaching activities and the external 3G FTP facility. Amber Valley Borough Council and Belper Town Council pay a grant towards community leisure provision, Belper School pays to use a range of facilities and Derbyshire County Council pays for area school swimming sessions. The combined use of these facilities supports the objectives of the charity as it assists in the education and improved health of the local community.

Prior to Covid-19, the Charity had healthy cash reserves. Unfortunately, Covid resulted in significant closures of the Centre and these closures severely impacted the reserves. Customer confidence started to grow, footfall and turnover were beginning to return to a pre-Covid position.

It was made apparent that there would be a significant increase in utility prices towards the end of 2022 into 2023/2024, which was initially expected to be an increase of c.70%. Whilst it would have been difficult, this level of increase would be absorbed within the cash flow coupled with some potential cost saving initiatives.

However, it wasn't until December 2022 that the increase in utility prices was confirmed resulting in a proposed increase of c.300%. In monetary terms, the utility costs would rise from £112k in 2021/2022 to £480k in 2023/2024.

Having incorporated these revised figures into the budgets, it was determined that there would be insufficient income in the medium term to meet these increased costs, with an estimated deficit of c.£360k for the financial year 2023/2024.

Whilst the Government announced, in their March budget, that there was a Swimming Pool Support Fund (SPSF) the first phase of this would not be available until at least August 2023 and there was no guarantee that the amount of funding would be sufficient to address the funding shortfall.

Financial Review (continued)

In February 2023 Dean Nelson, Business Recovery and Advisory Partner of PKF Smith Cooper was therefore engaged to review the Leisure Centre's financial position and to advise the board of Directors on their options, together with liaising with key stakeholders.

After all other avenues were exhausted, it was decided to market the Charity for sale as a going concern to a purchaser through a merger and acquisition process. This process led to a not for profit, Charity and Social Enterprise -Trilogy Active (TA) successfully acquiring the Charity. This was undertaken by a Change of Control Agreement, on 1st August 2023 resulting in TA becoming the sole member of the Charity – Belper Leisure Centre Ltd.

With the financial support of £150k from TA (if required) and presentation of a clear credible Business Plan, financial support from AVBC was achieved for up to £150k, by way of accelerating future grant payments.

In November 2023 the Charity was successful in obtaining c.£180k grant funding from Phase I of Sport England's SPSF and an application was submitted of £250k for Phase II of the SPSF, results of this are to be confirmed.

Net expenditure for the year was £200,000 against a budgeted projection of £106,000 of net expenditure. Actual costs were higher than the budget by £84,000 and income was £10,000 less than the amount budgeted. This resulted in a net increase in deficit of £94,000. A further explanation detailing the key variances is given below.

During the year the pension deficit of £177,000 changed into a surplus of £844,000. This was the result of a new triennial actuarial valuation and the fact that expectations for future interest rates increased dramatically during the year. While future payments into the scheme will fall the surplus will only have a limited impact on the financial position of the company in the short term.

Key Areas of Income and Expenditure

The group had income of £1,147,000 during the year and the cost of running the leisure centre was £1,347,000.

The following are more detailed observations on income and expenditure:

- Income from the health and fitness suite was £23,419 lower than expected as it became apparent that these facilities could close. Similarly, income from the 3G pitch was £11,232 lower than expected.
- Income from programmed use of the pool was £8,304 higher than the budget due to increased bookings by Belper Marlin Swim Club.
- Income from Belper School showed a positive variance to budget of £11,718 as the School accepted price increases to mitigate higher utility costs.
- Employee related costs showed an adverse variation to budget of £39,207. £21,000 of this was a result of the actuarial "current service cost" being higher than the expected payments for the year. Much of the remainder of the variance has arisen because not all budgeted staff cost saving were achieved.
- Buildings and plant maintenance costs showed an adverse variance to budget of £9,881 because expenditure on the car park and the pool plant was higher than expected.
- Legal services costs were £8,033 higher than the budget as a result of extra work required as a result of the prospect of insolvency following the increase in energy costs.

Principal Risks and Uncertainties

2022/23 provided a variety of financial challenges details of which are in the financial review section. Whilst BLC remains an independent charitable organisation, additional support is now present as a result of the formal change of governance and TA being the sole company member.

Principal Risks and Uncertainties (continued)

The Business Plan has been remodelled with a view to drive income and reduce expenditure. A project team consisting of senior operational staff from BLC and TA has been created, with a schedule of monthly meetings to ensure the key actions within the plan are achieved.

In addition to expenditure risks the charity could face unforeseen expenditure if it becomes necessary to carry out unexpected repairs to the buildings or the swimming pool. Not only could such repairs prove to be very expensive, but they could also involve closure of some of the facilities whilst the work is carried out. To manage such risks, the company reviews the ongoing maintenance of the buildings and the pool on a regular basis.

Belper Sports Centre Services Limited

The trading subsidiary of the Charity continued to support the charitable objectives of the group by providing a social environment within the centre.

Business Review and Reserves Policy

Reserves amount to £4.932m excluding the pension reserve. This is £206,000 less than the net book value of the land and buildings and the 3G Football Turf Pitch owned by the company. Consequently, these reserves could only be realised by selling the assets from which the company operates.

£124,000 of these reserves are restricted and can only be used for developing football activities and use of the 3G Football Turf Pitch. Unrestricted reserves are therefore £4,808m.

The directors consider the company's reserves and cash balances to be significantly lower than are required to cover any future increases in costs as a result of major repairs or external factors. As a result, senior operational staff are working with TA to drive income and reduce expenditure.

Future plans and objectives

In the long term the trustees (directors) of the Charity plan to continue to develop and maintain the facilities available for the educational and community purpose for which it was established.

In the short term the Charity is endeavouring to minimise costs and maximise income, whilst managing increasing costs of operating.

No further significant facility capital additions are considered likely to be undertaken in the medium-term future. However, the Charity will look to continue to maintain the current facilities and improve customer service options to maintain/develop current income bases. The trustees do not see the Company deviating from the main charitable objectives as established in 1998.

Grant Making Policy

The Charity continued to operate a Sports Development Policy, which enabled a reduction in the fees and charges of Clubs/Organisations using the facilities with a large percentage of junior users.

Fund Raising

All group income is generated from the provision of sporting and similar facilities or from the bar and catering facilities operated by the trading subsidiary company. The group does not seek charitable donations from the general public or engage any third party to do so.

Statement as to Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board on 22 December 2023 and signed on its behalf by:

Signed:

S Adams Director

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Financial Activities for the year ended 31 March 2023
Incorporating an Income and Expenditure Account

		Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total 2023 £'000	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Total 2022 £'000
	Notes						
Income and endowments from:							
Charitable activities	3	1,113	-	1,113	980	-	980
Other trading activities	4	34	-	34	21	-	21
Total income		1,147	-	1,147	1,001	-	1,001
Expenditure on:							
Raising funds	5	33	-	33	22	-	22
Charitable activities	6	1,294	20	1,314	1,254	20	1,274
Total expenditure		1,327	20	1,347	1,276	20	1,296
Net Expenditure		(180)	(20)	(200)	(275)	(20)	(295)
Other Recognised Gains and Losses							
Actuarial gains on defined benefit pension scheme	16	1,042	-	1,042	467	-	467
Net Movement in Funds		862	(20)	842	192	(20)	172
Reconciliation of funds:							
Total funds brought forward at 1 April 2022		4,790	144	4,934	4,598	164	4,762
Total funds carried forward at 31 March 2023	14	5,652	124	5,776	4,790	144	4,934

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

Belper Leisure Centre Limited and subsidiary company

Consolidated Balance Sheet as at 31 March 2023

	Notes	2023 £'000	2022 £'000
Fixed Assets			
Tangible Assets	9	5,168	5,291
		<u>5,168</u>	<u>5,291</u>
Current Assets			
Stocks	10	4	3
Debtors	11	20	56
Cash at Bank and in Hand		140	101
		<u>164</u>	<u>160</u>
Creditors: Amounts Falling Due within One Year	12	(246)	(164)
Net Current (Liabilities)		<u>(82)</u>	<u>(4)</u>
Total Assets Less Current Liabilities		5,086	5,287
Creditors: Amounts Falling Due After More Than One Year	13	(154)	(176)
Net Assets excluding Pension Asset/(Liability)		<u>4,932</u>	<u>5,111</u>
Defined Benefit Pension Scheme Asset/(Liability)	16	844	(177)
Net Assets including Pension Asset/(Liability)		<u><u>5,776</u></u>	<u><u>4,934</u></u>
Funds			
Unrestricted Income Funds	14	1,016	1,077
Revaluation Reserve	14	3,792	3,890
		<u>4,808</u>	<u>4,967</u>
Unrestricted Income Funds excluding Pension Liability		4,808	4,967
Pension Reserve	14	844	(177)
Restricted Income Funds	14	124	144
		<u>5,776</u>	<u>4,934</u>
Total Charity Funds		<u><u>5,776</u></u>	<u><u>4,934</u></u>

Approved on 22nd December 2023 and signed on behalf of the Trustees

Signed.....
- S Adams - Director and Trustee

Companies House Registered Number 06848040

Belper Leisure Centre Limited

Company Balance Sheet as at 31 March 2023

	Notes	2023 £'000	2022 £'000
Fixed Assets			
Tangible Assets	9	5,168	5,291
		<u>5,168</u>	<u>5,291</u>
Current Assets			
Stocks	10	1	-
Debtors	11	24	66
Cash at Bank and in Hand		<u>134</u>	<u>92</u>
		159	158
Creditors: Amounts Falling Due within One Year	12	<u>(241)</u>	<u>(159)</u>
Net Current (Liabilities)/Assets		<u>(82)</u>	<u>(1)</u>
Total Assets Less Current Liabilities		5,086	5,290
Creditors: Amounts Falling Due After More Than One Year	13	(154)	(176)
Net Assets excluding Pension Liability		<u>4,932</u>	<u>5,114</u>
Provision for Liabilities and Charges			
Defined Benefit Pension Scheme Asset/(Liability)	16	844	(177)
Net Assets including Pension Asset/(Liability)		<u>5,776</u>	<u>4,937</u>
Funds			
Unrestricted Income Funds	14	1,016	1,080
Revaluation Reserve	14	3,792	3,890
Unrestricted Income Funds excluding Pension Liability		<u>4,808</u>	<u>4,970</u>
Pension Reserve	14	844	(177)
Restricted Income Funds	14	124	144
Total Charity Funds		<u>5,776</u>	<u>4,937</u>

Approved on 22nd December 2023 and signed on behalf of the Trustees

Signed.....

- S Adams - Director and Trustee

Companies House Registered Number 06848040

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Cash Flows for the year ended 31 March 2023

	2023 £'000	2022 £'000
Cash flows from operating activities:		
Net cash provided by operating activities	61	(63)
Cash flows from financing activities:		
Repayments of borrowing	(22)	(9)
Cash inflows from new borrowing	-	30
Net cash used in financing activities	(22)	21
Change in cash and cash equivalents in the year	39	(42)
Cash and cash equivalents at the beginning of the year	101	143
Cash and cash equivalents at the end of the year	140	101
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2023 £'000	2022 £'000
Net expenditure for the year (as per the statement of financial activities)	(200)	(295)
Adjustments for:		
Depreciation charges	123	128
Increase in stocks	(1)	(1)
Decrease in debtors	36	26
Increase in creditors	82	41
Increase in pension liability excluding actuarial changes	21	38
Net cash provided by operating activities	61	(63)
Analysis of cash and cash equivalents		
	2023 £'000	2022 £'000
Cash at bank	140	101
Total cash and cash equivalents	140	101

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023

1 Going concern

As a result of the 300% increase in utility costs in March 2023 it appeared that the group was not a going concern at that time. As a result of the injection of funds by Amber Valley Borough Council and grant funding from the Swimming Pool Support Fund, the group has been able to continue trading. The company also received an undertaking to provide funding of £150,000 from Trilogy Active Ltd if required. The directors have prepared cash flow forecasts for the period of at least 12 months from the date of the approval of these accounts (the going concern assessment period) which indicate that the company will continue to be able to trade if the funding support continues according to agreed terms. Given the funding support received and promised, management believe that the company will be able to continue as a going concern for the foreseeable future and hence these accounts have been prepared on a going concern basis.

2 Accounting Policies

General Principles

The accounts have been prepared in accordance with Financial Reporting Standard 102, the Charities Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The accounts are prepared under the historical cost convention as modified for the revaluation of certain fixed assets. The charity is a public benefit entity. The accounts have been prepared on a going concern basis and the basis for doing this is set out in note 1. The accounts have been prepared in sterling, which is the functional currency of the entity. Amounts have been rounded to the nearest £1,000.

Consolidated Accounts

The results of Belper Sports Centre Services Limited, a wholly owned subsidiary, have been consolidated on a line by line basis in the Statement of Financial Activities and Consolidated Balance Sheet. No income and expenditure account of the charity has been presented as permitted by the Companies Act 2006.

Company Status

Belper Leisure Centre Limited is limited by guarantee and a registered charity registered in England. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The guarantors were Derbyshire County Council and the Governing Body of Belper School at the year end. The guarantor is now Trilogy Active Ltd. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company. The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the company's activities.

Belper Sports Centre Services Limited has a share capital of two shares of £1 each which are under the control of Belper Leisure Centre Limited under its memorandum and articles of association. These are recorded at their cost of £2 in the parent company's accounting records.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

2 Accounting Policies (continued)

Fixed Assets

The freehold property shown in the balance sheet was valued at 31 March 2011 in accordance with the Statements of Asset Valuation Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors. On the transition to the FRS102 accounting standard at 1 April 2014 the directors decided to treat this valuation as the “deemed cost” of the buildings for future accounting purposes, as permitted by FRS102. This deemed cost of the leisure centre building is being depreciated on a straight line basis over the estimated life of the building. Impairment reviews are carried out on an annual basis.

Plant and equipment is stated at cost less accumulated depreciation.

Capital expenditure over £10,000 is capitalised. Amounts below this are treated as revenue expenditure.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants

All government grants received relate to revenue and are recognised in income in the period in which it becomes receivable.

Depreciation

Depreciation is provided on fixed assets at rates calculated to write off their cost or valuation, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	No depreciation is charged
Freehold buildings	2% straight line
Pitch complex	10% straight line
Plant and equipment	10% - 20% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value on a first-in first-out basis.

Superannuation

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and then to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) Pension Fund. The Company makes contributions in respect of the staff that are contracted out of the SERPS scheme and into the DCC funded scheme.

Income Recognition

Income receivable under user agreements is recognised when it is due. Fees and charges for the use of the leisure centre are recognised net of VAT on the earlier of the date an invoice is issued or payment is received. Membership fees received for the use of the fitness suite are recognised over the period for which the membership relates.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

2 Accounting Policies (continued)

Income Recognition (continued)

All sums received for the provision of sporting and leisure facilities are treated as charitable income. Amounts received by the charity's trading subsidiary are treated as other trading income.

Analysis of Expenditure

The resources expended by the Company have been analysed based upon the nature of the activities undertaken.

The expenditure on raising funds are staff costs, goods for resale and premises related expenditure incurred by the trading company.

All other expenditure by the Company is in respect of charitable activities as they relate to the provision of sporting and leisure facilities.

Pension costs represent the current service cost as determined by the scheme actuary in accordance with FRS 102.

Irrecoverable VAT on revenue expenditure is treated as an expense in the period to which it relates. Irrecoverable VAT on capital expenditure is capitalised.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3 Incoming resources from charitable activities

	2023 £'000	2022 £'000
Swimming pool	228	193
Health & Fitness Suite	471	337
Other indoor and outdoor facilities	186	172
Non-specific income from AVBC	40	80
Non-specific income from members	177	148
Furlough payments, COVID-19 grants and other funding	11	50
Total	1,113	980

The income receivable from the members is towards activities in furtherance of the objects of the charity.

As at 31 March 2023, user agreements were in place between the Company and Belper School, the Company and Derbyshire County Council, and the Company and Amber Valley Borough Council. The level of usage and timing of payments is covered in the agreements.

