NEWPORT LIVE

England & Wales · Charity number 1162220

Details

Status	Registered
Legal form	Charitable company
Company number	09323582
Registered	2015-06-16
Register	View on the Charity Commission register

Contact

Address	Pool & Tennis Centre Newport International Sport Village Spytty Boulevard Newport Gwent NP19 4RA
Phone	01633656757
Email	enquiries@newportlive.co.uk
Website	www.newportlive.co.uk

Activities

Objects: THE COMPANY HAS BEEN ESTABLISHED FOR PUBLIC BENEFIT TO:1. TO PROVIDE OR ASSIST IN THE PROVISION OF BOTH INDOOR AND OUTDOOR FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES OR TO THE PUBLIC AT LARGE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND/OR2. TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATIONAL ACTIVITIES; AND/OR3. TO PROVIDE OR ASSIST IN THE PROVISION OF COMMUNITY FACILITIES TO BE AVAILABLE TO ALL SECTIONS OF THE COMMUNITY WITHOUT DISTINCTION, INCLUDING USE FOR MEETINGS, LECTURES AND CLASSES AND/OR OTHER FORMS OF RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR ALL THOSE WHO USE THE FACILITIES; AND/OR4. TO PROMOTE THE EDUCATION OF THE PUBLIC THROUGH THE PROVISION OF FACILITIES FOR PERFORMING ARTS; AND/OR5. SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE.

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Activities: Provision of both indoor and outdoor facilities in the interests of social welfare for recreation or other leisure time occupation To promote community participation in healthy recreational activitiesProvision of community facilities to be available to all sections of the communityTo promote the education of the public through the provision of facilities for performing arts

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NEWPORT
- Newport City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,165,058	£11,286,185	£2,363,035	298
2024-03-31	£11,098,614	£11,147,321	£2,484,162	290
2023-03-31	£10,563,593	£12,062,542	£4,936,869	297
2022-03-31	£9,686,875	£11,146,262	£-5,400,182	278
2021-03-31	£8,483,043	£8,184,253	£-7,378,795	316

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Trustees

Name	Role	Appointed
Beverley Ann Flood		2023-03-15
Councillor Deborah Davies		2025-03-03
David William Hayhoe		2021-03-17
James John Clarke		2025-05-30
KEVIN DAVID WARD		2015-02-04
Katija Malathi Dew		2019-04-01
Marie-Claire Griffiths		2025-04-08
Philip Arthur Tilley		2021-03-17
Richard Mark Turner		2021-03-17
Sian Hartstill		2025-04-08

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NEWPORT LIVE

England & Wales - Charity number 1162220

Accounts

REGISTERED COMPANY NUMBER: 09323582 (England and Wales)
REGISTERED CHARITY NUMBER: 1162220

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2025

for

Newport Live

Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Newport Live

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Newport Live (Registered number: 09323582)

Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Strategic report

Overview of financial performance for the year ended 31 March 2025

Newport Live reported an overall deficit of £121,127 (2024: deficit of £48,707). The underlying performance of the business, excluding the adjustments for the Local Government Pension Scheme (LGPS) resulted in a deficit of £121,127 (2024: deficit of £48,707). This is made up of unrestricted deficit of £93,800 (2024: deficit of £1,379) and a restricted deficit of £27,327 (2023: deficit of £47,328).

Once again, donations and legacies are made up of the value of the utilities for the facilities and notional rental costs incurred by Newport Live that are borne by Newport City Council.

Investment income includes the rentals received for accommodation let to third parties and includes Newport Now BID and COBRA Studio, while the Connect Centre in Pillgwenlly is currently being used to temporarily house part of St Andrew's Primary School. Also included is interest receivable on bank deposits made during the period.

Income from charitable activities totalled £9,542,467 (2024: £8,724,223) as follows:

	2025	2024
	£000	£000
Operation of Sport, Leisure, Arts & Cultural activities	6,733	5,521
Management Fees	1,644	1,944
Grants	1,165	1,259
Total	9,542	8,724

Overall expenditure totalled £11,286,185 in the year ended 31 March 2025 (2024: £11,147,321). Staffing costs remains the largest cost borne by Newport Live as it supported its colleagues during the ongoing cost of living crisis. Staff costs totalled £6,504,561 (2024:£5,961,035).

Newport Live made a further pay award during the year to 31 March 2025 as referenced in more detail within the Employees section later in this report.

Reserves policy

The Newport Live Board are agreed that a reasonable level of unrestricted non-designated reserves is required of between £600,000 and £800,000 for the following reasons:

- To absorb short-term setbacks such as loss or delays in funding and unforeseen expenditure requirements
- To finance working capital needs, such as delays in receipts and to fund the anytime delays between developing projects, obtaining approval and funds being received
- To cover the working capital required to fund timing differences between expenditure and receipt of funds
- To cover the cost of investing in staff training and development to improve services and efficiency of the company and to help retain professional employees
- To cover the capital and revenue costs of developing new and existing services
- To allow for planning investments or similar new investments
- To allow for cyclical maintenance expenditure for which Newport Live has an obligation under property leases and the property maintenance matrix agreement with Newport City Council

The Board has also agreed the creation of the following unrestricted designated reserves:

- £100,000 to be used for the costs associated with organisational restructuring
- £154,000 to be used for the costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision for the future.
- £1,004,785 to be used for the maintenance and development of Newport Live's estate.

