

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 |

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

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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

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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> |

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 | <u>(100)</u> |
| Fair value at end of year | <u><u>3,758</u></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 | <u>389</u> |
| Present value at end of year | <u><u>(2,256)</u></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.