The level of members' support was as follows:

	2023 £'000	2022 £'000
Belper School	155	139
Derbyshire County Council	22	9
Total	177	148

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

4 Other trading activities

	2023 £'000	2022 £'000
Bar and café income of trading subsidiary	34	21
Total	34	21

5 Resources expended – Raising funds

	2023 £'000	2022 £'000
Bar and café cost of sales	18	11
Bar and café staffing costs	5	2
Bar and café premises costs	-	-
Bar and café other costs	10	9
Total	33	22

6 Resources expended – Charitable activities

	Direct Charitable Expenditure £'000	Support costs £'000	Total 2023 £'000	Total 2022 £'000
Staffing Costs	604	72	676	711
Premises Related Costs	281	-	281	228
Other Running Expenses	172	-	172	150
Depreciation – Owned Assets	123	-	123	128
Interest Payable	11	-	11	6
Governance costs	-	46	46	39
Net Interest on Pension Scheme Liabilities	5	-	5	12
Total	1,196	118	1,314	1,274

7 Net Expenditure for the year

	2023 £'000	2022 £'000
This is stated after charging/(crediting):		
Depreciation	123	128
Auditors remuneration (excluding VAT):		
Audit	9	9
Other services	-	-

8 Staff Costs

	2023 £'000	2022 £'000
Salaries	584	594
Employer's National Insurance Contributions	26	28
Employer's Pension Contributions (see note 16)	68	87
Other costs	3	4
Total	681	713

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

8 Staff Costs (continued)

The average number of employees during the year was 70. Calculated on a full-time equivalent basis, the average number of employees was 26.61.

	2023 Average Number	2023 Full Time Equivalent	2022 Average Number	2022 Full Time Equivalent
Management	3	2.81	3	2.81
Leisure	39	9.69	38	11.16
Bar and Café	2	0.31	2	0.39
Health Suite	7	5.16	7	5.16
Other	19	8.64	17	8.28
Total	70	26.61	67	27.80

Total key management compensation paid during the year amounted to £97,167 (2022 - £90,599).

There were no employees who received total employee benefits in excess of £60,000 (2022 – nil).

The Directors received no remuneration and were not reimbursed for any of their expenses in the year.

9 Tangible Fixed Assets

Parent Company and Group	Freehold Land £'000	Leisure Centre Complex £'000	Artificial Grass Pitch Complex £'000	Plant and Equipment £'000	Total £'000
Cost or valuation					
At 1 April 2022	1,350	4,875	442	149	6,816
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2023	1,350	4,875	442	149	6,816
Depreciation					
At 1 April 2022	-	1,271	140	114	1,525
Charge for year	-	98	20	5	123
At 31 March 2023	-	1,369	160	119	1,648
Net book value					
At 31 March 2023	1,350	3,506	282	30	5,168
At 31 March 2022	1,350	3,604	302	35	5,291

A revaluation of the entire premises was undertaken during the year ended 31 March 2011. The valuation was undertaken by Chartex Limited, independent external valuers, in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual and Financial Reporting Standard 15 (FRS 15). The centre is considered to be a “specialised property”, therefore the valuation was carried out on a “depreciated replacement cost” basis.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

9 Tangible Fixed Assets (continued)

In 2016 the company decided to treat the 2011 valuation as the “deemed cost” of the Leisure Centre complex for that year and future years. This is permitted by Financial Reporting Standard 102 in the year that the company first adopts the standard. The freehold land and Leisure Centre complex would be shown at £nil in the accounts if shown at original cost. This is because these assets were given to the company by the predecessor trust.

The centre also holds other items of equipment that belong to other groups or bodies (including Belper School) for their own use, which are not included in this valuation, and are also excluded from the Company’s accounts.

The freehold land and leisure centre complex shown above with a carrying amount at 31 March 2023 of £4,856,000 are pledged as security for the loans from Handelsbanken Bank shown in notes 12 and 13.

10 Stocks

	Group 2023 £'000	Company 2023 £'000	Group 2022 £'000	Company 2022 £'000
Sporting equipment	1	1	-	-
Bar stock	1	-	1	-
Café and vending machine stock	2	-	2	-
Total	4	1	3	-

11 Debtors

	Group 2023 £'000	Company 2023 £'000	Group 2022 £'000	Company 2022 £'000
Due from the Trading Company	-	4	-	10
Trade debtors	20	20	56	56
Due from HM Revenue & Customs	-	-	-	-
Prepayments	-	-	-	-
Total	20	24	56	66

12 Creditors: Amounts falling due within one year

	Group 2023 £'000	Company 2023 £'000	Group 2022 £'000	Company 2022 £'000
Due to Belper School	117	117	13	13
Trade creditors	30	27	23	20
Accruals and deferred income	66	64	91	89
Due to HM Revenue & Customs	6	6	10	10
Handelsbanken Bank loans (see note 13)	22	22	22	22
Other creditors	5	5	5	5
Total	246	241	164	159

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

13 Creditors: Amounts falling due after more than one year

Parent Company and Group	2023 £'000	2022 £'000
Handelsbanken Bank loans (secured)	154	176
Total	154	176

The loans are for a term of 3 years and £30,000 of this is repayable over three years. Repayments for the rest of the loans are being made on the basis of a 15 year repayment period commencing in July 2021. Interest is being charged at a variable rate. The loan agreement is secured by a legal charge held over the freehold property known as Belper Leisure Centre. The total loan outstanding at 31 March 2023 represented 3.6% of the value of the property on which it is charged. The Football Foundation also have a charge over the property in respect of the funding provided for the 3G Football Turf Pitch. Since the year end these loans have become subject to renegotiation following the takeover of the company.

14 Reserves

Group	Restricted Income Funds £'000	Pension Reserve £'000	Revaluation Reserve £'000	Unrestricted Income Funds £'000	Total Reserves £'000
Balances at 1 April 2022	144	(177)	3,890	1,077	4,934
Operating deficit for the year	(20)	-	-	(180)	(200)
Transfer	-	-	(98)	98	-
Pension charge less payments made	-	(21)	-	21	-
Actuarial gain	-	1,042	-	-	1,042
Balance at 31 March 2023	124	844	3,792	1,016	5,776

The restricted income funds represent grant support for the 3G Artificial Grass pitch less accumulated depreciation of that pitch. These funds are to be used for the development of football in the local area.

The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the year.

15 Historical Cost Incoming and Outgoing Resources

Group	2023 £'000	2022 £'000
Net outgoing resources	(200)	(295)
Difference between a historical cost depreciation charge and the actual depreciation charge on the fixed assets	98	98
Total	(102)	(197)

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

16 Defined benefit pension scheme

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and now to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) administered pension fund. The Company makes contributions in respect of staff contracted out of the SERPS scheme and into the DCC funded scheme.

The assets of the scheme are held separately from those of the Company in the separately administered scheme for DCC. The last actuarial valuation of the fund was at 31 March 2022. The scheme actuary has rolled forward the value of the company's liabilities to 31 March 2023 allowing for the different financial assumptions required under FRS102 at 31 March 2023.

The amounts recognised in the balance sheet are as follows:

Parent Company and Group	2023 £'000	2022 £'000
Present value of funded obligations	(2,589)	(3,734)
Fair value of scheme assets	3,433	3,557
Recognised asset/(liability) for defined benefit obligations	844	(177)

The amounts recognised in the statement of financial activities are as follows:

Parent Company and Group	2023 £'000	2022 £'000
Current service cost	68	87
Interest cost	100	79
Expected return on assets	(95)	(67)
Total charge to SOFA	73	99

Movement in pension deficit during the financial year.

Changes in fair value of defined benefit pension assets are as follows:

Parent Company and Group	2023 £'000	2022 £'000
Opening fair value of defined benefit pension assets	3,557	3,389
Interest income on plan assets	95	67
Return on assets excluding interest income	(197)	185
Plan participants' contributions	9	11
Employer contributions	52	61
Benefits paid	(96)	(156)
Other experience gains	13	-
Closing fair value of defined benefit pension assets	3,433	3,557

The total return on the fund in market value terms for the year ended 31 March 2023 was (2.9%) (2022 – 7.5%).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

16 Defined benefit pension scheme (continued)

Changes in fair value of defined benefit pension obligations are as follows:

Parent Company and Group	2023 £'000	2022 £'000
Opening defined benefit pension obligations	3,734	3,995
Current service cost	68	87
Interest cost	100	79
Plan participants' contributions	9	11
Benefits paid	(96)	(156)
Changes in demographic assumptions	(37)	(21)
Changes in financial assumptions	(1,357)	(268)
Other experience gains	168	7
Closing defined benefit pension obligations	2,589	3,734

During the year ended 31 March 2023, pension costs have been paid to the DCC pension fund at a rate of 33.3% (2022 – 33.3%) of pensionable payroll plus a fixed contribution of £1,000 (2022 - £1,000) per annum. In the year ending 31 March 2024 the contribution will be 7.2% of pensionable payroll plus a fixed contribution of £nil. The total amount payable in the year ending 31 March 2024 is expected to be £11,000.

The fair values and split of each main class of assets held by the DCC fund as at 31 March are set out in the following table: -

Pension Fund	31 March 2023 Fair Value £'000	31 March 2023 Share of total assets	31 March 2022 Fair Value £'000	31 March 2022 Share of total assets
Equities	2,266	66.0%	2,312	65.0%
Bonds	789	23.0%	818	23.0%
Property	275	8.0%	285	8.0%
Cash	103	3.0%	142	4.0%
Total	3,433	100.0%	3,557	100.0%

The main financial assumptions used in their calculations are: -

Pension Fund	2023	2022
Rate of increase in Pensions	2.95% p.a.	3.20% p.a.
Rate of increase in Salaries	3.95% p.a.	3.90% p.a.
Discount Rate	4.75% p.a.	2.70% p.a.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

17. Subsidiary company

The Charity holds the two issued ordinary shares in its only subsidiary Belper Sports Centre Services Limited whose registered number at Companies House is 03538305. This represents 100% of the equity of the company. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The principal activity of Belper Sports Centre Services Limited is the operation of café and bar facilities at Belper Leisure Centre.

The results of the trading company are summarised as follows:

	2023 £'000	2022 £'000
Turnover	33.8	20.5
Cost of sales	(17.7)	(10.8)
Gross profit	16.1	9.7
Overhead expenses	(12.3)	(7.2)
Operating profit	3.8	2.5
Amount gift aided to charity	-	-
Retained profit for the year	3.8	2.5
Retained losses brought forward	(3.8)	(6.3)
Retained losses carried forward	-	(3.8)
Assets	9.6	11.3
Liabilities	(9.6)	(15.1)
Total net liabilities	-	(3.8)

18. Related party transactions

During the year the group carried out the following transactions with its members:

	Sales and funding received 2023 £'000	Purchases 2023 £'000	Sales and funding received 2022 £'000	Purchases 2022 £'000
Member				
Belper School	155	182	139	120
Derbyshire County Council	22	-	9	-

The purchases from Belper School represent the group's share of the cost of gas, electricity and metered water charged to the whole site. At the year end £116,643 was owed to Belper School in respect of these charges (2022 - £13,202).

No amount was owed to Derbyshire County Council at the year end (2022 - £nil).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2023 (continued)

19. Analysis of group net assets between funds

At 31 March 2023	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,044	124	5,168
Net current liabilities	(82)	-	(82)
Creditors falling due after more than one year	(154)	-	(154)
Pension scheme asset	844	-	844
Net assets at the end of the year	5,652	124	5,776

At 31 March 2022	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,147	144	5,291
Net current assets	(4)	-	(4)
Creditors falling due after more than one year	(176)	-	(176)
Pension scheme liability	(177)	-	(177)
Net assets at the end of the year	4,790	144	4,934

20. Net debt reconciliation

Group	At 31 March 2022 £'000	Cashflows £'000	Other non- cash changes £'000	At 31 March 2023 £'000
Cash at bank and in hand	101	39	-	140
Bank loan falling due within one year	(22)	22	(22)	(22)
Secured bank loan (falling due in less than 5 years)	(176)	-	22	(154)

Belper Leisure Centre Limited

Statement of Directors'/Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including income and expenditure, of the group for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited

Opinion

We have audited the financial statements of Belper Leisure Centre Limited (the 'parent company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Company Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 related to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, including the trustees report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (continued)

Other information (continued)

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.

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 trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report including the strategic 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 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.

Responsibilities of trustees

As explained more fully in the directors'/trustees' responsibilities statement (set out on page 26), the trustees (who are also the directors of the company for company law purposes) 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 trustees are responsible for assessing the group's 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 trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (continued)

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:

We considered the nature of the group's areas of activity and its control environment, and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and trustees about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Charities Act, UK Companies Act, and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities

Use of our report

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

M J Lucking
Senior Statutory Auditor
For and on behalf of C. J. Lucking & Co.
Statutory Auditors and Chartered Accountants

34 Cross Street, Long Eaton, Nottingham NG10 1HD

22 December 2023

BELPER LEISURE CENTRE LIMITED

England & Wales - Charity number 1129019

Accounts



Belper Leisure Centre Ltd

(a charitable company limited by guarantee)
and subsidiary company

Annual Report and Consolidated Financial Statements

Year ended: 31 March 2022

Registered Charity No. 1129019
Registered Company No. 06848040

Belper Leisure Centre Limited
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report and Financial Statements

Year ended: 31 March 2022

Registered Charity No. 1129019
Registered Company No. 06848040

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BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2022

The trustees, who are also directors, are pleased to present their report and group accounts for the year ended 31 March 2022. This report combines the charity trustees' annual report and the directors' annual report as required by company law.

Constitution

By virtue of the Memorandum and Articles of Association dated 12 March 2009 the Charity is known as 'Belper Leisure Centre Limited'.

Registered Charity Number:

1129019

Registered Company Number:

06848040

Registered Office and Principal Office:

John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

All Correspondence to:

Mrs Rachael Vickers
Chief Executive Officer
Belper Leisure Centre
John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

Auditors:

C J Lucking & Co
34 Cross Street, Long Eaton, Nottingham NG10 1HD

Bankers:

Handelsbanken
The Arc, 6 Mallard Way, Pride Park, Derby DE24 8GX

Solicitors:

Flint Bishop
St Michael's Court, St Michael's Lane, Derby DE1 3HQ

Subsidiary:

Belper Sports Centre Services Limited
John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA
Registered company number 03538305

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2022 (continued)

Members, Directors and Officers serving during the year and since the year end were as follows:

Members:

The Governing Body of Belper School
Nominated member representative:

Mr S Gregson

Derbyshire County Council

Nominated member representative:

Councillor D Taylor (resigned
2 September 2021)
Councillor J Nelson (appointed
3 September 2021)

Independent members:

Mr A Evans
Mr B Murphy
Miss H Burton
Mrs S Gamblin (appointed
1 August 2021)

Nominated Chair:

Mr A Evans

Directors and Trustees:

Mr A Evans
Mr B Murphy
Miss H Burton
Mrs M Wesson
Councillor P Makin (retired
30 June 2021)
Mrs S Gamblin (appointed
1 August 2021)

Governing Body of Belper School
Nominated Director:

Mrs M Wesson

Derbyshire County Council

Nominated Director:

Councillor P Makin (retired
30 June 2021)
3 September 2021

No longer considered required

Officers:

Chief Executive Officer:

Mr N Malenoir (retired
20 August 2021)
Mrs R Vickers (appointed
21 August 2021)

Finance Manager and Company Secretary: Mr A Bosley

Principal Activity

The principal activity of the charitable company and its subsidiary company is the provision of facilities for swimming and other educational, sporting and recreational activities for schools and the local community.

Structure, Governance and Management

Belper Leisure Centre Limited is a company limited by guarantee, incorporated in England, and a registered charity governed by the Memorandum and Articles of Association dated 12 March 2009.

The Company was formed following a Charity Commission Review Visit during September 2006, when it was confirmed that a fundamental review of the governance of the Charity was required. The Trust subsequently met with all of the requirements of the Review and commenced operations as a charitable company limited by guarantee in April 2009.

This report includes the activities of the wholly owned subsidiary, Belper Sports Centre Services Limited.

Appointment of Directors

Belper School and Derbyshire County Council each have the right, while they are members of the Charity, to appoint one nominee Director to the board. Other Directors can be appointed by the members at a general meeting or by the Directors. However, when Councillor Peter Makin retired as a DCC Councillor and subsequently as their Director/representative it was agreed with DCC that they would no longer be required to provide a Director but would continue to provide a member representative only.

If a person is appointed by the Directors that person must retire at the next general meeting of members and stand for re-election if they wish.

Director Induction and Training

With the assistance of the Charity's legal advisers and the Company Secretary, newly appointed Directors are advised of their responsibilities and duties as Directors of a Charitable Company registered under the Companies Act 2006. Newly appointed Directors are also given a breakdown of the activities of the Charity by the Chief Executive Officer of the Company. Ongoing advice and guidance is provided by the Company's legal advisers.

Organisation

The Board of Directors is made up of one nominated Director from each of the Corporate Members (refer to Appointment of Directors) and four independent Directors, who effectively administer the Charity. The Board undertook to meet approximately every twelve weeks.

The Chief Executive Officer of the Charity continues to be responsible for all day-to-day operations. In order to facilitate this responsibility, the Chief Executive Officer has delegated authority, within approved parameters, for all operational matters including finance, employment and Charity related activities.