Governance and Risk Management Arrangements

Governance

Newport Live is a company limited by guarantee and a registered charity, and is governed by its Articles of Association, established on the 24 November 2014, and commenced trading on 1 April 2015 with a portfolio of five leisure facilities and one performing arts theatre.

In the event of Newport Live being wound up, Members are each required to contribute an amount not exceeding £1. The Members comprise the subscribers to the Memorandum, the Trustees and Newport City Council (as a corporate body).

Recruitment and appointment of new trustees

Unless otherwise determined by Newport Live, the Board shall consist of at least three and not more than eleven individuals comprised as follows:

- up to two Newport City Council (Local Authority) Trustees; and
- Up to nine Community Trustees

Community Trustees shall at all times be in the majority. The Newport City Council Trustees are nominated by the Council who also determine their period of appointment. In selecting the Trustees, the Board consider the skills and expertise required of all Trustees to contribute to the success of Newport Live and, in particular, any specific skills identified from time to time by the Board.

The Trustees are all representatives of the local community and bring a wealth of experience, skills and expertise to the charity with representatives from Health, Housing, Business, Finance, Media, Local Government, Charity, Education, Community Organisations, and the Voluntary Sector.

During 2024-25 Newport City Council maintained Cllr Forsey and Cllr Hughes (who resigned 4 June 2024) and was replaced by Cllr Drewett (appointed 21 May 2024). In the financial year, these Trustees were replaced by Cllr J Clarke in March 2025 and Cllr D Davies in May 2025 respectively. All trustees receive induction training and on-going information with regard to the organisation including its powers and objectives, and their duties and responsibilities to the Charitable Company.

Organisational structure

The Executive Team maintain the responsibility for day-to-day business leadership and operational delivery of Newport Live's operational and administrative services. The Executive Team is challenged and guided with strategic leadership and direction from the board of Trustees (the Board) regarding the provision and operation of the services.

The Board continued to meet on a bi-monthly basis with the Sub-Groups meeting in the intervening months. The Arts and Culture Advisory Panel (established in 2023-2024) also met regularly throughout the year with this panel providing professional support and advice at a strategic and operational level as and when required.

Employees and employee engagement

Newport Live shares information on its strategic and operational aims and objectives, performance and key performance indicators status through regular meetings involving Trustees and our employees. Newport Live remains committed to the principle of diversity and inclusion regardless of age, gender, ethnicity, race, disability, religion, gender reassignment or sexual orientation. These principles are reflected in Newport Live's approach to the recruitment, development and the promotion of trustees and employees. The salaries of the charity's key management personnel are reviewed regularly and benchmarked against other organisations operating in the same sector.

Newport Live, being a not for profit organisation and a registered charity, has a legal duty to manage its finances responsibly and set sustainable budgets for the future. Newport Live appreciates and values its workforce and is aware of financial pressures being faced by individuals and families during the ongoing cost of living crisis.

Throughout our 9 years of trading, Newport Live has maintained levels of remuneration to a standard that is affordable to the charity. The remuneration supports the retention of staff and seeks to support our employees to live an affordable life. In 2024-25 the income from the management fee paid to Newport Live by Newport City Council was reduced as a cost pressure and budget saving approved by the Council, reducing the fee paid by £194k, a year-on-year reduction of 10%. The annual rate of inflation (CPI) as of August 2024 stood at 2.5%. The Living Wage Foundation's Real Living Wage of £12.00 was applied from 1 April 2024. We are committed to attracting and retaining great colleagues and in seeking to maintain a happy and healthier workforce. The pay increase applied at the start of 2024-2025 was 3%. We continue to offer staff benefits such as:

- Local Government Pension Scheme operated by Torfaen County Borough Council, into which as an employer we pay a 15.2% contribution
- Free Health and Wellbeing Membership for permanently contracted full and part time colleagues and Trustees
- Discounts for colleagues at our food & beverage outlets
- Free uniform
- Generous annual leave allowances

Risk management

The Trustees continue to have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees updated their risk management strategy in 2024-25, and regularly reviewed this throughout 2024-25 ensuring that there are:

- Regular Board and associated Board Sub Group reviews of the principal risks and uncertainties that Newport Live may encounter.
- The establishment and timely reviews of policies and procedures in order to mitigate any risks identified.
- The implementation of procedures designed to mitigate and manage such risks should they materialise.

The Trustees continue to identify significant risks to the business. A number remain constant, and these include:

The development of the new leisure and wellbeing facility, associated design, business plan and transitional plans now that the charity has exited the Newport Centre, opened the Station interim facility without jeopardising the overall Newport Live charity.

Essential capital investment into the assets operated by Newport Live via the funding and management agreement and associated leases.

The need for a succession planning strategy for Executive Team members and a development pathway for gifted and talented managers and leaders of the future.

Report of the Trustees
for the Year Ended 31 March 2025

Trustee and Principal Contact Information
Reference and administrative details:

Registered charity name
Newport Live

Charity number
1162220

Company registration number
09323582

Registered office
Newport International Sport Village
Regional Swimming Pool and Tennis Centre
Newport
Wales.
NP19 4RA

Trustees
D W Hayhoe
K D Ward
M J Butler – resigned 8 April 2025
K M Dew
P A Tilley
R M Turner
J Hughes – resigned 4 June 2024
P Drewett – appointed 21 May 2024 – resigned 18 February 2025
Y Forsey – resigned 30 May 2025
R Begum – resigned 28 May 2025
B Flood
D Davies – appointed 3 March 2025
S Hartstill – appointed 8 April 2025
M Griffiths – appointed 8 April 2025
J Clarke – appointed 30 May 2025

Secretary
Martyn Seaward – resigned 10 October 2025
Stephen Ward – appointed 7 October 2025, resigned 4 February 206
Stephen Wardrobe – appointed 4 February 2026

Key Management Personnel
S Ward - Chief Executive
M Seaward - Director of Finance and Resources (resigned 10th October 2025)
N Sargeant - Director of Operations
A Ovey – Director of Business Development
S Wardrobe – Director of Finance (appointed 5th January 2026)

Auditors
Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Bankers
Barclays Bank plc
1-5 St David's Way
28 Working Street
Cardiff

Report of the Trustees
for the Year Ended 31 March 2025

Newport Live is a charitable trust dedicated to providing high-quality sporting, leisure, and cultural activities in Newport. The vision is to 'Inspire People to be Happier and Healthier'. through the diverse range of services and facilities available.

Newport Live's 2020 strategy has directed our work and formed the basis for collaboration with all partners; the charity sought to be:

- a high-performing organisation
- the best in the sector
- leading regional and national programmes
- creating and implementing emerging trends
- generating followers, not following others

Newport Live's plans included:

- Inspire more people to become happier and healthier through increased participation
- Encourage more people to use our facilities
- More sports and arts development activities offered that help young people, ethnic minorities and people with disabilities
- More live performances and cinema screenings
- Encourage and support more local performers
- More partnerships created to improve our world-class services
- More development of our employees, facilities and programmes

Newport Live embraced its core values:
Care – Passion – Teamwork – Innovation – Inspiration- Inclusivity

Newport Live focuses its efforts throughout the centres it runs, as well as across community settings to ensure Newport Live colleagues develop meaningful, place-based programmes with a range of support available through our programmes of direct delivery, through partnerships and grant funded programmes.

Alongside this geographical focus, we have programmes with projects throughout the city, reflecting how the collaborative nature of our work extends the reach and impact of Newport Live beyond the venues it operates:

- Newport International Sports Village (incorporating)
    - Regional Swimming Pool & Newport Tennis Centre
    - Geraint Thomas National Velodrome of Wales
    - Newport Stadium
- Active Living Centre
- The Riverfront Theatre & Arts Centre
- Station Gym
- Momentwm Cycle Storage
- Connect Centre

Newport Live also runs a variety of inspirational Community Sport, Wellbeing and Arts programmes across Newport in early years settings, schools, parks, open spaces, and communities working with a variety of partners, clubs, cultural groups, artists, and local organisations. In addition, during the year Newport Live further developed the Aspire provision in the community working with partner schools, this included:

- Lliswerry High School – Moorland Park Community Centre
- Llanwern High School – Ringland Community Centre
- John Frost School – Dyffryn Community Centre

Newport Live Workforce
Newport Live colleagues primarily work across roles in departments including:

- Finance, Administration & IT
- Community Sport & Wellbeing
- Community Engagement
- Theatre, Arts & Culture
- Customer Service
- Operations
- Food & Beverage
- Business Development
- Marketing and Sales

Newport Live in 24-25 continued to be proud to pay the real living wage and be a **Real Living Wage Employer**. This means we voluntarily paid our staff a wage that reflected the true cost of living, rather than just the government minimum. The Real Living Wage is independently calculated based on what employees and their families need to live, ensuring our team members can meet everyday needs like the weekly shop or unexpected expenses.

There are significant benefits of being a Real Living Wage Employer:

- **Employee Wellbeing:** Ensuring our staff can afford a decent standard of living, reducing financial stress and improving overall wellbeing.
- **Retention and Recruitment:** Attracting and retaining talented individuals who value fair pay and a supportive work environment.
- **Community Impact:** Contributing to the local economy by ensuring our employees have sufficient income to spend within the community.
- **Enhanced Reputation:** Demonstrating our commitment to ethical practices and social responsibility, which enhances our reputation as a caring employer.

Newport Live provided training opportunities to colleagues; these included:

- First Aid Courses at Newport Live
- 1 Day Emergency First Aid Course plus AED
- 3 Day First Aid at Work Course with Anaphylaxis
- National Pool Lifeguard Qualification
- Food Hygiene Levels 1 - 3
- Swim Teacher Level 1 & Level 2
- First Aid & Lifeguard Trainer
- ILM Levels 3 and 5
- Gym Instructor
- Sports Governing Body qualifications

Participants have shared positive feedback about the training courses at Newport Live, highlighting the quality of instruction and the practical skills gained:

- **Emergency First Aid Course:** "The course was incredibly informative and hands-on. The instructor was knowledgeable and made sure we were comfortable with each skill before moving on. I feel much more confident in my ability to handle emergency situations now."
- **First Aid at Work Course:** "This course was thorough and well-structured. The scenarios we practiced were realistic, and the trainer provided excellent guidance. I now feel prepared to act as a first aider in my workplace."
- **National Pool Lifeguard Qualification:** "The lifeguard course was intense but rewarding. The trainers were supportive and ensured we understood all aspects of lifeguarding, from rescue techniques to first aid. I highly recommend this course to anyone interested in becoming a lifeguard."