The Chief Executive Officer's remuneration is based on a post carrying similar all-round responsibility for the overall management and development of an organisation within the private sector. Other senior posts are based on similar private/public sector positions in conjunction with added responsibilities conducive to an independent charitable company.

Organisation (continued)

During the year the following organisations provided the Charity with professional assistance:

Legal services were provided by Flint Bishop Solicitors. Personnel services were provided by a Personnel Officer operating with consultancy support from Flint Bishop Solicitors.

The Charity commissioned a statutory audit during the year that was undertaken by C J Lucking & Co.

Related Parties

The Charity continued to operate under a formal Service Level Agreement with Amber Valley Borough Council (AVBC) for the delivery of referral care for residents of Amber Valley (figures relating to this activity are contained within this report).

AVBC continued to provide a grant for community leisure to the Company. The Company maintained a 'Contract for Services' with Derbyshire County Council (for the provision of swimming pool time for Area School Swimming Lessons) and worked towards a Service Level Agreement with Belper School for Physical Education and examination provision.

In respect of the above arrangements a summary of the financial transactions with these organisations is contained within the accounts.

A Trading Company, Belper Sports Centre Services Limited continued to provide facilities including catering and vending services, on behalf of the Charity. The licensed bar did not operate during the year. The Trading Company was granted a 'Licence to Occupy' by the Charity and any profits that arise are gift aided to the Charity. The activities of both companies have been consolidated in these accounts.

Organisation Structure

The Charity is controlled by the Board of Directors.

Risk Management

The Charity recognised that risks arise from operational, non-operational, financial and non-financial risks areas and undertook to mitigate such by way of a comprehensive Risk Management process.

In respect of this the Charity undertook to ensure that all risks as known and understood, in relation to the activities of the Charity, were mitigated by appropriate management systems, practices and procedures. Reviews continued to be undertaken annually or as required on an ongoing basis.

It is to be considered that the focus on risk has continued to ensure better forward planning and has determined a much greater emphasis on service standards, operational policies and procedures. To this end the Charity's accrued reserves have, to an extent, mitigated the financial effects of the Pandemic.

Objects and Activities

The Charity's Objects continued as being:

To provide, or assist in the provision of, facilities for education (including but not limited to satisfying the National Curriculum, examination and extra curriculum needs) of Belper School and local schools (including without limitation primary schools and secondary schools); and

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time education of persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The Charity shall ensure that both objects are pursued with equal importance.

To this end the Charity continued to:

- Provide Physical Education and Swimming facilities to Belper School and Area Primary Schools.
- Maintain a close working relationship with the Belper School (shared campus).
- Offer a varied range of activities for people of all ages, regardless of background or ability.
- Work actively with Partner organisations.
- Provide a leisure discount card facility for residents and non-residents.
- Provide customers with a wide range of club and casual sports/leisure facilities and a varied social programme of events.
- Assist clubs in the provision of junior activities.
- Actively develop facilities for purposes of access and equality.
- Provide a comprehensive Junior and Senior Learn to Swim Programme.
- Provide customers with a varied social programme of leisure activities.
- Lobby customers through a Customer Comments scheme and User Surveys.
- Provide a range of sports development on behalf of AVBC.

Strategic report

In determining the Charity's strategic aims and activities the Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's facilities enabled three key areas of activity for the public benefit to be undertaken; education, community and social, however the Charity's primary purpose continued to provide for two key areas of activity which were educational and community leisure. The third area of activity, *social*, is in the main administered by the Trading Company on behalf of the Charity.

The education programme primarily involved Belper School, who hold a formal Service Level Agreement (SLA) with the Charity for the provision of PE/examination facilities. The SLA specifies the facilities available and the times covered, scope of use, appeals and arbitration process, prime contacts and monitoring and charging agreements. Further, the Charity continued to maintain communication and operational links with Belper School throughout the year.

Strategic report (continued)

The Charity also held an SLA with Derbyshire County Council to provide a swimming facility for area primary schools.

Community leisure was undertaken in two ways:

- By way of a Grant Agreement with AVBC.
- By way of both casual and structured activity programmes.

The grant from AVBC contributes towards leisure/activity availability and a proposal for core activities in line with other leisure organisations within the Borough.

The Charity commenced the 2021/22 year under the strict Government conditions for operating during the Covid 19 pandemic. The Charity worked through this process successfully operating both casual and structured activity programmes aimed at providing the community with a variety of leisure activities.

Not all activities and club usage were able to operate from 12th April 2021; ones that did were subject to stringent Government guidelines which continued to change throughout the first part of the year. Therefore, the Charity agreed with AVBC that the Key Performance Indicators provided in the Annual 'Healthy Lifestyle Report' would not be included in this year's report.

Achievements and Performance

BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022

Despite the various lockdowns that ended in April 2021, the 3G pitch and football at Belper Leisure Centre has continued to be strong.

The programme included a structured pathway of initiatives and programmes which catered for a wide range of the community in terms of age groups, genders, and inclusivity.

The Objectives:

In line with the FA's National Game Strategy and Derbyshire County FA's Strategy:

- Growth and Retention
- Raising Standards
- Better Players
- Running the Game
- Workforce Development
- Facilities

Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022 (continued)

Belper Sports Football Club

As part of the operational development of the 3G pitch, the Charity maintained communication with Belper Sports FC as a key partner of the Football Development Plan. The relationship with Belper Sports FC was initiated to combine the joint considerations and proposals for developing the worth of the 3G pitch along with furthering the aims and aspirations of Belper Sports FC.

To this end, it is considered that the joint development approach will help to further the aims of local schools, clubs and community groups who wish to become involved at playing, coaching, or administering the game.

Belper Leisure Centre is the training hub for the Club during the period September to April providing a training venue for boys and girls aged 7-16.

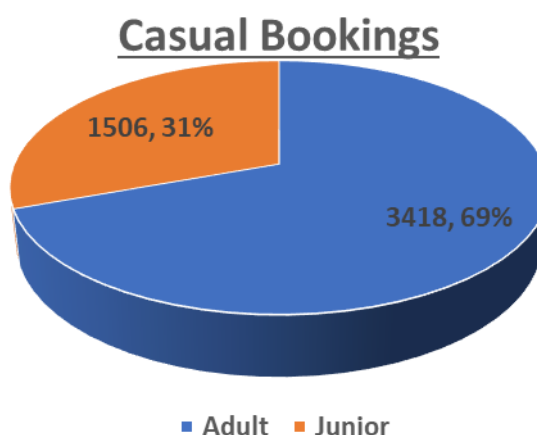
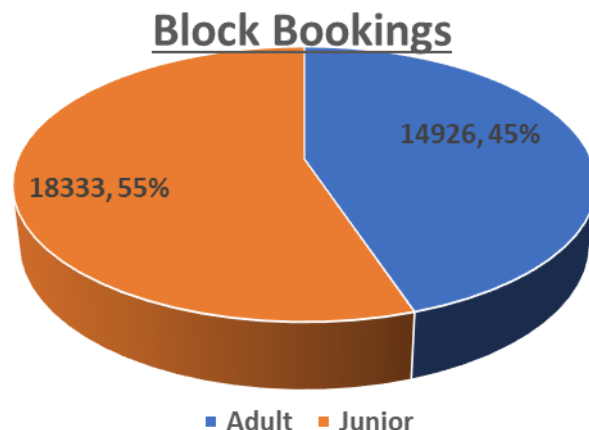
Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022 (continued)

Community usage of the 3G Pitch

Adult/Junior Usage:

Bargate Rovers FC
Belper Sports FC
Belper Sports FC Academy
Belper Sports Ladies FC
Belper Town Academy (NPLFA)
Belper Town Ladies FC
Belper United FC
Belper United Juniors
Codnor Boys
DCCT Talent Identification Programme
DCCT Ability Counts Club
Derby United
Furniss 5v5
Holbrook St Michaels
Holbrook St Michaels Juniors
Howarth
Loscoe AFC
Millhouse 5v5
Pottery Players
Ripley Town
Spencer 5v5 and 7v7
Slater 5v5
St John's Dads
Truckers



Over the course of a 12-month period, 38,183 block booking and casual booking users have used the 3G facility; this is up from 15,041 for the previous covid-hit year. Junior usage of the facility slightly outweighs that of adult users (Juniors 19,839; Adults 18,344); whereas in 2020-21, adults used the pitch more than juniors.

Achievements and Performance (continued)

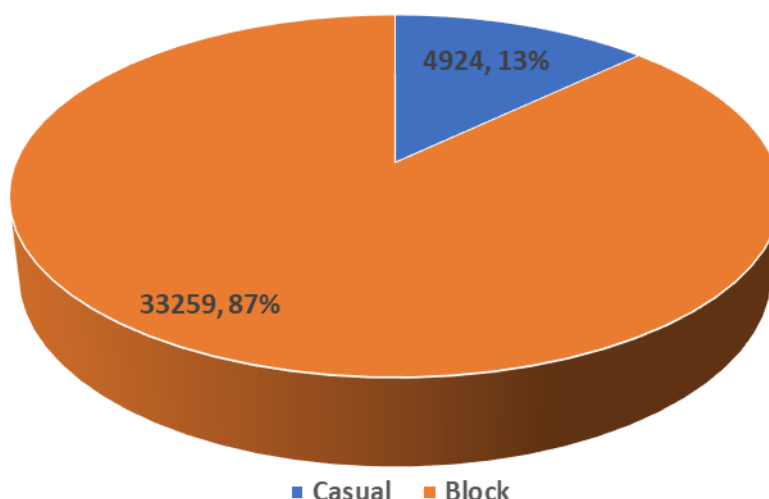
BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022 (continued)

Peak Season use:

During peak months of September to March the 3G pitch operates at full capacity between 18:00 – 21:00 with a small number of available slots between 17:00 – 18:00 and 21:00 – 22:00. Weekend usage has increased with the addition of more block bookings, regular two-hour match bookings from Belper Sports FC on Sundays. Due to the Covid pandemic Derbyshire FA Coach Education courses have been run online for the majority of the year, although 2 coach education sessions have been delivered. There is a move to more courses being delivered online.

During a typical booking period in the peak period of September to March, most bookings are block-booked during this period. Block bookings during 2021-22 are up to 87% (from 76% in 2020-21); this could partly be put down to the Covid pandemic, but also due to the need to clubs and groups wanting to secure a regular booking space.

Block v Casual Booking Users



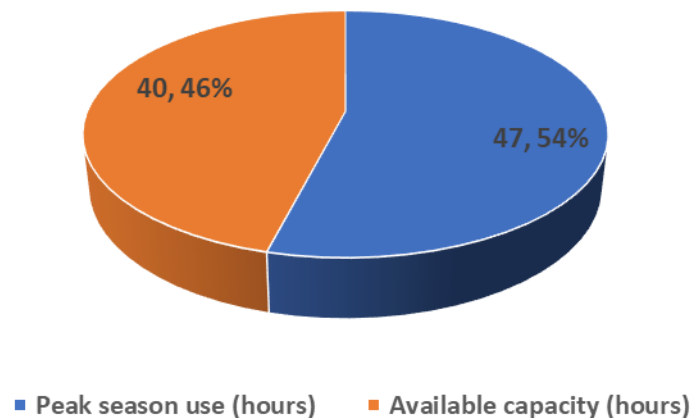
The 3G pitch is set-up to open 87 hours per week (Monday-Friday and Sunday 8am-10pm; Saturday 8am-6pm). During the peak season (September to March), the pitch is utilised on average 40 hours per week.

Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022 (continued)

Peak Season use: (continued)

Peak Season Capacity and Usage



Off-season use:

Ordinarily there is a decrease in pitch usage throughout the summer months in terms of block bookings due to the break in the Football season. During the summer months and holiday periods our usage usually changes to camps, training days and festivals, such as: Derby County Community Trust (DCCT) holiday camps which run during the school holidays from 9:00–15:00, DCCT Talent Identification Programme (TIPs) events which run from 10:00–16:00, Walking Football Festivals 10:00–13:00. We still managed to maintain an excellent programme of usage by holiday camps and festivals throughout the year.

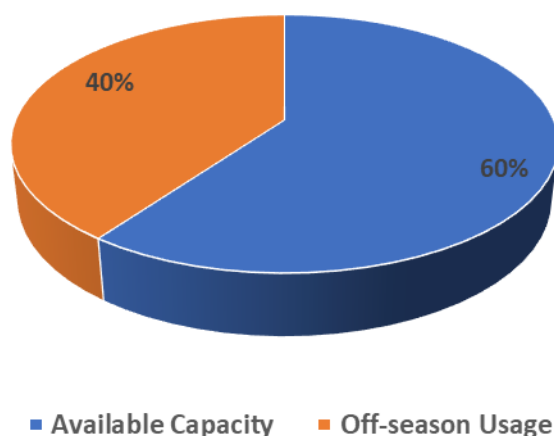
Most usage during the Off-peak months is through the operation of holiday camps operated by DCCT, which operates Mon-Fri 9-3pm during school holidays.

Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2021 – March 2022 (continued)

Off Season use: (continued)

Off Season Capacity and Usage



Access and Equality

The Charity commenced the 2021/22 year under the strict Government conditions for operating during the Covid 19 pandemic. Government and governing body advice was strictly maintained with restrictions only being lifted when feasible to do so throughout the year. As previously stated on page six not all activities or club usage was able to commence from 12th April 2021.

The Charity continued to operate in accordance with the accreditation received from the Quest award (July 2021) and the Royal Life Saving Society (RLSS). In addition, the Charity maintained a registration with UK Active throughout the year.

With regards to access and equality, the stroke club started back September 2021 with a total of 380 visits. Palms Health and Fitness Suite continued to host regular visits from the Holbrook School for Autism and the Whitemoor Day Centre, (an accessible centre with specialist equipment for people with profound and multiple learning disabilities). Providing both facilities with a highly regarded exercise and social benefits programme, 66 visits were made throughout the year.

Additionally, 312 visits were made to Palms Health and Fitness from customers living with a registered disability and 1,528 combined junior and adult attendances to the disability football sessions on the 3G FTP.

Access and Equality (continued)

Since the 2003 capital programme the Centre has been able to provide facilities that added a certain level of *value* plus to customers with disabilities, further works were undertaken to enable a wider access and equality to the facility. The Charity was IFI (Inclusive Fitness Initiative) accredited during 2014.

The Charity's health and fitness suite continued to be used strongly by the community. The provision of this facility continued to ensure that specific health and fitness-based community leisure time was available for 184.25 hours per week (93.5 hours in the fitness suite and 90.75 hours in the health suite). The health and fitness package option continued to operate steadily throughout 2021/22, contributing significantly to the income of the Charity.

The Charity's objective relating to education provided physical education facilities for approximately 1,250 students of Belper School, which amounted to approximately 73,125 visits throughout the year from Belper School, along with 2,925 after school activity visits.

Additionally, Area Schools recommenced swimming lessons from September 2021 for the first time since the Pandemic, amounting to approximately 3,527 visits. Pottery School which operates outside of the Area Schools programme recommenced in March 2022 with 240 visits.

The Charity's Learn to Swim programme 'Splash Academy' recommenced in April 2021 and catered for adult and junior customers from the age of three in group lessons. The 'Splash Academy' provided a comprehensive learn to swim programme (569 per week individual spaces) throughout the year with 408 per week spaces being taken by children learning to swim.

Additionally, a one-to-one teaching facility also accommodated 873 juniors, effectively providing personal training for children and adults with specific needs or those lacking the confidence to commence their formal swimming training within a larger group.

Beyond the 'Splash Academy' programme the Charity provided facilities for the successful 'Belper Marlin' and 'Ripley Rascal' Swimming Clubs, which accommodated competitive swimming training for adults and juniors throughout the year. Alternatively, those customers wishing to take part in water-based activity other than swimming alone were able to join in with the 'Viking Venture' Canoe Club or the '10:20' Triathlon Club on a weekly basis. The combined customer throughput for these clubs throughout the year was approximately 10,883.

Casual swimming sessions enabled 4,064 (under 16 yrs) 5,181 (16-59 yrs) and 856 over 60's to swim throughout the year. The Oasis Swimming Pass in conjunction with the Palms members swimming pass continued to offer cost reductions and 17,257 swims were enjoyed as a result of these schemes. 1056 customers attended the popular family fun sessions.

Pool exercise classes attracted 552 customers and 21 customers used the shower facilities.

As outlined in the previous section the 3G FTP adults and 18,333 junior visits were made in block/contract bookings during the year. Casual bookings accounted for a further 3,418 adults and 1,506 juniors.

Access and Equality (continued)

Additionally, Walking Football attracted 710 visits, other adult activities 402, other junior activities 189 and the Derby County Community Trust Holiday Camps received 761 attendances.

When able to do so the Charity provided a comprehensive range of casual dry side activities including badminton, squash, 5v5 football (excluding 3G FTP), volleyball, basketball, and table tennis for 9,739 customers.

Additionally, the Charity made facilities available to a variety of dry-side clubs including three Martial Arts clubs, enabling adult and junior customers to practice Kick Boxing, Tae Kwon Do and Tetsudo. Other clubs utilising the Charity's indoor facilities throughout the year included badminton, dodgeball and volleyball. The combined customer throughput for these clubs throughout the year was approximately 10,980.

The Charity continued with the pre-school club Gymkids which accommodated approximately 596 children from July 2021 with introductory Gymnastics training.

The Charity saw a return of some of the community activities, including the indoor car boot, nearly new sales and blood donors attracting approximately 5,950 customers.

Children's pool parties continued to be in demand with 204 children attending throughout the year.

The Charities Holiday Activity Club attracted 760 visits during the school holidays for children aged 5 to 11.

In addition to the basic provision of community leisure/sporting activities the Charity provided a formal structure of exercise for children by way of the 'Club Fit' activity sessions for children aged 11-15. 'Club Fit' operated daily from October 2021 with 1971 visits.

The Charity continued to work in partnership with Derbyshire County Council to deliver the Live Life Better Exercise by Referral Programme. Sessions accommodate a wide range of activities for customers living with long term health issues. 1,227 visits were made throughout the year.

Palms Health and Fitness Suite hosted approximately 44,477 individual member visits contributing significantly to the objectives of the Charity. Casual visits to Palms totalled 468, the sunshower attracted 270 visits and the soundwave therapy chair was booked 91 times throughout the year.

The Fitness Studios continued to host workout classes when able to do so, these totalled 7,390 visits throughout the year.

Community Leisure – Amber Valley Borough Council (Sports Development)

During 2021/22 the Charity continued to assist Amber Valley Borough Council (AVBC) in meeting community targets for Sports Development. However, this was affected by the Pandemic and the restrictions in which the Charity operated under. The general requirements of the Sports Development programme continued to focus on the following areas, and were received well throughout the year:

- Inactive adults with a disability
- Inactive children with a disability
- Inactive older people
- Inactive families identified as obese, or at risk of becoming obese
- Those previously engaged in sport but now inactive but wishing to “return” to physical activity

Financial Review

The principal funding sources of the Company are the users of the facilities in general e.g., main hall activities, clubs, fitness suite memberships and casual use, the swimming pool and associated recreational, club and teaching activities and the external 3G FTP football facility. Amber Valley Borough Council pays a grant for community leisure, Belper School pays to use a range of facilities and Derbyshire County Council pays for area school swimming sessions. The combined use of these facilities supports the objectives of the charity as it assists in the education and improved health of the local community.

Net expenditure for the year was £295,000 against a budgeted projection of £245,000 of net expenditure. The major reason for the difference between the budgeted performance and the actual performance was that actual income received was higher than budgeted income by £56,000 but actual costs incurred were higher than budgeted costs by £106,000. This resulted in a net increase in deficit of £50,000. A further explanation detailing the key variances is given below.

During the year the pension deficit has decreased by £429,000 to £177,000, which is a significant reduction in the liability. However, this follows the increase of £255,000 in the liability that occurred during the previous financial year. The company continues to pay the recommended amounts in order to reduce the deficit over a reasonable timescale. Consequently the deficit is only having a limited impact on the financial position of the company.

Key Areas of Income and Expenditure

The group had income of £1,001,000 during the year and the cost of running the leisure centre was £1,296,000.

The following are more detailed observations on income and expenditure:

- Employee related costs showed an adverse variance to budget of £95,009. A significant amount of this relates to the payment of holiday entitlement to leavers which had accrued during the pandemic. Also the actuarial “current service cost” was £26,000 higher than expected payments.
- Building and maintenance costs showed an adverse variance to budget of £33,777.
- Supplies and services costs showed a favourable variance to budget of £32,676.
- Support services costs showed a favourable variance to budget of £2,407.
- Income from the fitness suite showed a favourable variance to budget of £33,033.
- Income from the pool showed a favourable variance to budget of £8,633.
- The income from football related activities showed an adverse variance to budget of £1,449.
- Financial support (grants and fees) from Belper School, Amber Valley Borough Council and Derbyshire County Council showed a favourable variance to budget of £3,715 and totalled £228,163. The company also received £18,870 from the coronavirus job retention scheme during the year and other coronavirus support grants totalling £28,000.
- The company also received £2,133 from Belper Town Council as a grant to enable repairs to be made to the pool hoist.

Principal risks and uncertainties

The Leisure Centre opened for the first time since the Covid 19 Pandemic on 12th April 2021 operating under strict Government and industry body guidelines/limitations which were gradually lifted throughout the year; this affected the 2021/22 performance of the charity.

The ability of the charity to continue operations at the levels reported is largely due to the Charity's cash reserves, the re-building of Palms Membership income, continued financial support from Amber Valley Borough Council, and Belper School and Sixth Form Centre and various leisure/business support grants.

2022/23 will equally provide a variety of challenges as we continue to grow our customer base to pre-pandemic levels. Further challenges relating to unprecedented cost of utilities, inflation rates, leading to a cost-of-living crisis will add to an increased expenditure budget.

In addition to expenditure risks, future income may be at risk due to members and users feeling the impact of financial pressures. The management will have to continue to define available time and activities to maximise income and keep costs under control where possible.

The charity could face unforeseen expenditure if it becomes necessary to carry out unexpected repairs to the buildings or the swimming pool. Not only could such repairs prove to be very expensive, but they could also involve closure of some of the facilities whilst the work is carried out. To manage such risks, the company reviews the ongoing maintenance of the buildings and the pool on a regular basis.

Belper Sports Centre Services Limited

The trading subsidiary of the Charity continued to support the charitable objectives of the group by providing a social environment within the centre.

Business Review and Reserves Policy

Reserves amount to £5.111m before deducting the pension reserve. This is £145,000 less than the net book value of the land and buildings and the 3G Football Turf Pitch owned by the company. Consequently, these reserves could only be realised by selling the assets from which the company operates. £144,000 of the reserves are restricted and can only be used for developing football activities and use of the 3G Football Turf Pitch. Unrestricted reserves are therefore £4.967m.

As a result of the pandemic the cash reserves held at the end of the year are less than planned under the reserves policy of the charity. It is planned to rectify this situation over the next few years by way of tight cost control, lobbying supporting partners, and making use of any available grant funding options.

Future plans and objectives

In the long term the trustees (directors) of the Charity plan to continue to develop and maintain the facilities available for the educational and community purpose for which it was established.

In the short term the Charity is endeavouring to minimise costs and maximise income striving to regain pre-pandemic levels of income whilst managing increasing costs of operating.

No further significant facility capital additions are considered likely to be undertaken in the medium-term future. However, the Charity will look to continue to maintain the current facilities and improve customer service options to maintain/develop current income bases. The trustees do not see the Company deviating from the main charitable objectives as established in 1998.

Grant Making Policy

The Charity continued to operate a Sports Development Policy, which enabled a reduction in the fees and charges of Clubs/Organisations using the facilities with a large percentage of junior users.

Fund raising

All group income is generated from the provision of sporting and similar facilities or from the bar and catering facilities operated by the trading subsidiary company. The group does not seek charitable donations from the general public or engage any third party to do so.

Statement as to Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board on 12 October 2022 and signed on its behalf by:

Signed:

A Evans Director and Trustee

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Financial Activities for the year ended 31 March 2022
Incorporating an Income and Expenditure Account

		Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Total 2022 £'000	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Total 2021 £'000
	Notes						
Income and endowments from:							
Charitable activities	2	980	-	980	820	-	820
Other trading activities	3	21	-	21	2	-	2
Total income		1,001	-	1,001	822	-	822
Expenditure on:							
Raising funds	4	22	-	22	8	-	8
Charitable activities	5	1,254	20	1,274	1,121	20	1,141
Total expenditure		1,276	20	1,296	1,129	20	1,149
Net Expenditure		(275)	(20)	(295)	(307)	(20)	(327)
Other Recognised Gains and Losses							
Actuarial gains/(losses) on defined benefit pension scheme	15	467	-	467	(341)	-	(341)
Net Movement in Funds		192	(20)	172	(648)	(20)	(668)
Reconciliation of funds:							
Total funds brought forward at 1 April 2021		4,598	164	4,762	5,246	184	5,430
Total funds carried forward at 31 March 2022	13	4,790	144	4,934	4,598	164	4,762

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

Belper Leisure Centre Limited and subsidiary company

Consolidated Balance Sheet as at 31 March 2022

	Notes	2022 £'000	2021 £'000
Fixed Assets			
Tangible Assets	8	5,291	5,419
		<u>5,291</u>	<u>5,419</u>
Current Assets			
Stocks	9	3	2
Debtors	10	56	82
Cash at Bank and in Hand		<u>101</u>	<u>143</u>
		160	227
Creditors: Amounts Falling Due within One Year	11	<u>(164)</u>	<u>(110)</u>
Net Current (Liabilities)/Assets		<u>(4)</u>	<u>117</u>
Total Assets Less Current Liabilities		5,287	5,536
Creditors: Amounts Falling Due After More Than One Year	12	(176)	(168)
Net Assets excluding Pension Liability		<u>5,111</u>	<u>5,368</u>
Provision for Liabilities			
Defined Benefit Pension Scheme Liability	15	(177)	(606)
Net Assets including Pension Liability		<u>4,934</u>	<u>4,762</u>
Funds			
Unrestricted Income Funds	13	1,077	1,216
Revaluation Reserve	13	3,890	3,988
Unrestricted Income Funds excluding Pension Liability		<u>4,967</u>	<u>5,204</u>
Pension Reserve	13	(177)	(606)
Restricted Income Funds	13	144	164
Total Charity Funds		<u>4,934</u>	<u>4,762</u>

Approved on 12 October 2022 and signed on behalf of the Trustees

Signed.....
A Evans - Director and Trustee

Belper Leisure Centre Limited

Company Balance Sheet as at 31 March 2022

	Notes	2022 £'000	2021 £'000
Fixed Assets			
Tangible Assets	8	5,291	5,419
		<u>5,291</u>	<u>5,419</u>
Current Assets			
Stocks	9	-	1
Debtors	10	66	105
Cash at Bank and in Hand		92	123
		<u>158</u>	<u>229</u>
Creditors: Amounts Falling Due within One Year	11	<u>(159)</u>	<u>(106)</u>
Net Current (Liabilities)/Assets		<u>(1)</u>	<u>123</u>
Total Assets Less Current Liabilities		5,290	5,542
Creditors: Amounts Falling Due After More Than One Year	12	(176)	(168)
Net Assets excluding Pension Liability		<u>5,114</u>	<u>5,374</u>
Provision for Liabilities and Charges			
Defined Benefit Pension Scheme Liability	15	(177)	(606)
Net Assets including Pension Liability		<u>4,937</u>	<u>4,768</u>
Funds			
Unrestricted Income Funds		1,080	1,222
Revaluation Reserve		3,890	3,988
Unrestricted Income Funds excluding Pension Liability		<u>4,970</u>	<u>5,210</u>
Pension Reserve		(177)	(606)
Restricted Income Funds		144	164
Total Charity Funds		<u>4,937</u>	<u>4,768</u>

Approved on 12 October 2022 and signed on behalf of the Trustees

Signed.....
A Evans - Director and Trustee

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Cash Flows for the year ended 31 March 2022

	2022 £'000	2021 £'000
Cash flows from operating activities:		
Net cash provided by operating activities	(63)	(247)
Cash flows from financing activities:		
Repayments of borrowing	(9)	(7)
Cash inflows from new borrowing	30	-
Net cash used in financing activities	21	(7)
Change in cash and cash equivalents in the year	(42)	(254)
Cash and cash equivalents at the beginning of the year	143	397
Cash and cash equivalents at the end of the year	101	143
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2022 £'000	2021 £'000
Net expenditure for the year (as per the statement of financial activities)	(295)	(327)
Adjustments for:		
Depreciation charges	128	128
(Increase)/Decrease in stocks	(1)	5
Decrease/(Increase) in debtors	26	(73)
Increase in creditors	41	10
Increase in pension liability excluding actuarial changes	38	10
Net cash provided by operating activities	(63)	(247)
Analysis of cash and cash equivalents		
	2022 £'000	2021 £'000
Cash at bank	101	143
Total cash and cash equivalents	101	143

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022

1 Accounting Policies

General Principles

The accounts have been prepared in accordance with Financial Reporting Standard 102, the Charities Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The accounts are prepared under the historical cost convention as modified for the revaluation of certain fixed assets. The charity is a public benefit entity. The accounts have been prepared on a going concern basis and there are no material uncertainties about the charity's ability to continue. The accounts have been prepared in sterling, which is the functional currency of the entity. Amounts have been rounded to the nearest £1,000.

Consolidated Accounts

The results of Belper Sports Centre Services Limited, a wholly owned subsidiary, have been consolidated on a line by line basis in the Statement of Financial Activities and Consolidated Balance Sheet. No income and expenditure account of the charity has been presented as permitted by the Companies Act 2006.

Company Status

Belper Leisure Centre Limited is limited by guarantee and a registered charity registered in England. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The guarantors are Derbyshire County Council and the Governing Body of Belper School. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company. The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the company's activities.

Belper Sports Centre Services Limited has a share capital of two shares of £1 each which are under the control of Belper Leisure Centre Limited under its memorandum and articles of association. These are recorded at their cost of £2 in the parent company's accounting records.

Fixed Assets

The freehold property shown in the balance sheet was valued at 31 March 2011 in accordance with the Statements of Asset Valuation Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors. On the transition to the FRS102 accounting standard at 1 April 2014 the directors decided to treat this valuation as the "deemed cost" of the buildings for future accounting purposes, as permitted by FRS102. This deemed cost of the leisure centre building is being depreciated on a straight line basis over the estimated life of the building. Impairment reviews are carried out on an annual basis.

Plant and equipment is stated at cost less accumulated depreciation.

Capital expenditure over £10,000 is capitalised. Amounts below this are treated as revenue expenditure.

Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants

All government grants received relate to revenue and are recognised in income in the period in which it becomes receivable.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

1 Accounting Policies (continued)

Depreciation

Depreciation is provided on fixed assets at rates calculated to write off their cost or valuation, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	No depreciation is charged
Freehold buildings	2% straight line
Pitch complex	10% straight line
Plant and equipment	10% - 20% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value on a first-in first-out basis.

Superannuation

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and then to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) Pension Fund. The Company makes contributions in respect of the staff that are contracted out of the SERPS scheme and into the DCC funded scheme.

Income Recognition

Income receivable under user agreements is recognised when it is due. Fees and charges for the use of the leisure centre are recognised net of VAT on the earlier of the date an invoice is issued or payment is received. Membership fees received for the use of the fitness suite are recognised over the period for which the membership relates.

All sums received for the provision of sporting and leisure facilities are treated as charitable income. Amounts received by the charity's trading subsidiary are treated as other trading income.

Analysis of Expenditure

The resources expended by the Company have been analysed based upon the nature of the activities undertaken.

The expenditure on raising funds are staff costs, goods for resale and premises related expenditure incurred by the trading company.

All other expenditure by the Company is in respect of charitable activities as they relate to the provision of sporting and leisure facilities.

Pension costs represent the current service cost as determined by the scheme actuary in accordance with FRS 102.

Irrecoverable VAT on revenue expenditure is treated as an expense in the period to which it relates. Irrecoverable VAT on capital expenditure is capitalised.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

2 Incoming resources from charitable activities

	2022 £'000	2021 £'000
Swimming pool	193	50
Health & Fitness Suite	337	91
Other indoor and outdoor facilities	172	54
Non-specific income from AVBC	80	80
Non-specific income from members	148	137
Furlough payments, COVID-19 grants and other funding	50	408
Total	980	820

The income receivable from the members is towards activities in furtherance of the objects of the charity.

As at 31 March 2022, user agreements were in place between the Company and Belper School, the Company and Derbyshire County Council, and the Company and Amber Valley Borough Council. The level of usage and timing of payments is covered in the agreements.