Newport Live also supported colleagues to achieve professional qualifications in accountancy, customer service and other best practice and professional qualifications.

Newport Live has made significant contributions to the health and wellbeing of the Newport community:

- Physical Health and Wellbeing Improvements

Leading the opportunities for increasing participation in sport, leisure, theatre, arts and cultural activities has contributed to improving physical health outcomes, including reduced obesity rates and enhanced cardiovascular health. As communities continue to focus on preventative healthcare and interventions, Newport Live will continue to be at the heart of this.

- Mental Health & Wellbeing

Engaging in regular sport, leisure and cultural activity has been shown to reduce stress, anxiety, and depression. Newport Live's inclusive programs were able to demonstrate that mental health benefits are accessible to all.

- Community Cohesion

By creating and running direct, targeted group and individual intervention programmes with Safer Newport, the Office of the Police & Crime Commissioner and Gwent Police we positively impact on community cohesion and reducing crime and antisocial behaviour in our City. Delivering community events that support local community, groups and clubs, Newport Live fosters a sense of belonging and community spirit. This helps build stronger, more resilient communities across the city.

- Targeted and Inclusive Activities and Pricing

We continued to offer inclusive services in sport, leisure and cultural facilities and community and city centre locations. Delivering services which include free access to leisure for young people with a disability, young people who are looked after, provision for carers and free or reduced costs of participation for customers over 60, people in receipt of benefits and those participating in health specific programmes such as the National Exercise Referral Scheme, removing price as a barrier to accessing and residents investing their time participating in healthy activities.

- Economic Benefits

Healthier communities contribute to economic growth by reducing healthcare costs and increasing productivity. Newport Live's initiatives support the local economy by attracting visitors, creating jobs and boosting collaboration and civic pride with the recognition of all across the city. Large numbers of events hosted by Newport Live support the local hospitality sector through bringing sport and cultural tourism into the city for day and multi-day events, competition and training camps. Newport Live has also during the 24-25 period employed over 400 people in various posts within the charity.

- Educational Impact

Collaboration across Education in schools to provide sport and cultural programs enhances children's physical and mental wellbeing promoting lifelong healthy habits. Also supporting groups that are Home Schooled to provide enrichment provision and stay connected. Newport Live provided services in the Statutory Education sector with our Aspire Programme for young people and also continued to facilitate the delivery of services for the relocation of a Primary School in the City.

Achievements by Newport Live during 2024-2025

Newport Live achieved a 15% growth in health and wellbeing memberships, reflecting the effective marketing and growing commitment and focus of all across the community to be physically active participating in health, fitness and wellbeing activities. Station gym facility supported the growth of a dedicated gym facility with increased access for young people to strength training in the city centre.

- Community Sport & Wellbeing and Arts Development teams successfully hosted over 200 community events across Sport, Arts and Culture. These included 25,000 attendances at The Big Splash weekend, Sport in the Park events, Lunar New Year, Pop Up Sport, Girls Huddle and many more major events hosted within the facilities for elite, professional, semi professional and amateur sport, and free at the point of delivery cultural and sporting events.
- Sustainability initiatives and the introduction of eco-friendly practices have been enabled across all facilities, reducing energy consumption by 10%, delivering financial and carbon savings for Newport Live and our partners Newport City Council; a great example of partnership working. Significant capital funding was secured to deliver these interventions and investments.
- Newport Live continued to provide exceptional value for money through a range of sports programs for all ages and abilities. While Gym, Fitness Classes, Aquatics, Track Cycling and Tennis have robust participation programmes in place, Newport Live also offered extensive facilities and sports across all centres, introducing emerging and new sports such as Pickleball across all indoor venues.
- Newport Live continued to develop arts and cultural programmes and activities, reflective of the community, working with partners to ensure an inclusive approach with programming, removing barriers to participation in the arts.
- Newport Live continued to support local sports clubs and freelancers working in the arts, by providing advice on funding, governance, marketing, and workforce development. This helps others to thrive and grow within the community.
- Further developed the Active Travel Programme - Momentwm - in partnership with Transport for Wales, Newport City Council and Welsh Government to champion and lead behaviour change by providing active travelling solutions across the city.
- Extended the reach of our Community Sport & Wellbeing teams work in collaboration with, and on behalf of, a wide range of non-sporting partners supporting a range of community and social agendas using the power of sport to change the lives of children, young people, adults and families.
- Further enhanced and extended the intervention programmes including Positive Futures, Aspire, and Community Sports Development programmes with Education, leading alternative education provisions, inclusive activities in special and mainstream schools, coordinating health and wellbeing school cluster groups, the prestigious Grand Council for pupils and their voices, and supporting vulnerable children and young people with complex needs referred to Newport Live for mentoring and engagement support.
- Newport Live were awarded the Gold insport Award by Disability Sport Wales, recognising our commitment, collaboration and excellence through the provision of inclusive sport and physical activity activities, programming, customer service, and partnership working; the first local authority area in Wales and the first Leisure Trust in Wales to reach this achievement.
- In July 2024, Newport Live hosted Team GB's Track Cycling team who represented the nation at the Paris Olympics 2024. The training camp took place over a seven-day period, with once again fantastic feedback from all across Team GB. This also delivered a large economic impact for the city as well as providing inspiration for young cyclists in Wales.

- Newport Live were invited as a partner of the Newport Homeward programme to an event hosted in Newport on 20 November 2024. Colleagues were fortunate to engage in discussion with HRH Prince William, sharing the impact Newport Live has in Newport using leisure, wellbeing and culture to support Homeward's coalition approach to preventing women's homelessness in the city.
- The annual Riverfront pantomime, was produced in-house and provided many first experiences for children of theatre and the arts. Dick Whittington ran from November 2024 to January 2025 and attracted over 25,600 attendees across 64 performances. The season featured a greater range of inclusive performances, including BSL-interpreted, audio-described, and relaxed performances, alongside a range of affordable ticket options, removing price as a barrier to joining the audience.
- The Big Splash Festival in the summer of 2024 celebrated the Riverfront's 20th anniversary with a birthday theme. The festival featured a mix of professional and community performances, An early application to the Arts Council of Wales for the 2025 festival was successful, enabling greater community involvement for the 25-26 year's event.
- The Riverfront hosted events including the City Summit, an annual event for Newport City Council, and the British Association of Modern Mosaic annual conference and AGM, held in Wales for the first time. Significant investment was made within the Theatre to upgrade the public address system and fire alarms, the installation of a new backstage show relay, and the replacement of the main theatre house projector.
- A partnership with the Gwent Regional Partnership Board, the only Newport Dementia Hub was launched at the Riverfront and provides support, reliable information, advice, and assistance to anyone concerned about memory-related issues or affected by dementia.
- The Riverfront's Multicultural Hub was launched in partnership with Race Council Cymru and provided a space for cultural events and community activities that promote diversity and inclusion.
- In recognition of our partnership with Newport Transport and the Big Splash Festival festival's commitment to sustainability, we were shortlisted for a Sustainability in Culture Award.
- A Riverfront co-production with Das Clarks, A Brief History of Difference, transferred to the Edinburgh Fringe Festival, receiving critical acclaim and financial support from ACW's Wales in Edinburgh fund.
- Key highlights from our annual events calendar included the second annual Lunar New Year celebration with lantern-making workshops, a lion parade, and performances at the Riverfront; new visual arts commissions by local female artists for International Women's Day; and More Than Dragons and Daffs, a multicultural St David's Day celebration in partnership with Newport City Council and Race Council Cymru.

New Leisure and Wellbeing Facility Development

There was positive and significant progress in the period in relation to the new leisure and wellbeing centre that is being built by Newport City Council in the heart of the city. In September 2024, Newport City Council approved a further £600k investment into the new facility to enable them to make an award of contract for the final specification that they agreed. Swiftly following this, the Chairman and the Chief Executive were invited by the City Council to the official handover of the development site on 4 November 2024. The estimated opening date of the facility which Newport Live will operate is now 2027.

Connect Centre

In April 2024, the Connect Centre became a base location for a Primary School displaced from their location whilst their school is rebuilt. All operational elements were managed and delivered by Newport Live. Once again, our approach demonstrated the power of partnership and the positive work that Newport Live carry out on behalf of the City Council in supporting their delivery of statutory services in the city and prioritising the education and development of young people, and the immediate and urgent needs of our client.

IT & Systems
During the year, Newport Live transitioned from a legacy telephony system to launching a new internet-based telephony solution, Dialpad. This has resulted in the direct operation and management of a Contact Centre solution and digital telephony with AI powered reporting and transcripts to aid customer insight and performance management and improvements.

In July 2024, Newport Live launched an online feature of a Home Portal digital software, enabling customers to book entry-level Swimming Lessons, Tennis Lessons, and Holiday Intensive Swimming Lessons.

Newport Live upgraded our IT security firewall. A hugely important investment to protect the security of data and information held by Newport Live on our network, servers and digital environments.

Riverfront Theatre & Arts Centre
The arts and the role of the Riverfront Theatre played a crucial role in enriching the lives of Newport's residents. We provided numerous benefits during 24-25, including:

Civic Pride and Identity: Culture fostered a sense of civic pride and strengthened community identity by creating meaningful connections between residents and their shared cultural heritage. Events we hosted such as the Windrush Caribbean Film Festival and Black History 365 celebrate diversity, deepen community connections and reinforce Newport's collective identity.

Economic Impact: Our arts and cultural events attracted visitors, boosting local businesses and contributing to the economy through increased spending on tickets, dining, and accommodation. Festivals including the Big Splash and Lunar New Year bring tens of thousands of visitors into the city centre, generating significant footfall, enhancing Newport's reputation as a vibrant cultural destination.

Social Cohesion: Arts initiatives brought people together, fostering social connections and community engagement. Events like Crafty Saturdays and community events create opportunities for people to interact, feel included, and socialise together.

Wellbeing: Participation in arts activities was once again shown to improve physical and mental health and wellbeing, providing a creative outlet for expression and stress relief. Weekly activities including the Over 60's Dance and the Take a Breath Choir offer participants a supportive, social space to connect through dance and music, boost confidence, and enhance overall wellbeing.

Educational Opportunities: Arts programmes offer educational benefits, enhancing creativity, critical thinking, and problem-solving skills among participants of all ages. High-quality theatre performances programmed for schools provides students with engaging and interactive learning experiences that complement the curriculum and inspire a lifelong appreciation of the arts.