The level of members' support was as follows:

	2022 £'000	2021 £'000
Belper School	139	137
Derbyshire County Council	9	-
Total	148	137

3 Other trading activities

	2022 £'000	2021 £'000
Bar and café income of trading subsidiary	21	2
Total	21	2

4 Resources expended – Raising funds

	2022 £'000	2021 £'000
Bar and café cost of sales	11	5
Bar and café staffing costs	2	-
Bar and café premises costs	-	-
Bar and café other costs	9	3
Total	22	8

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

5 Resources expended – Charitable activities

	Direct Charitable Expenditure £'000	Support costs £'000	Total 2022 £'000	Total 2021 £'000
Staffing Costs	631	80	711	654
Premises Related Costs	228	-	228	201
Other Running Expenses	150	-	150	112
Depreciation – Owned Assets	128	-	128	128
Interest Payable	6	-	6	6
Governance costs	-	39	39	34
Net Interest on Pension Scheme Liabilities	12	-	12	6
Total	1,155	119	1,274	1,141

6 Net Expenditure for the year

	2022 £'000	2021 £'000
This is stated after charging/(crediting):		
Depreciation	128	128
Auditors remuneration (excluding VAT):		
Audit	9	9
Other services	-	-

7 Staff Costs

	2022 £'000	2021 £'000
Salaries	594	559
Employer's National Insurance Contributions	28	23
Employer's Pension Contributions (see note 15)	87	69
Other costs	4	3
Total	713	654

The average number of employees during the year was 67. Calculated on a full-time equivalent basis, the average number of employees was 27.80.

	2022 Average Number	2022 Full Time Equivalent	2021 Average Number	2021 Full Time Equivalent
Management	3	2.81	3	2.60
Leisure	38	11.16	36	11.16
Bar and Café	2	0.39	6	1.44
Health Suite	7	5.16	7	5.21
Other	17	8.28	17	7.98
Total	67	27.80	69	28.39

Total key management compensation paid during the year amounted to £90,599 (2021 - £94,948).

There were no employees who received total employee benefits in excess of £60,000 (2021 – nil).

The Directors received no remuneration and were not reimbursed for any of their expenses in the year.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

8 Tangible Fixed Assets

Parent Company and Group	Freehold Land	Leisure Centre Complex	Artificial Grass Pitch Complex	Plant and Equipment	Total
	£'000	£'000	£'000	£'000	£'000
Cost or valuation					
At 1 April 2021	1,350	4,875	442	149	6,816
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	1,350	4,875	442	149	6,816
Depreciation					
At 1 April 2021	-	1,173	120	104	1,397
Charge for year	-	98	20	10	128
At 31 March 2022	-	1,271	140	114	1,525
Net book value					
At 31 March 2022	1,350	3,604	302	35	5,291
At 31 March 2021	1,350	3,702	322	45	5,419

A revaluation of the entire premises was undertaken during the year ended 31 March 2011. The valuation was undertaken by Chartex Limited, independent external valuers, in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual and Financial Reporting Standard 15 (FRS 15). The centre is considered to be a "specialised property", therefore the valuation was carried out on a "depreciated replacement cost" basis.

In 2016 the company decided to treat the 2011 valuation as the "deemed cost" of the Leisure Centre complex for that year and future years. This is permitted by Financial Reporting Standard 102 in the year that the company first adopts the standard. The freehold land and Leisure Centre complex would be shown at £nil in the accounts if shown at original cost. This is because these assets were given to the company by the predecessor trust.

The centre also holds other items of equipment that belong to other groups or bodies (including Belper School) for their own use, which are not included in this valuation, and are also excluded from the Company's accounts.

The freehold land and leisure centre complex shown above with a carrying amount at 31 March 2022 of £4,954,000 are pledged as security for the loans from Handelsbanken Bank shown in notes 11 and 12.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

9 Stocks

	Group 2022 £'000	Company 2022 £'000	Group 2021 £'000	Company 2021 £'000
Sporting equipment	-	-	1	1
Bar stock	1	-	1	-
Café and vending machine stock	2	-	-	-
Total	3	-	2	1

10 Debtors

	Group 2022 £'000	Company 2022 £'000	Group 2021 £'000	Company 2021 £'000
Due from the Trading Company	-	10	-	24
Trade debtors	56	56	75	75
Due from HM Revenue & Customs	-	-	3	2
Prepayments	-	-	4	4
Total	56	66	82	105

11 Creditors: Amounts falling due within one year

	Group 2022 £'000	Company 2022 £'000	Group 2021 £'000	Company 2021 £'000
Due to Belper School	13	13	35	35
Trade creditors	23	20	30	30
Accruals and deferred income	91	89	36	32
Due to HM Revenue & Customs	10	10	-	-
Handelsbanken Bank loans (see note 12)	22	22	9	9
Other creditors	5	5	-	-
Total	164	159	110	106

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

12 Creditors: Amounts falling due after more than one year

Parent Company and Group	2022 £'000	2021 £'000
Handelsbanken Bank loans (secured)	176	168
Total	176	168

The loans are for a term of 3 years and £30,000 of this is repayable over three years. Repayments for the rest of the loans are being made on the basis of a 15 year repayment period commencing in July 2021. Interest is being charged at a variable rate. The loan agreement is secured by a legal charge held over the freehold property known as Belper Leisure Centre. The total loan outstanding at 31 March 2022 represented 4% of the value of the property on which it is charged. The Football Foundation also have a charge over the property in respect of the funding provided for the 3G Football Turf Pitch.

13 Reserves

Group	Restricted Income Funds £'000	Pension Reserve £'000	Revaluation Reserve £'000	Unrestricted Income Funds £'000	Total Reserves £'000
Balances at 1 April 2021	164	(606)	3,988	1,216	4,762
Operating deficit for the year	(20)	-	-	(275)	(295)
Transfer	-	-	(98)	98	-
Pension charge less payments made	-	(38)	-	38	-
Actuarial gain	-	467	-	-	467
Balance at 31 March 2022	144	(177)	3,890	1,077	4,934

The restricted income funds represent grant support for the 3G Artificial Grass pitch less accumulated depreciation of that pitch. These funds are to be used for the development of football in the local area.

The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the year.

14 Historical Cost Incoming and Outgoing Resources

Group	2022 £'000	2021 £'000
Net outgoing resources	(295)	(327)
Difference between a historical cost depreciation charge and the actual depreciation charge on the fixed assets	98	98
Total	(197)	(229)

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

15 Defined benefit pension scheme

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and now to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) administered pension fund. The Company makes contributions in respect of staff contracted out of the SERPS scheme and into the DCC funded scheme.

The assets of the scheme are held separately from those of the Company in the separately administered scheme for DCC. The last actuarial valuation of the fund was at 31 March 2019. The scheme actuary has rolled forward the value of the company's liabilities to 31 March 2022 allowing for the different financial assumptions required under FRS102 at 31 March 2022.

The amounts recognised in the balance sheet are as follows:

Parent Company and Group	2022 £'000	2021 £'000
Present value of funded obligations	(3,734)	(3,995)
Fair value of scheme assets	3,557	3,389
Recognised liability for defined benefit obligations	(177)	(606)

The amounts recognised in the statement of financial activities are as follows:

Parent Company and Group	2022 £'000	2021 £'000
Current service cost	87	69
Interest cost	79	70
Expected return on assets	(67)	(64)
Total charge to SOFA	99	75

Movement in pension deficit during the financial year.

Changes in fair value of defined benefit pension assets are as follows:

Parent Company and Group	2022 £'000	2021 £'000
Opening fair value of defined benefit pension assets	3,389	2,781
Interest income on plan assets	67	64
Return on assets excluding interest income	185	520
Plan participants' contributions	11	13
Employer contributions	61	65
Benefits paid	(156)	(54)
Closing fair value of defined benefit pension assets	3,557	3,389

The total return on the fund in market value terms for the year ended 31 March 2022 was 7.5% (2021 – 20.9%).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

15 Defined benefit pension scheme (continued)

Changes in fair value of defined benefit pension obligations are as follows:

Parent Company and Group	2022 £'000	2021 £'000
Opening defined benefit pension obligations	3,995	3,036
Current service cost	87	69
Interest cost	79	70
Plan participants' contributions	11	13
Benefits paid	(156)	(54)
Changes in demographic assumptions	(21)	48
Changes in financial assumptions	(268)	840
Other experience gains	7	(27)
Closing defined benefit pension obligations	3,734	3,995

During the year ended 31 March 2022, pension costs have been paid to the DCC pension fund at a rate of 33.3% (2021 – 33.3%) of pensionable payroll plus a fixed contribution of £1,000 (2021 - £1,000) per annum. In the year ending 31 March 2023 the contribution will be 33.3% of pensionable payroll plus a fixed contribution of £1,000. The total amount payable in the year ending 31 March 2023 is expected to be £61,000.

The fair values and split of each main class of assets held by the DCC fund as at 31 March are set out in the following table: -

Pension Fund	31 March 2022 Fair Value £'000	31 March 2022 Share of total assets	31 March 2021 Fair Value £'000	31 March 2021 Share of total assets
Equities	2,312	65.0%	2,135	63.0%
Bonds	818	23.0%	780	23.0%
Property	285	8.0%	271	8.0%
Cash	142	4.0%	203	6.0%
Total	3,557	100.0%	3,389	100.0%

The main financial assumptions used in their calculations are: -

Pension Fund	2022	2021
Rate of increase in Pensions	3.20% p.a.	2.85% p.a.
Rate of increase in Salaries	3.90% p.a.	3.55% p.a.
Discount Rate	2.70% p.a.	2.00% p.a.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

16. Subsidiary company

The Charity holds the two issued ordinary shares in its only subsidiary Belper Sports Centre Services Limited whose registered number at Companies House is 03538305. This represents 100% of the equity of the company. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The principal activity of Belper Sports Centre Services Limited is the operation of café and bar facilities at Belper Leisure Centre.

The results of the trading company are summarised as follows:

	2022 £'000	2021 £'000
Turnover	20.5	1.8
Cost of sales	(10.8)	<u>(4.7)</u>
Gross profit/(loss)	9.7	(2.9)
Overhead expenses	(7.2)	<u>(3.4)</u>
Operating profit/(loss)	2.5	(6.3)
Amount gift aided to charity	-	-
Retained profit/(loss) for the year	2.5	(6.3)
Retained losses brought forward	(6.3)	-
Retained losses carried forward	(3.8)	<u>(6.3)</u>
Assets	11.3	27.6
Liabilities	(15.1)	<u>(33.9)</u>
Total net liabilities	(3.8)	<u>(6.3)</u>

17. Related party transactions

During the year the group carried out the following transactions with its members:

Member	Sales and funding received 2022 £'000	Purchases 2022 £'000	Sales and funding received 2021 £'000	Purchases 2021 £'000
Belper School	139	120	137	101
Derbyshire County Council	9	-	-	-

The purchases from Belper School represent the group's share of the cost of gas, electricity and metered water charged to the whole site. At the year end £13,202 was owed to Belper School in respect of these charges (2021 - £34,697).

No amount was owed to Derbyshire County Council at the year end (2021 - £nil).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2022 (continued)

18. Analysis of group net assets between funds

At 31 March 2022	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,147	144	5,291
Net current liabilities	(4)	-	(4)
Creditors falling due after more than one year	(176)	-	(176)
Pension scheme liability	(177)	-	(177)
Net assets at the end of the year	4,790	144	4,934

At 31 March 2021	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,255	164	5,419
Net current assets	117	-	117
Creditors falling due after more than one year	(168)	-	(168)
Pension scheme liability	(606)	-	(606)
Net assets at the end of the year	4,598	164	4,762

19. Going concern and post balance sheet events

The Charity had to close the Leisure Centre for 244 days during the year ended 31st March 2021 as a result of the coronavirus pandemic. Since 12th April 2021 the Charity has been able to provide most of its usual facilities on a reduced basis in compliance with government/governing bodies' guidance. As the Charity entered the lockdowns with significant cash reserves, and it has the support of its bankers, the directors believe that the Charity will be able to continue operating for at least 12 months from the date of this report. Consequently these accounts have been prepared on a going concern basis.

Funding from Amber Valley Borough Council will be halved to £40,000 a year for the next three years from 1st April 2022 and this will require the Charity to re-evaluate its business planning in order to widen income streams and maintain the strong management of expenditure. Funding is now being received from Belper Town Council which has mitigated the reduced funding from Amber Valley Borough Council. The charity is in the process of applying for a grant from Belper Town Council for the 2023/24 year.

20. Net debt reconciliation

Group	At 31 March 2021 £'000	Cashflows £'000	Other non-cash changes £'000	At 31 March 2022 £'000
Bash at bank and in hand	143	(42)	-	101
Bank loan falling due within one year	9	(9)	22	22
Secured bank loan (falling due in less than 5 years)	168	30	(22)	(176)

Belper Leisure Centre Limited

Statement of Directors'/Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including income and expenditure, of the group for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited

Opinion

We have audited the financial statements of Belper Leisure Centre Limited (the 'parent company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Company Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (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 trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report including the strategic 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 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.

Responsibilities of trustees

As explained more fully in the directors'/trustees' responsibilities statement (set out on page 33), the trustees (who are also the directors of the company for company law purposes) 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 trustees are responsible for assessing the group's 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 trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (continued)

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

We considered the nature of the group's areas of activity and its control environment, and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and trustees about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Charities Act, UK Companies Act, and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities

Use of our report

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

M J Lucking
Senior Statutory Auditor
For and on behalf of C. J. Lucking & Co.
Statutory Auditors and Chartered Accountants

34 Cross Street
Long Eaton
Nottingham
NG10 1HD

12th October 2022

BELPER LEISURE CENTRE LIMITED

England & Wales - Charity number 1129019

Accounts



Belper Leisure Centre Ltd

(a charitable company limited by guarantee)
and subsidiary company

Annual Report and Consolidated Financial Statements

Year ended: 31 March 2021

Registered Charity No. 1129019
Registered Company No. 06848040

Belper Leisure Centre Limited
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report and Financial Statements

Year ended: 31 March 2021

Registered Charity No. 1129019
Registered Company No. 06848040

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Consolidated Balance Sheet	18
Company Balance Sheet	19
Consolidated Statement of Cash Flows	20
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BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021

The trustees, who are also directors, are pleased to present their report and group accounts for the year ended 31 March 2021. This report combines the charity trustees' annual report and the directors' annual report as required by company law.

Constitution

By virtue of the Memorandum and Articles of Association dated 12 March 2009 the Charity is known as 'Belper Leisure Centre Limited'.

Registered Charity Number:

1129019

Registered Company Number:

06848040

Registered Office and Principal Office:

John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

All Correspondence to:

Mrs Rachael Vickers
Chief Executive Officer
Belper Leisure Centre
John O'Gaunts Way
Kilbourne Road
Belper
Derbyshire DE56 0DA

Auditors:

C J Lucking & Co
34 Cross Street, Long Eaton, Nottingham NG10 1HD

Bankers:

Handelsbanken
4 Pinnacle Way, Pride Park, Derby DE24 8ZS

Solicitors:

Flint Bishop
St Michael's Court, St Michael's Lane, Derby DE1 3HQ

Subsidiary:

Belper Sports Centre Services Limited
John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA
Registered company number 03538305

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Members, Directors and Officers serving during the year and since the year end were as follows:

Members:

The Governing Body of Belper School
Nominated member representative:

Mrs R Hatchett (resigned 31st
Aug 2020)

Mr S Gregson (commenced
14th Oct 2020)

Derbyshire County Council

Nominated member representative:

Councillor D Taylor

Independent members:

Mr A Evans

Mr S A Holliday (resigned 7
January 2021)

Mr B Murphy

Miss H Burton

Nominated Chair:

Mr A Evans

Directors and Trustees:

Mr A Evans

Mr B Murphy

Mr S A Holliday (resigned 7
January 2021)

Miss H Burton

Mrs M Wesson

Councillor P Makin

Governing Body of Belper School

Nominated Director:

Mrs M Wesson

Derbyshire County Council

Nominated Director:

Councillor P Makin

Officers:

Chief Executive Officer:

Mrs R Vickers

Company Secretary:

Mr A Bosley

Finance Manager:

Mr A Bosley

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Principal Activity

The principal activity of the charitable company and its subsidiary company is the provision of facilities for swimming and other educational, sporting and recreational activities for schools and the local community.

Structure, Governance and Management

Belper Leisure Centre Limited is a company limited by guarantee, incorporated in England, and a registered charity governed by the Memorandum and Articles of Association dated 12 March 2009.

The Company was formed following a Charity Commission Review Visit during September 2006, when it was confirmed that a fundamental review of the governance of the Charity was required. The Trust subsequently met with all of the requirements of the Review and commenced operations as a charitable company limited by guarantee in April 2009.

This report includes the activities of the wholly owned subsidiary, Belper Sports Centre Services Limited.

Appointment of Directors

Belper School and Derbyshire County Council each have the right, while they are members of the Charity, to appoint one nominee Director to the board. Other Directors can be appointed by the members at a general meeting or by the Directors. If a person is appointed by the Directors that person must retire at the next general meeting of members and stand for re-election if they wish.

Director Induction and Training

With the assistance of the Charity's legal advisers and the Company Secretary, newly appointed Directors are advised of their responsibilities and duties as Directors of a Charitable Company registered under the Companies Act 2006. Newly appointed Directors are also given a breakdown of the activities of the Charity by the Chief Executive Officer of the Company. Ongoing advice and guidance is provided by the Company's legal advisers.