During 2024-25, the Riverfront's Live Programme generated over £1.25 million in box office revenue, presenting a diverse range of performances across live music, comedy, drama, dance, talks, and community and amateur productions.

The Ballad of Mulan, a powerful one-woman show, was programmed to complement the Lunar New Year Festival.

Operation Julie, a large-scale play with music performed by nine talented actor-musicians, ran for five performances at The Riverfront.

We continued our long-standing partnership with Theatr Iolo, leaders in creating theatre for children in Wales, programming Tidy / Taclus and The Welsh Dragon. Another valued partnership with Ballet Cymru saw five productions staged during 2024–25, alongside their annual summer school.

Schools were also offered opportunities that supported the curriculum, including Playhouse and the Shakespeare Schools Festival, encouraging young people's engagement with theatre.

To ensure accessibility and inclusion, the year's programme featured 22 BSL-interpreted events, 4 audio-described performances, 3 relaxed events, and 2 touch tours.

The Riverfront cinema attracted 12,000 attendances, including over 8,000 for family films, with 9,000 tickets priced at £3.50 or less, demonstrating a strong commitment to affordability and inclusive access. This helped foster an appreciation of film across all ages and supported local families to engage with high-quality cultural programming. 479 free tickets were distributed via Newport Live's 2-for-1 membership offer, helping members maximize the value of their membership, and deepen their connection with the Riverfront's programme.

The Riverfront was the only venue in Wales to host the Windrush Caribbean British Film festival, which included a diverse selection of films, including documentaries, shorts, and feature films, highlighting the rich tapestry of Caribbean culture and history.

The workshop programme at The Riverfront continued to offer a range of opportunities for engagement, including structured weekly classes for people to develop creative skills and confidence; short-term participatory projects encouraged collaboration; and informal drop-in sessions provided accessible, low-barrier ways for the community to get involved. The Riverfront continued to aim to be a welcoming space to support wellbeing and social connection, while fostering a sense of belonging.

The Take a Breath Choir continued as an open access community choir with wellbeing at its heart. Canu Casnewydd, the social choir focussing on learning Welsh Language songs, developed further. Inside Out Cymru's Art for Wellness provided opportunities for people with dementia and their carers to explore how art can support them at home.

The Mice Ladies' continue to come together at the Riverfront providing a weekly space for people to enjoy each other's company and share their crafting ideas, and the Cuppa Club welcomed 60 plus people who live alone and often in isolation to join for a hot drink and a chat on a weekly basis.

A collaborative programme with Newport's Roma community featured workshops in drama, dance, and music, culminating in a celebration marking International Romani Day.

Free weekly creative writing workshops ran over the winter season, supported by Warm Hubs and led by an award-winning writer.

Successful grant applications included:

- Following the conclusion of Arts Council Wales (ACW) 2023 investment review, 2024–25 marked the first year of the new revenue funding agreement, with £73,125 awarded.
- Newport Live's application to the ACW Jobs and Resilience fund for £51,371 was successful, supporting the realignment of arts development department and operational support.
- Two lottery funding applications were successful, securing £50,000 for the Big Splash Festival 2025 and £9,640 for a project engaging the Roma community, from ACW's Create fund.
- Two applications to the Shared Prosperity Fund under the UK Government's Levelling Up fund were successful, resulting in £28,000 in support for the Big Splash Festival 2024 and £8,000 for Crafty Saturdays.

Aquatics

Aquatics is a hugely important area of Newport Live's activities and programmes; swimming is an important and key life skill. During the period, two colleagues were shortlisted for Swimming Teacher of the Year 2024 at the Swim Wales Awards, which was well deserved recognition for their hard work and commitment.

There has been significant investment by Newport Live in swimming teacher development, which is always ongoing to ensure Newport Live can continue to teach swimming to all ages, whilst also supporting development of Swim Teachers reflective of the diverse communities across Newport.

The 'Train to Teach' programme developed by Newport Live continues to train, mentor and deploy instructors, during 2024-25 14 internal and external colleagues benefitted and actively supported lesson delivery. Training opportunities were also provided to colleagues within leisure operations which increased resilience across the programme.

Occupancy and attendance levels for the year remained high at 89% with key lessons in the main pool at Newport International Sports Village, with the pool at the Active Living Centre highly sought after. Newport Live continued to adapt programmes to ensure people across the city had access to activities, however this does continue to be a challenge whilst work continues on the new city centre facility and Newport Live operate with one less water space due to the closure and demolition of Newport Centre.

Eventually the new facility being built in the city will see an increase in aquatic activities, in the meantime we will continue to manage demand against opportunity.

The swimmers representing the City of Newport Swimming and Water Polo Club have achieved notable success this year in the Arena League and performing well at National Championships. Newport Live continue to work closely with the club to improve the service of performance swimming.

This focus of the partnership has been on improvements to governance and resource for the coaching team, which will enable them greater resource in staffing support throughout the training week. A closer working relationship between the squads and learn to swim programme also developed with the delivery staff working collaboratively to host trial sessions from lessons into the entry level squads, in addition to delivering our first Learn to Swim Gala.

Health, Fitness & Wellbeing

Newport Live has continued to grow throughout the year, the introduction of reoccurring card payments alongside direct debit and pay & play options make it easier than ever to enjoy Newport Live programmes, especially for the Station facility.

The introduction of the young adult membership proved popular with incremental growth reported throughout the year. Station only membership categories also trended positively with over 900 unique individuals using in the month of March at the end of year.

Junior membership has been a focus with campaigns translated into attendance and engagement of services at Station predominantly. Newport Live continues to offer personal support including Health Checks throughout the period at no additional charge to its members, which has a significant impact when helping people to ensure there are active in a safe and support environment.

Fitness

The Health & Fitness programme across our portfolio continued to provide high quality gym and class-based fitness experiences for our members and play & pay customers. This engagement comes in the form of a wide range of personal support options and ensures that members receive personalised training and health experiences.

Investment continued with Station being the recipient of updated cardiovascular and resistance equipment via a Shared Prosperity Grant of £140,000. Station has established itself as one of Newport's premier equipped gyms, meeting and exceeding the needs of the membership demographic while seeing increases in participation.

Group exercise was an area of primary development throughout the year; the focus has helped to build class participation numbers with increases in attendance. Many classes operated above target with the Riverfront classes being the most popular.

The team at Newport Live were able to progress important projects linked to group exercise activity, which included Les Mills programmes, bringing innovation and the fastest fitness trends to the city.

Developments made by the team in the year within the Technogym pro.mywellness platform enabled the implementation of a revised digital journey. This introduced a whole new approach to member engagement, motivation, retention and programming using notifications and AI coaching to provide our members with bespoke experiences based on their wellbeing journey.

A collaboration with Twinlabs.ai has seen the development of Gym Twin an AI based utilisation tool. The system is the first of its kind in the world, with the prototype created at Station which is helping to understand customer and equipment utilisation, this will aid in the development of services and understanding of future procurement specification. Organisations from across the UK and Europe attended Station for an experience of the product and operational impact and use.

Health

Aneurin Bevan University Health Board (ABUHB) were developing their 10-year strategy for healthcare in Gwent. Newport Live's Board were provided with the opportunity to feed into the process strategically and as an organisation we supported access to customers and users to provide insight from those people who are currently active and the value that they place on this as part of the wellbeing and health programmes.

Partnership work with ABUHB progressed in several areas, primarily the co-location partnership with Physiotherapy Services hosting a weekly full day clinic at the Regional Pool & Tennis Centre at the Newport International Sports Village, beginning to de-medicalise and place these services in community settings.

The GoodBoost collaboration with the Muscular Skeletal Transformation service has maintained the provision of GoodBoost services for users over the last 12 months, which has engaged with 219 users. Looking forward, we will see the introduction of ESCAPE pain also delivered by the MSK Transformation team in 25-26. This work has been vital to highlighting the role that leisure plays in the provision of support and additional value to secondary care health and rehabilitation services. The decision to locate services within our venues has been equally positive for practitioners and service users with both reporting satisfaction related to not having to visit a clinical facility, having access to high quality equipment, but also the relaxed atmosphere within the venue and led to opportunities to engage patients to become customers and take responsibility for their ongoing wellbeing and physical activity.

Further collaboration with ABUHB has seen the introduction of a Level 2 weight management programme. This is a Gwent wide approach provided a 12-week group weight management programme. Referred patients were able to benefit from onsite and digital group and personal support in relation to education, training and motivational coaching through a designated mentor.

Major efforts were made during the year to bring wider health service departments into partnerships with Newport Live. A further area of progress was hosting Community Dietetics Team and their Diabetes Awareness Service workshops. This provides a further referral link for patients into leisure services but also expands the de-medicalised approach to community-based care that is a focus of ABUHB. This work will continue as a key strategic area for Newport Live, both in terms of partnership, collaboration but also the consolidation and refocussing of current services and the contribution to a new ABUHB Strategy due in 2025-26.

Cycling

Track Cycling continues to be a sought-after product with Newport Live operating the national facility in Wales, just one of five indoor velodromes in the UK. A major review and implementation of the programme and associated marketing was undertaken to make the service more accessible for those outside of the sport.

A consistent timetable of activity was introduced operating on a summer and winter calendar and placing a greater emphasis on youth development. This was achieved through a successful, revised approach alongside Beicio Cymru with regards to pathways out of the Talent Identification Programmes, the accessibility of youth sessions, equipment packages and the change approach to timetabling all had this positive outcome.

The children's cycling programme provided fun and accessible cycling lessons for all ages, giving parents access to year-round opportunities and access to high quality bikes of varying sizes. Increased numbers of coaches allowed for greater volume of coaching sessions and the introduction of mountain biking with the programming operating at over 75% occupancy for the year.

The velodrome hosted a variety of local, regional and Welsh and British level national events, providing a high-quality experience for organisers and riders. The venue remains popular due to its size it provides a more affordable prospect for event organisers together with affordable and accessible volumes of local affordable and quality accommodation.

Operating The National Ice Breaker Series saw over 140 junior riders participate in addition to the creating and hosting the CymruVelo Track Cup attracting a high calibre of international rider across the four days. Newport Live with the support of funding were able to provide a comprehensive package of track experiences for primary and secondary schools within the city as legacy from the event.

The cycling team were key in the support of founding the new NV Cycling Club which will serves as representative club for riders to join and race, supporting the focus on youth development across the region.

Momentwm

The Momentwm Active Travel programme delivered a surge of engagement at both business and community levels with employers, employees and wider residents accessing various services provided. The scheme made a positive impact in changing the public behaviour towards sustainable travel options, predominantly walking, cycling and wheeling.