Organisation

The Board of Directors is made up of one nominated Director from each of the Corporate Members and three independent Directors, who effectively administer the Charity. The Board undertook to meet approximately every twelve weeks.

The Chief Executive Officer of the Charity continues to be responsible for all day-to-day operations. In order to facilitate this responsibility, the Chief Executive Officer has delegated authority, within approved parameters, for all operational matters including finance, employment and Charity related activities.

The Chief Executive Officer's remuneration is based on a post carrying similar all-round responsibility for the overall management and development of an organisation within the private sector. Other senior posts are based on similar private/public sector positions in conjunction with added responsibilities conducive to an independent charitable company.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Organisation (continued)

During the year the following organisations provided the Charity with professional assistance:

Legal services were provided by Flint Bishop Solicitors. Personnel services were provided by a Personnel Officer operating with consultancy support from Flint Bishop Solicitors.

The Charity commissioned a statutory audit during the year that was undertaken by C J Lucking & Co.

Related Parties

The Charity continued to operate under a formal Service Level Agreement with Derbyshire Health for the delivery of referral care for residents of Amber Valley (figures relating to this activity are contained within this report).

Amber Valley Borough Council (AVBC) continued to provide a grant for community leisure to the company under a 'Contract for Services' arrangement. Similarly, the company maintained a 'Contract for Services' with Derbyshire County Council (for the provision of swimming pool time for Area School Swimming Lessons) and worked towards a Service Level Agreement with Belper School for Physical Education and examination provision.

In respect of the above arrangements a summary of the financial transactions with these organisations is contained within the accounts.

A Trading Company, Belper Sports Centre Services Limited continued to operate the licensed bar, catering and vending services, on behalf of the Charity. The Trading Company was granted a 'Licence to Occupy' by the Charity and any profits that arise are gift aided to the Charity. The activities of both companies have been consolidated in these accounts.

Organisation Structure

The Charity is controlled by the Board of Directors.

Risk Management

The Charity recognised that risks arise from operational, non-operational, financial and non-financial risks areas and undertook to mitigate such by way of a comprehensive Risk Management process.

In respect of this the Charity undertook to ensure that all risks as known and understood, in relation to the activities of the Charity, were mitigated by appropriate management systems, practices and procedures. Reviews continued to be undertaken annually or as required on an ongoing basis.

It is to be considered that the focus on risk has continued to ensure better forward planning and has determined a much greater emphasis on service standards, operational policies and procedures. To this end the Charity's accrued reserves have, to an extent, mitigated the financial effects of the Pandemic.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Objects and Activities

The Charity's Objects continued as being:

To provide, or assist in the provision of, facilities for education (including but not limited to satisfying the National Curriculum, examination and extra curriculum needs) of Belper School and local schools (including without limitation primary schools and secondary schools); and

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time education of persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving their conditions of life.

The Charity shall ensure that both objects are pursued with equal importance.

To this end the Charity continued to:

- Provide Physical Education and Swimming facilities to Belper School and Area Primary Schools.
- Maintain a close working relationship with the Belper School (shared campus).
- Offer a varied range of activities for people of all ages, regardless of background or ability.
- Work actively with Partner organisations.
- Provide a leisure discount card facility for residents and non-residents.
- Provide customers with a wide range of club and casual sports/leisure facilities and a varied social programme of events.
- Assist clubs in the provision of junior activities.
- Actively develop facilities for purposes of access and equality.
- Provide a comprehensive Junior and Senior Learn to Swim Programme.
- Provide customers with a varied social programme of leisure activities.
- Lobby customers through a Customer Comments scheme and User Surveys.
- Provide a range of sports development on behalf of AVBC.

Strategic report

In determining the Charity's strategic aims and activities the Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's facilities enabled three key areas of activity for the public benefit to be undertaken; education, community and social, however the Charity's primary purpose continued to provide for two key areas of activity which were educational and community leisure. The third area of activity, *social*, is in the main administered by the Trading Company on behalf of the Charity.

The education programme primarily involved Belper School, who hold a formal Service Level Agreement (SLA) with the Charity for the provision of PE/examination facilities. The SLA specifies the facilities available and the times covered, scope of use, appeals and arbitration process, prime contacts and monitoring and charging agreements. Further, the Charity continued to maintain communication and limited operational links with Belper School throughout the year.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Strategic report (continued)

The Charity also held an SLA with Derbyshire County Council to provide a swimming facility for area primary schools. However, due to the lockdown process primary schools did not attend.

When able to do so, community leisure was undertaken in two ways:

- By way of a Service Level Agreement with AVBC.
- By way of both casual and structured activity programmes.

The support grant from AVBC requires specified hours of usage and compliance with a number of agreed activity prices within Amber Valley.

When able, the Charity operated both casual and structured activity programmes aimed at providing the community with a variety of leisure activities. However, most clubs were unable to operate, including a variety of Martial Arts, badminton, basketball, volleyball, cricket, competitive swimming, canoeing, netball, jogging and triathlon that would normally operate from the premises. Additionally, sports development programmes, managed by the AVBC Sports Development Unit, were not undertaken. The Charity agreed with AVBC that the Annual Report 'Healthy Lifestyle and Key Performance Indicators' would not be prepared for AVBC.

Achievements and Performance

BLC 3G Football Turf Pitch Football Development Plan April 2020 – March 2021

Despite the various lockdowns we did continue to maintain a limited approach to the 5-Year Football Development Plan. We continued to try and apply a strategic approach to all aspects of participation levels. This was dictated by the lockdown scenarios throughout the year.

The programme included a structured pathway of initiatives and programmes which catered for a wide range of the community in terms of age groups, genders, and inclusivity.

The Objectives:

In line with the FA's National Game Strategy and Derbyshire County FA's Strategy:

- Growth and Retention
- Raising Standards
- Better Players
- Running the Game
- Workforce Development
- Facilities

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2020 – March 2021
(continued)

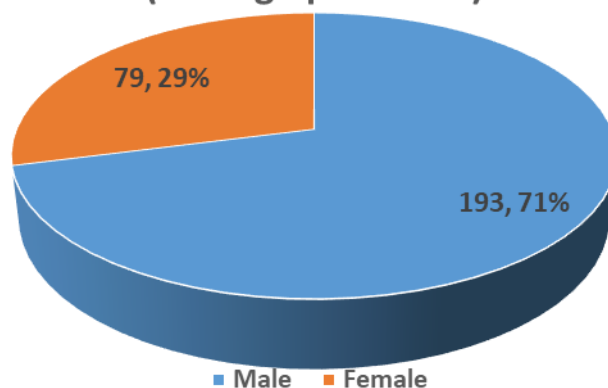
Belper Sports Football Club

As part of the operational development of the 3G pitch, the Charity maintained communication with Belper Sports FC as a key partner of the Football Development Plan. The relationship with Belper Sports FC was initiated to combine the joint considerations and proposals for developing the worth of the 3G pitch along with furthering the aims and aspirations of Belper Sports FC.

To this end it is considered that the joint development approach will help to further the aims of local schools, clubs and community groups who wish to become involved at playing, coaching, or administering the game.

Belper Leisure Centre is the training hub for the Club during the period September to March.

Belper Sports Usage Male v Female
(average per week)



BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
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Group Annual Report for the year ended 31 March 2021 (continued)

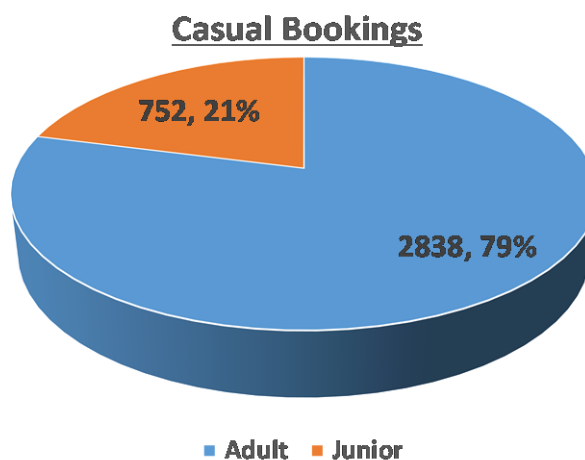
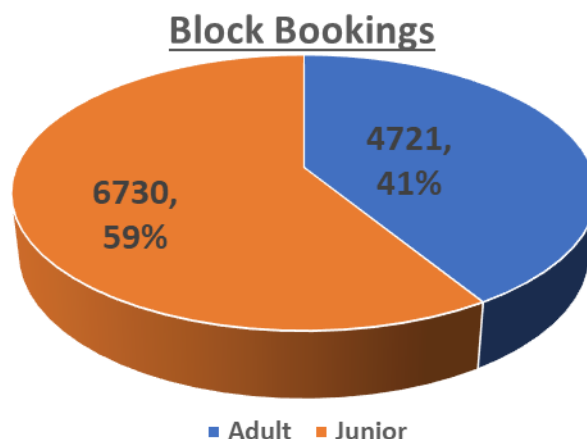
Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2020 – March 2021
(continued)

Community usage of the 3G Pitch

Adult/Junior Usage:

Bargate Rovers FC
Belper Sports FC
Belper Sports FC Academy
Belper Sports Ladies FC
Belper Town Academy (NPLFA)
Belper Town Ladies FC
Belper United FC
Belper United Juniors
Codnor Boys
DCCT Talent Identification
Programme
DCCT Ability Counts Club
Derby United
Furniss 5v5
Holbrook St Michaels
Holbrook St Michaels Juniors
Howarth
Loscoe AFC
Millhouse 5v5
Pottery Players
Ripley Town
Spencer 5v5 and 7v7
St John's Dads
Truckers



Over the course of a 12-month period, 15,041 block booking and casual booking users have used the 3G facility. Adult usage of the facility slightly outweighs that of junior users (Juniors 7,482; Adults 7,559). The Block and Casual user attendances have been severely affected by the Covid pandemic, resulting in data only being collated for two quarter periods (July-September and October-December). The 3G pitch was closed during July and November.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
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Group Annual Report for the year ended 31 March 2021 (continued)

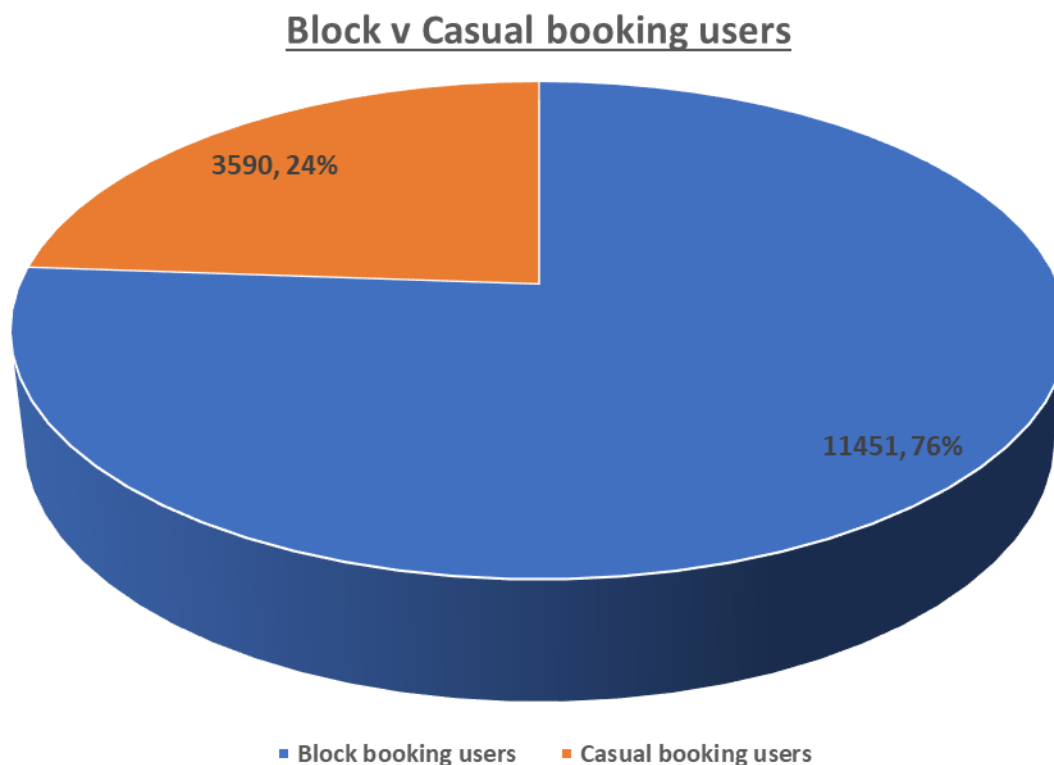
Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2020 – March 2021
(continued)

Peak Season use:

During peak months of September to March the 3G pitch operates at full capacity between 18:00 – 21:00 with a small number of available slots between 17:00 – 18:00 and 21:00 – 22:00. Available daytime usage is between 10:00 – 12:00 which is fulfilled by one Belper Town Academy squad three times a week from September to November 2020. The Academy relocated to a new facility behind Belper Town's ground from December 2020. Other Belper Town associated teams moved training venues from December 2020 as well. These spaces have been back-filled by new or current users. Weekend usage has increased with the addition of more block bookings, regular two-hour match bookings from Belper Sports FC on Sundays. Due to the Covid pandemic no Derbyshire FA Coach Education courses have been able to run during the year. There is a move to more courses being delivered online, so this may reduce future centre usage.

During a typical booking period in the peak period of September to March, most bookings are block-booked during this period.



The 3G pitch is set-up to open 87 hours per week (Monday-Friday and Sunday 8am-10pm; Saturday 8am-6pm). During the peak season (September to March), the pitch is utilised on average 40 hours per week. However, this was hampered throughout the year.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

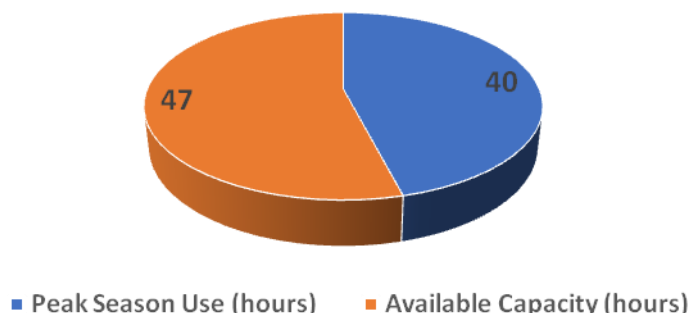
Group Annual Report for the year ended 31 March 2021 (continued)

Achievements and Performance (continued)

BLC 3G Football Turf Pitch Football Development Plan April 2020 – March 2021 (continued)

Peak Season use: (continued)

Peak Season Capacity and Usage

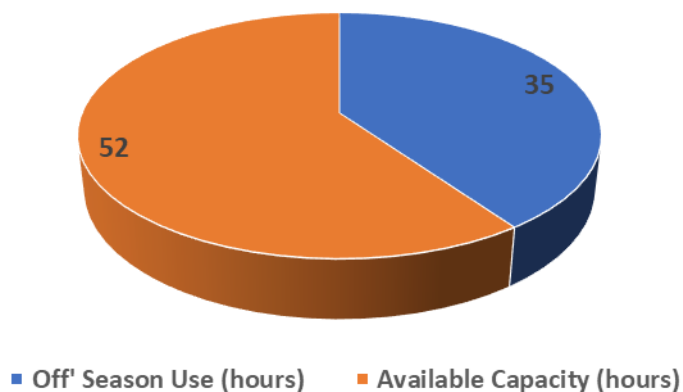


Off-season use:

Ordinarily there is a decrease in pitch usage throughout the summer months in terms of block bookings due to the break in the Football season. This was compounded by the Covid pandemic. During the summer months and holiday periods our usage usually changes to camps, training days and festivals, such as: Derby County Community Trust (DCCT) holiday camps which run during the school holidays from 9:00 – 15:00, DCCT Talent Identification Programme (TIPs) events which run from 10:00 – 16:00, Walking Football Festivals 10:00 – 13:00, Belper Sports FC Football Festivals 10:00 – 14:00 and FA Coach Education training events. Despite most block bookings breaking for the summer and the Covid pandemic causing most events to be cancelled, we still managed to maintain an excellent programme of usage by holiday camps when we were able to reopen in the summer of 2020.

Most usage during the Off-peak months is through the operation of holiday camps operated by DCCT which operate Mon-Fri 9-3pm during school holidays.

'Off' Season Capacity and Usage



BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
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Group Annual Report for the year ended 31 March 2021 (continued)

Access and Equality

The following is written in conjunction with the Covid-19 Lockdown schedules occurring throughout the reporting period. Throughput numbers are low and given in conjunction with the limited times available to the public.

As outlined in the previous section the 3G Football Turf Pitch (FTP) 4,721 adults and 6,730 junior visits were made in block/contract bookings during the year. Casual bookings accounted for a further 2,555 adults and 465 juniors. 203 Walking Football, 80 other adult activities, 287 for DCCT Holiday Camps.

With regards to access and equality the stroke club could not operate from the premises fortnightly throughout 2020/21. Palms Health and Fitness Suite continued to host regular visits from the Whitemoor Centre, which is an accommodation centre for persons with mental and physical handicaps and throughout the year provided the Whitemoor Centre with a highly regarded exercise and social benefits programme (figures given below).

Since the 2003 capital programme the Centre has been able to provide facilities that added a certain level of *value plus* to customers with disabilities, further works were undertaken to enable a wider access and equality to the facility. The Charity was IFI (Inclusive Fitness Initiative) accredited during 2014.

The Charity's health and fitness suite only opened when able to do so and was missed by the community.

The Charity operates in accordance with the accreditation received from the Fitness Industry Award (UK Active) and the Institute of Professional Lifeguards (NPQL). The Charity was unable to gain accreditation of the Quest Award during August 2020 due to Covid-19.

The Charity upheld the objective relating to education and continued to open on a limited basis to provide physical education facilities for students with parents classified as key workers throughout the year. Swimming lessons did not take place for Pottery School and other Area Schools throughout the lockdown.

The Charity's Learn to Swim programme 'Splash Academy' opened, when able to do so, and catered for junior and adult customers from the age of three in group lessons. The 'Splash Academy' programme provided a comprehensive learn to swim programme (360 per week individual spaces) throughout the year with 295 per week spaces being taken by children learning to swim.

Additionally, a one to one teaching facility also accommodated 162 juniors, effectively providing personal training for children and adults with specific needs or those lacking the confidence to commence their formal swimming training within a larger group.

All wet side clubs such as the Belper Marlin Swimming Club, Ripley Rascals swimming club, Ashbourne Swimming Club, the 10:20 Triathlon Club and the Viking Venture Canoe Club were cancelled due to the lockdown process.

When open, casual swimming sessions enabled 775 (under 16's) and 174 over 60's to swim throughout the year. The Oasis Swimming Pass in conjunction with the Palms swimming pass continued to offer cost reductions and 5,218 swims were enjoyed as a result of these schemes. Additionally, 1,542 visits were made to adult casual swimming sessions. Children/adults organised wacky water sessions were cancelled. Parent and Toddler

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

sessions attracted 1 attendance, pool exercise classes attracted 77 customers. Shower facilities were closed.

When open the Charity provided a comprehensive range of casual dry side activities including badminton, squash, 5v5 football (excluding 3G FTP), volleyball, basketball, and table tennis for 1,598 customers.

Additionally, the Charity made facilities available to a variety of dry-side clubs including four Martial Arts clubs, enabling adult and junior customers to practice Kick Boxing, Tae Kwon Do, Ju-Jitsu. Other clubs utilising the Charity's indoor facilities throughout the year included badminton, dodgeball and volleyball. The combined customer throughput for these clubs throughout the year was approximately 1,813.

Extraordinary programmed sport was cancelled due to the Pandemic.

The Charity enabled continued operation, when able to do so, of the pre-school club Gymkids which accommodated approximately 133 children with introductory Gymnastics training.

Children's parties and the Holiday Fun Clubs were not operated by the Charity throughout the lockdown. Additionally, Community Activities such as Antique Fayres, Car Boot Sales, Nearly New Sales, Wrestling, Club presentation evenings and private parties did not take place. A Blood Donor session was operated and attracted 150 donors.

In addition to the basic provision of community leisure/sporting activities the Charity provided a formal structure of exercise for children by way of the 'Club Fitness' activity sessions. Club Fitness operated on a weekly basis. Palms staff also managed specific training sessions for 6th Form 'A' Level PE Students from Belper School wishing to specialise in Physical Education.

The Charity continued to work in partnership with Derbyshire County NHS (formerly Amber Valley PCT) to provide formal GP referral sessions and post GP referral sessions both of which accommodate a wide range of need and ability.

The general programme of specialist sessions for GP Referrals and customers with mental or physical handicaps) and all disability football sessions were suspended throughout the Pandemic.

The Fitness Studio/classes continued to operate as and when possible with fitness class figures for the year totalling 1,681.

Palms Health and Fitness Suite hosted 1,542 individual membership visits contributing significantly to the objectives of the Charity. Casual visits to Palms totalled 48, the sunshower attracted 8 visits. The soundwave therapy chair was not made available for public use.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Community Leisure – Amber Valley Borough Council (Sports Development)

During 2020/21 the Charity continued to assist Amber Valley Borough Council (AVBC) in meeting community targets for Sports Development. However, this was greatly affected by the Pandemic. The general requirements of the Sports Development programme focus on the following areas:

- Inactive adults with a disability
- Inactive children with a disability
- Inactive older people
- Inactive families identified as obese, or at risk of becoming obese
- Those previously engaged in sport but now inactive but wishing to “return” to physical activity

Sadly, much of this intended activity was suspended. Discussions for the continuation of grant funding throughout 2021/22 were undertaken via Zoom meetings and funding for the year was approved by AVBC.

Financial Review

All principal funding sources of the Company e.g., casual customers, main hall activities, clubs, fitness suite memberships and casual use, the swimming pool, associated recreational, club and teaching activities and the external 3G FTP football facility have been affected by the Pandemic.

Despite the closure of facilities at Belper Leisure Centre at various times throughout the year, Amber Valley Borough Council continued to pay a grant for community leisure and Belper School continued to pay for educational facilities.

The continued support and payments of grants and fees by AVBC and Belper School was much appreciated and along with the receipt of government business and Sport England Leisure Relief grants, has given an opportunity for the Charity to continue to provide community leisure and the provision of educational facilities.

Derbyshire County Council did not pay for area school swimming sessions despite general Cabinet Office advice to do so for key suppliers, and DCC being a Member of the Charity.

Net expenditure for the year was £327,000 against a budgeted projection of £236,000 of net expenditure. The major reason for the difference between the budgeted performance and the actual performance was that actual costs incurred were lower than budgeted costs by £128,000 but actual income received was lower than budgeted income by £219,000. This resulted in a net increase in deficit of £91,000. A further explanation detailing the key variances is given below.

During the year the pension deficit has increased by £351,000 to £606,000, which is a significant increase. However, this follows the decrease of £331,000 in the liability that occurred during the previous financial year. The company continues to pay the recommended amounts in order to reduce the deficit over a reasonable timescale. Consequently the deficit is only having a limited impact on the financial position of the company.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
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Group Annual Report for the year ended 31 March 2021 (continued)

Key Areas of Income and Expenditure

The group had income of £822,000 during the year and the cost of running the leisure centre was £1,149,000.

The following are more detailed observations on income and expenditure:

- Employee related costs showed a favourable variance to budget of £52,301.
- Building and maintenance costs showed a favourable variance to budget of £19,763.
- Supplies and services costs showed a favourable variance to budget of £58,990.
- Support services costs showed a favourable variance to budget of £2,079.
- Income from the fitness suite showed an adverse variance to budget of £281,324.
- Income from the pool showed an adverse variance to budget of £105,888.
- The income from football related activities showed an adverse variance to budget of £32,423.
- Financial support (grants and fees) from Belper School and Amber Valley Borough Council was in line with the budgeted amount and totalled £217,160. The company also received £289,453 from the coronavirus job retention scheme during the year and other coronavirus support grants totalling £93,424.
- The company also received £20,000 from the ESC Lottery Fund, sourced from Sport England, and £2,500 from Belper Town Council as contributions towards the refurbishment of the changing rooms.

Principal risks and uncertainties

Due to the Coronavirus pandemic the leisure centre faced a number of closures initially from 20th March 2020 until 3rd August 2020, then from 4th November 2020 until it re-opened on a much-reduced basis on 3rd of December 2020. We closed for the third time on 30th December and re-opened on 12th April 2021 and have been operating at gradually increasing levels since then. During this time, the centre was only able to provide facilities in compliance with government/governing bodies guidance. This has affected the 2020/21 performance of the charity as restrictions to control the spread of the virus could not be reliably predicted.

The ability of the charity to continue operations at the levels reported is largely due to the Charity's cash reserves, limited Membership income, continued financial support from Amber Valley Borough Council, and Belper School and Sixth Form Centre and various leisure/business support grants.

2021/22 will equally provide a variety of challenges as the Pandemic continues to affect business during the first half of the Financial Year. The management will have to continue to define available time and activities to maximise income and keep costs under control.

45% of the income of the trust is generated by the Health and Fitness Suite and hence any social or other changes which reduced usage of these facilities would have a significant impact on the income of the charity. The company endeavours to keep the fitness equipment available to users as up-to-date as possible to encourage continued use of the facilities.

BELPER LEISURE CENTRE LIMITED
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Group Annual Report for the year ended 31 March 2021 (continued)

Principal risks and uncertainties (continued)

The charity could face unforeseen expenditure if it becomes necessary to carry out unexpected repairs to the buildings or the swimming pool. Not only could such repairs prove to be very expensive, but they could also involve closure of some of the facilities whilst the work was carried out. To manage such risks, the company reviews the ongoing maintenance of the buildings and the pool on a regular basis.

Belper Sports Centre Services Limited

The trading subsidiary of the Charity continued to support the charitable objectives of the group by providing a social environment within the centre.

Business Review and Reserves Policy

Reserves amount to £5.368m before deducting the pension reserve. This is £120,000 less than the net book value of the land and buildings and the 3G Football Turf Pitch owned by the company. Consequently, these reserves could only be realised by selling the assets from which the company operates.

As a result of the pandemic the cash reserves held at the end of the year are less than planned under the reserves policy of the charity. It is planned to rectify this situation over the next few years.

Future plans and objectives

In the long term the trustees (directors) of the Charity plan to continue to develop and maintain the facilities available for the educational and community purpose for which it was established. In the short term the Charity is endeavouring to minimise costs and maximise income while following Government guidance regarding the coronavirus pandemic. No further significant facility capital additions are considered likely to be undertaken in the medium-term future. However, the Charity will look to continue to improve the current facilities and customer service options to maintain/develop current income bases. The trustees do not see the Company deviating from the main charitable objectives as established in 1998.

Grant Making Policy

The Charity continued to operate a Sports Development Policy, which enabled a reduction in the fees and charges of Clubs/Organisations using the facilities with a large percentage of junior users.

Fund raising

All group income is generated from the provision of sporting and similar facilities or from the bar and catering facilities operated by the trading subsidiary company. The group does not seek charitable donations from the general public or engage any third party to do so.

BELPER LEISURE CENTRE LIMITED
(a charitable company limited by guarantee)
and subsidiary company

Group Annual Report for the year ended 31 March 2021 (continued)

Statement as to Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board on 13th October 2021 and signed on its behalf by:

Signed:

A Evans Director and Trustee

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Financial Activities for the year ended 31 March 2021
Incorporating an Income and Expenditure Account

		Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Total 2021 £'000	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000
	Notes						
Income and endowments from:							
Charitable activities	2	820	-	820	1,187	-	1,187
Other trading activities	3	2	-	2	97	-	97
Total income		822	-	822	1,284	-	1,284
Expenditure on:							
Raising funds	4	8	-	8	95	-	95
Charitable activities	5	1,121	20	1,141	1,312	20	1,332
Total expenditure		1,129	20	1,149	1,407	20	1,427
Net Expenditure		(307)	(20)	(327)	(123)	(20)	(143)
Transfers between funds		-	-	-	-	-	-
Other Recognised Gains and Losses							
Actuarial (losses)/gains on defined benefit pension scheme	15	(341)	-	(341)	374	-	374
Net Movement in Funds		(648)	(20)	(668)	251	(20)	231
Reconciliation of funds:							
Total funds brought forward at 1 April 2020		5,246	184	5,430	4,995	204	5,199
Total funds carried forward at 31 March 2021	13	4,598	164	4,762	5,246	184	5,430

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

Belper Leisure Centre Limited and subsidiary company

Consolidated Balance Sheet as at 31 March 2021

	Notes	2021 £'000	2020 £'000
Fixed Assets			
Tangible Assets	8	5,419	5,547
		<u>5,419</u>	<u>5,547</u>
Current Assets			
Stocks	9	2	7
Debtors	10	82	9
Cash at Bank and in Hand		<u>143</u>	<u>397</u>
		227	413
Creditors: Amounts Falling Due within One Year	11	<u>(110)</u>	<u>(91)</u>
Net Current Assets		<u>117</u>	<u>322</u>
Total Assets Less Current Liabilities		5,536	5,869
Creditors: Amounts Falling Due After More Than One Year	12	(168)	(184)
Net Assets excluding Pension Liability		<u>5,368</u>	<u>5,685</u>
Provision for Liabilities			
Defined Benefit Pension Scheme Liability	15	(606)	(255)
Net Assets including Pension Liability		<u>4,762</u>	<u>5,430</u>
Funds			
Unrestricted Income Funds	13	1,216	1,415
Revaluation Reserve	13	3,988	4,086
Unrestricted Income Funds excluding Pension Liability		<u>5,204</u>	<u>5,501</u>
Pension Reserve	13	(606)	(255)
Restricted Income Funds	13	164	184
Total Charity Funds		<u>4,762</u>	<u>5,430</u>

Approved on 13th October 2021 and signed on behalf of the Trustees

Signed.....
A Evans - Director and Trustee

Belper Leisure Centre Limited

Company Balance Sheet as at 31 March 2021

	Notes	2021 £'000	2020 £'000
Fixed Assets			
Tangible Assets	8	5,419	5,547
		<u>5,419</u>	<u>5,547</u>
Current Assets			
Stocks	9	1	1
Debtors	10	105	28
Cash at Bank and in Hand		<u>123</u>	<u>378</u>
		229	407
Creditors: Amounts Falling Due within One Year	11	<u>(106)</u>	<u>(85)</u>
Net Current Assets		<u>123</u>	<u>322</u>
Total Assets Less Current Liabilities		5,542	5,869
Creditors: Amounts Falling Due After More Than One Year	12	(168)	(184)
Net Assets excluding Pension Liability		<u>5,374</u>	<u>5,685</u>
Provision for Liabilities and Charges			
Defined Benefit Pension Scheme Liability	15	(606)	(255)
Net Assets including Pension Liability		<u>4,768</u>	<u>5,430</u>
Funds			
Unrestricted Income Funds		1,222	1,415
Revaluation Reserve		3,988	4,086
Unrestricted Income Funds excluding Pension Liability		<u>5,210</u>	<u>5,501</u>
Pension Reserve		(606)	(255)
Restricted Income Funds		164	184
Total Charity Funds		<u>4,768</u>	<u>5,430</u>

Approved on 13th October 2021 and signed on behalf of the Trustees

Signed.....
A Evans - Director and Trustee

Belper Leisure Centre Limited and subsidiary company

Consolidated Statement of Cash Flows for the year ended 31 March 2021

	2021 £'000	2020 £'000
Cash flows from operating activities:		
Net cash provided by operating activities	(247)	9
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	(6)
Net cash used in investing activities	-	(6)
Cash flows from financing activities:		
Repayments of borrowing	(7)	(27)
Cash inflows from new borrowing	-	-
Net cash provided by/(used in) financing activities	(7)	(27)
Change in cash and cash equivalents in the year	(254)	(24)
Cash and cash equivalents at the beginning of the year	397	421
Cash and cash equivalents at the end of the year	143	397
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2021 £'000	2020 £'000
Net expenditure for the year (as per the statement of financial activities)	(327)	(143)
Adjustments for:		
Depreciation charges	128	128
Decrease in stocks	5	-
(Increase)/Decrease in debtors	(73)	2
Increase/(Decrease) in creditors	10	(21)
Increase in pension liability excluding actuarial changes	10	43
Net cash provided by operating activities	(247)	9
Analysis of cash and cash equivalents		
	2021 £'000	2020 £'000
Cash at bank	143	397
Total cash and cash equivalents	143	397

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021

1 Accounting Policies

General Principles

The accounts have been prepared in accordance with Financial Reporting Standard 102, the Charities Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The accounts are prepared under the historical cost convention as modified for the revaluation of certain fixed assets. The charity is a public benefit entity. The accounts have been prepared on a going concern basis and there are no material uncertainties about the charity's ability to continue. The accounts have been prepared in sterling, which is the functional currency of the entity. Amounts have been rounded to the nearest £1,000.

Consolidated Accounts

The results of Belper Sports Centre Services Limited, a wholly owned subsidiary, have been consolidated on a line by line basis in the Statement of Financial Activities and Consolidated Balance Sheet. No income and expenditure account of the charity has been presented as permitted by the Companies Act 2006.

Company Status

Belper Leisure Centre Limited is limited by guarantee and a registered charity registered in England. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The guarantors are Derbyshire County Council and the Governing Body of Belper School. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company. The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the company's activities.

Belper Sports Centre Services Limited has a share capital of two shares which are under the control of Belper Leisure Centre Limited under its memorandum and articles of association.

Fixed Assets

The freehold property shown in the balance sheet was valued at 31 March 2011 in accordance with the Statements of Asset Valuation Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors. On the transition to the FRS102 accounting standard at 1 April 2014 the directors decided to treat this valuation as the "deemed cost" of the buildings for future accounting purposes, as permitted by FRS102. This deemed cost of the leisure centre building is being depreciated on a straight line basis over the estimated life of the building. Impairment reviews are carried out on an annual basis.

Plant and equipment is stated at cost less accumulated depreciation.

Capital expenditure over £10,000 is capitalised. Amounts below this are treated as revenue expenditure.

Leased Assets

Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated over the lease term or over their useful economic lives if shorter. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is recognised in the Statement of Financial Activities so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

1 Accounting Policies (continued)

Depreciation

Depreciation is provided on fixed assets at rates calculated to write off their cost or valuation, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	No depreciation is charged
Freehold buildings	2% straight line
Pitch complex	10% straight line
Plant and equipment	10% - 20% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Superannuation

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and then to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) Pension Fund. The Company makes contributions in respect of the staff that are contracted out of the SERPS scheme and into the DCC funded scheme.

Income Recognition

Income receivable under user agreements is recognised when it is due. Fees and charges for the use of the leisure centre are recognised net of VAT on the earlier of the date an invoice is issued or payment is received. Membership fees received for the use of the fitness suite are recognised over the period for which the membership relates.

All sums received for the provision of sporting and leisure facilities are treated as charitable income. Amounts received by the charity's trading subsidiary are treated as other trading income.

Analysis of Expenditure

The resources expended by the Company have been analysed based upon the nature of the activities undertaken.

The expenditure on raising funds are staff costs, goods for resale and premises related expenditure incurred by the trading company.

All other expenditure by the Company is in respect of charitable activities as they relate to the provision of sporting and leisure facilities.

Pension costs represent the current service cost as determined by the scheme actuary in accordance with FRS 102.

Irrecoverable VAT on revenue expenditure is treated as an expense in the period to which it relates. Irrecoverable VAT on capital expenditure is capitalised.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

2 Incoming resources from charitable activities

	2021 £'000	2020 £'000
Swimming pool	50	198
Health & Fitness Suite	91	555
Other indoor and outdoor facilities	54	205
Non-specific income from AVBC	80	80
Non-specific income from members	137	149
Furlough payments, COVID-19 grants and other funding	408	-
Total	820	1,187

The income receivable from the members is towards activities in furtherance of the objects of the charity.

As at 31 March 2021, user agreements were in place between the Company and Belper School, the Company and Derbyshire County Council, and the Company and Amber Valley Borough Council. The level of usage and timing of payments is covered in the agreements.

The level of members' support was as follows:

	2021 £'000	2020 £'000
Belper School	137	134
Derbyshire County Council	-	15
Total	137	149

3 Other trading activities

	2021 £'000	2020 £'000
Bar and café income of trading subsidiary	2	97
Total	2	97

4 Resources expended – Raising funds

	2021 £'000	2020 £'000
Bar and café cost of sales	5	50
Bar and café staffing costs	-	23
Bar and café premises costs	-	8
Bar and café other costs	3	14
Total	8	95

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

5 Resources expended – Charitable activities

	Direct Charitable Expenditure £'000	Support costs £'000	Total 2021 £'000	Total 2020 £'000
Staffing Costs	582	72	654	715
Premises Related Costs	201	-	201	249
Other Running Expenses	112	-	112	184
Depreciation – Owned Assets	128	-	128	128
Interest Payable	6	-	6	8
Governance costs	-	34	34	34
Net Interest on Pension Scheme Liabilities	6	-	6	14
Total	1,035	106	1,141	1,332

6 Net Expenditure for the year

	2021 £'000	2020 £'000
This is stated after charging/(crediting):		
Depreciation	128	128
Auditors remuneration (excluding VAT):		
Audit	9	10
Other services	-	-

7 Staff Costs

	2021 £'000	2020 £'000
Salaries	559	588
Employer's National Insurance Contributions	23	36
Employer's Pension Contributions (see note 15)	69	102
Other costs	3	12
Total	654	738

The average number of employees during the year was 69. Calculated on a full-time equivalent basis, the average number of employees was 28.39.

	2021 Average Number	2021 Full Time Equivalent	2020 Average Number	2020 Full Time Equivalent
Management	3	2.60	3	2.60
Leisure	36	11.16	35	11.16
Bar and Café	6	1.44	6	1.44
Health Suite	7	5.21	7	5.00
Other	17	7.98	18	8.28
Total	69	28.39	69	28.48

Total key management compensation paid during the year amounted to £94,948 (2020 - £102,672).

There were no employees who received total employee benefits in excess of £60,000 and less than £70,000 (2020 – 1).

The Directors received no remuneration and were not reimbursed for any of their expenses in the year.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

8 Tangible Fixed Assets

Parent Company and Group	Freehold Land £'000	Leisure Centre Complex £'000	Artificial Grass Pitch Complex £'000	Plant and Equipment £'000	Total £'000
Cost or valuation					
At 1 April 2020	1,350	4,875	442	149	6,816
Additions	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2021	1,350	4,875	442	149	6,816
Depreciation					
At 1 April 2020	-	1,075	100	94	1,269
Charge for year	-	98	20	10	128
At 31 March 2021	-	1,173	120	104	1,397
Net book value					
At 31 March 2021	1,350	3,702	322	45	5,419
At 31 March 2020	1,350	3,800	342	55	5,547

A revaluation of the entire premises was undertaken during the year ended 31 March 2011. The valuation was undertaken by Chartex Limited, independent external valuers, in accordance with the Royal Institution of Chartered Surveyors Appraisal and Valuation Manual and Financial Reporting Standard 15 (FRS 15). The centre is considered to be a "specialised property", therefore the valuation was carried out on a "depreciated replacement cost" basis.

In 2016 the company decided to treat the 2011 valuation as the "deemed cost" of the Leisure Centre complex for that year and future years. This is permitted by Financial Reporting Standard 102 in the year that the company first adopts the standard. The freehold land and Leisure Centre complex would be shown at £nil in the accounts if shown at original cost. This is because these assets were given to the company by the predecessor trust.

The centre also holds other items of equipment that belong to other groups or bodies (including Belper School) for their own use, which are not included in this valuation, and are also excluded from the Company's accounts.

The freehold land and leisure centre complex shown above with a carrying amount at 31 March 2021 of £5,052,000 are pledged as security for the loan from Handelsbanken Bank shown in notes 11 and 12.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

9 Stocks

	Group 2021 £'000	Company 2021 £'000	Group 2020 £'000	Company 2020 £'000
Sporting equipment	1	1	1	1
Bar stock	1	-	3	-
Café and vending machine stock	-	-	3	-
Total	2	1	7	1

10 Debtors

	Group 2021 £'000	Company 2021 £'000	Group 2020 £'000	Company 2020 £'000
Due from the Trading Company	-	24	-	19
Trade debtors	75	75	4	4
Due from HM Revenue & Customs	3	2	-	-
Prepayments	4	4	5	5
Total	82	105	9	28

11 Creditors: Amounts falling due within one year

	Group 2021 £'000	Company 2021 £'000	Group 2020 £'000	Company 2020 £'000
Due to Belper School	35	35	30	30
Trade creditors	30	30	19	16
Accruals and deferred income	36	32	38	35
Due to HM Revenue & Customs	-	-	3	3
Handelsbanken Bank loans (see note 12)	9	9	-	-
Other creditors	-	-	1	1
Total	110	106	91	85

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

12 Creditors: Amounts falling due after more than one year

Parent Company and Group	2021 £'000	2020 £'000
Handelsbanken Bank loan (secured)	168	184
Total	168	184

The loan is for a term of 3 years but repayments are being made on the basis of a 15 year repayment period commencing in July 2021. Interest is being charged at a variable rate. The loan agreement is secured by a legal charge held over the freehold property known as Belper Leisure Centre. The total loan outstanding at 31 March 2021 represented 3.51% of the value of the property on which it is charged. The Football Foundation also have a charge over the property in respect of the funding provided for the 3G Football Turf Pitch.

13 Reserves

Group	Restricted Income Funds £'000	Pension Reserve £'000	Revaluation Reserve £'000	Unrestricted Income Funds £'000	Total Reserves £'000
Balances at 1 April 2020	184	(255)	4,086	1,415	5,430
Operating deficit for the year	(20)	-	-	(307)	(327)
Transfer	-	-	(98)	98	-
Pension charge less payments made	-	(10)	-	10	-
Actuarial loss	-	(341)	-	-	(341)
Balance at 31 March 2021	164	(606)	3,988	1,216	4,762

The restricted income funds represent grant support for the 3G Artificial Grass pitch less accumulated depreciation of that pitch. These funds are to be used for the development of football in the local area.

The transfer of £98,000 from the revaluation reserve to unrestricted income funds reflects the depreciation charged against the revalued leisure centre in the year.

14 Historical Cost Incoming and Outgoing Resources

Group	2021 £'000	2020 £'000
Net outgoing resources	(327)	(143)
Difference between a historical cost depreciation charge and the actual depreciation charge on the fixed assets	98	98
Total	(229)	(45)

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

15 Defined benefit pension scheme

Staff previously employed by AVBC, who were transferred to the Trust upon its formation and now to the Company under the Transfer of Undertakings (Protection of Employment) Regulations 1981, retained their existing pension rights and service under the Derbyshire County Council (DCC) administered pension fund. The Company makes contributions in respect of staff contracted out of the SERPS scheme and into the DCC funded scheme.

The assets of the scheme are held separately from those of the Company in the separately administered scheme for DCC. The last actuarial valuation of the fund was at 31 March 2019. The scheme actuary has rolled forward the value of the company's liabilities to 31 March 2021 allowing for the different financial assumptions required under FRS102 at 31 March 2021.

The amounts recognised in the balance sheet are as follows:

Parent Company and Group	2021 £'000	2020 £'000
Present value of funded obligations	(3,995)	(3,036)
Fair value of scheme assets	3,389	2,781
Recognised liability for defined benefit obligations	(606)	(255)

The amounts recognised in the statement of financial activities are as follows:

Parent Company and Group	2021 £'000	2020 £'000
Current service cost	69	102
Interest cost	70	82
Expected return on assets	(64)	(68)
Total charge to SOFA	75	116

Movement in pension deficit during the financial year.

Changes in fair value of defined benefit pension assets are as follows:

Parent Company and Group	2021 £'000	2020 £'000
Opening fair value of defined benefit pension assets	2,781	2,815
Interest income on plan assets	64	68
Return on assets excluding interest income	520	(92)
Plan participants' contributions	13	16
Employer contributions	65	73
Benefits paid	(54)	(99)
Closing fair value of defined benefit pension assets	3,389	2,781

The total return on the fund in market value terms for the year ended 31 March 2021 was 20.9% (2020 – -4.7%).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

15 Defined benefit pension scheme (continued)

Changes in fair value of defined benefit pension obligations are as follows:

Parent Company and Group	2021 £'000	2020 £'000
Opening defined benefit pension obligations	3,036	3,401
Current service cost	69	102
Interest cost	70	82
Plan participants' contributions	13	16
Benefits paid	(54)	(99)
Changes in demographic assumptions	48	(128)
Changes in financial assumptions	840	(305)
Other experience gains	(27)	(33)
Closing defined benefit pension obligations	3,995	3,036

During the year ended 31 March 2021, pension costs have been paid to the DCC pension fund at a rate of 33.3% (2020 – 31.4%) of pensionable payroll plus a fixed contribution of £1,000 (2020 - £nil) per annum. In the year ending 31 March 2022 the contribution will be 33.3% of pensionable payroll plus a fixed contribution of £1,000. The total amount payable in the year ending 31 March 2022 is expected to be £65,000.

The fair values and split of each main class of assets held by the DCC fund as at 31 March are set out in the following table: -

Pension Fund	31 March 2021 Fair Value £'000	31 March 2021 Share of total assets	31 March 2020 Fair Value £'000	31 March 2020 Share of total assets
Equities	2,135	63.0%	1,669	60.0%
Bonds	780	23.0%	695	25.0%
Property	271	8.0%	250	9.0%
Cash	203	6.0%	167	6.0%
Total	3,389	100.0%	2,781	100.0%

The main financial assumptions used in their calculations are: -

Pension Fund	2021	2020
Rate of increase in Pensions	2.85% p.a.	1.90% p.a.
Rate of increase in Salaries	3.55% p.a.	2.60% p.a.
Discount Rate	2.00% p.a.	2.30% p.a.

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

16. Subsidiary company

The Charity holds the two issued ordinary shares in its only subsidiary Belper Sports Centre Services Limited whose registered number at Companies House is 03538305. This represents 100% of the equity of the company. Its registered office is at John O'Gaunts Way, Kilbourne Road, Belper, Derbyshire DE56 0DA. The principal activity of Belper Sports Centre Services Limited is the operation of café and bar facilities at Belper Leisure Centre.

The results of the trading company are summarised as follows:

	2021 £'000	2020 £'000
Turnover	1.8	96.6
Cost of sales	(4.7)	(50.0)
Gross (loss)/profit	(2.9)	46.6
Overhead expenses	(3.4)	(46.6)
Operating loss	(6.3)	-
Amount gift aided to charity	-	-
Retained (loss) for the year	(6.3)	-
Retained profits brought forward	-	-
Retained losses carried forward	(6.3)	-
Assets	27.6	27.3
Liabilities	(33.9)	(27.3)
Total net (liabilities)/assets	(6.3)	-

17. Related party transactions

During the year the group carried out the following transactions with its members:

Member	Sales and funding received 2021 £'000	Purchases 2021 £'000	Sales and funding received 2020 £'000	Purchases 2020 £'000
Belper School	137	101	134	133
Derbyshire County Council	-	-	15	1

The purchases from Belper School represent the group's share of the cost of gas, electricity and metered water charged to the whole site. At the year end £34,697 was owed to Belper School in respect of these charges (2020 - £29,739).

No amount was owed to Derbyshire County Council at the year end (2020 - £nil).

Belper Leisure Centre Limited and subsidiary company

Notes to the Accounts for the year ended 31 March 2021 (continued)

18. Analysis of group net assets between funds

At 31 March 2021	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,255	164	5,419
Net current assets	117	-	117
Creditors falling due after more than one year	(168)	-	(168)
Pension scheme liability	(606)	-	(606)
Net assets at the end of the year	4,598	164	4,762

At 31 March 2020	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Tangible fixed assets	5,363	184	5,547
Net current assets	322	-	322
Creditors falling due after more than one year	(184)	-	(184)
Pension scheme liability	(255)	-	(255)
Net assets at the end of the year	5,246	184	5,430

19. Going concern and post balance sheet events

The Charity had to close the Leisure Centre for 244 days during the year ended 31st March 2021 as a result of the coronavirus pandemic. Since 12th April 2021 the Charity has been able to provide most of its usual facilities on a reduced basis in compliance with government/governing bodies' guidance. As the Charity entered the lockdowns with significant cash reserves, and it has the support of its bankers, the directors believe that the Charity will be able to continue operating for at least 12 months from the date of this report. Consequently these accounts have been prepared on a going concern basis.

The Charity has recently been informed that funding from Amber Valley Borough Council will be halved to £40,000 from 1st April 2022 and this will require the Charity to re-evaluate its business planning in order to widen income streams and maintain the strong management of expenditure, particularly throughout the remainder of the current financial year, in order to remain a going concern.

Belper Leisure Centre Limited

Statement of Directors'/Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including income and expenditure, of the group for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited

Opinion

We have audited the financial statements of Belper Leisure Centre Limited (the 'parent company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Company Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Belper Leisure Centre Limited

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (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 trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report including the strategic 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 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.

Responsibilities of trustees

As explained more fully in the directors'/trustees' responsibilities statement (set out on page 32), the trustees (who are also the directors of the company for company law purposes) 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 trustees are responsible for assessing the group's 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 trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditors' Report to the Members of Belper Leisure Centre Limited (continued)

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

We considered the nature of the group's areas of activity and its control environment, and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and trustees about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Charities Act, UK Companies Act, and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities

Use of our report

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

M J Lucking
Senior Statutory Auditor
For and on behalf of C. J. Lucking & Co.
Statutory Auditors and Chartered Accountants

34 Cross Street
Long Eaton
Nottingham
NG10 1HD

13th October 2021