The programme successfully engaged with employers, employees and residents through various initiatives. Most notably of these has been the Couch to 5k, which began late in November 2024 catering for three groups, many of which are actively continuing or supporting others sharing their experiences. The programme was instrumental in implementing initiatives and behaviour change at a community level through the delivery of workshops aimed at upskilling community leaders and providing them with access to equipment and resources.

Employer engagement was especially prominent with Momentwm building meaningful relationships and presence at KLA, Newport City Council, Transport for Wales, Celtic Manor Resort, Airbus, Newport City Homes, Dragons RFC and Newport Norse. This work has consisted of staff engagement days, bike repair workshops and access to loan bikes to encourage in work active travel.

Momentwm commissioned Mott MacDonald to undertake a Monitoring and Evaluation Study to better understand the travel patterns and behaviour of people who live in, work in and visit Newport. The survey was well received reaching over 1,500 responses providing valuable insight into behaviours, barriers and importantly recommendations which will underpin Momentwm 's focus for the future.

Tennis

Newport Tennis Centre is one of just six indoor tennis centres in Wales and benefited from significant performance improvements in the year. The programme operated at its 80% occupancy target, engaging with over 440 players per week. Overall court utilisation remained consistent with work on going to increase utilisation during mornings.

A focal point for the year was the development and implementation of a revised structured pathway which introduced a 'hitter', development and team stage aligned with the Lawn Tennis Association (LTA) Youth Programme. This allowed for standardised of delivery across the coaching team while increasing playing opportunities for those within the Under 10 (U10) space. This work led to a collaboration with Tennis Wales to create a new U10's Development Programme to the Indoor Tennis Centre.

The outreach programme located at Tredegar Park following the court refurbishment gained good traction, enabling the team to engage with community members who previously wouldn't have accessed the indoor tennis centre. This programme will continue with further development linked to the LTA Serves programme through community activators.

Newport Tennis Centre continued to host competitions and events and invested in training opportunities for colleagues who then officiated Newport Live graded events. The event schedule contained LTA Winter Regionals, County Cup and British Tour. The centre hosted its first international event, the Lexus Junior International in May 2024. The principle of the event calendar remains the LTA Regional Disability Series for wheelchair, visually impaired and learning disabilities, providing a high-quality inclusive environment and championing opportunities for all competitions.

Newport Tennis Centre were recipients of Tennis Wales Competition of the Year award for the 2024 Regional Visually Impaired competition.

Pickleball's growing trend within the UK has been capitalised by the team through the introduction of weekly junior and adult coaching sessions, in addition to a 60+ years session which have been greatly received by all players.

Community Sport & Wellbeing

Newport Live's inspiring programmes, projects, and activities were consistently delivered by the Community Sport and Wellbeing team throughout the year. Engaging children, young people, families, and adults across the city, delivered in facilities, schools, nurseries, parks and open spaces; with a particular focus on tackling inequalities, supporting underserved groups and communities. These efforts were highly valued by partners including Newport City Council, Sport Wales, Office of the Police & Crime Commissioner for Gwent, Aneurin Bevan University Health Board, and third sector organisations.

Newport Live have delivered the two-year Aspire alternative education contract via Newport City Council funded by Families First and Shared Prosperity Fund (SPF), with contributions from John Frost, Llanwern, and Lliswerry high schools. During the year, 184 GCSEs and additional qualifications, including Kings Trust, Highfields, Sweet, and Agorad Cymru were delivered, with an increase in pupils attendance levels of 19.2%. All leavers progressed from Aspire with an end of year Record of Achievement (ROA) Celebration Event / Awards Evening and have in place a clear bespoke 'Next Steps' plan for their future, onto further education or training, avoiding NEET status.

Continued collaboration with Newport City Council's Education Department and the successful delivery of educational outcomes through the support to the Local Authorities Estyn Inspection, led to increases in funding and additional contracts, including:

- Aspire through the consideration of an additional school in the future, increased funding, and the length of contract.
- Positive Futures, funding work to receive and support referrals from schools supporting young people at risk of exploitation.

- Community Sport teams, with continued support to the cluster-based health and wellbeing groups for teachers and schools, and the creation by Newport Live of the new Grand Council for pupil voice.

An extensive programme of Disability Sport & Inclusive activities has been delivered throughout the year within leisure facilities and in schools, supporting sports clubs to be inclusive. 2,114 pupil participations took place in special schools and Learning Resource Base (LRB) units within Primary Schools. 2,975 participations took place using Newport Live Corporate Leisure Cards in facilities by children and young people with disabilities or looked after children by the local authority. This programme utilised funding from Newport City Council's Children & Communities Grant supporting collaborative working with Children's Services, specifically the Disabled Children's Team and their network of families, schools, and third sector partners. The work in partnership, the extensive timetable of activities, free access and promotion of opportunities to families, and customer service excellence given to participants and families in our facilities and activities, is all recognised through the insport Gold Award which continues to align with Newport Live values.

Programmes funded by Sport Wales have maintained high standards and strong participation across nurseries, Flying Start settings, primary and secondary schools, and sports clubs. Increased funding enabled improvements to facilities and environments for sport and physical activity.

Newport Live achieved the prestigious insport Gold award from Disability Sport Wales, becoming the first local authority area in Wales to do so. This recognises the inclusive approach taken across leisure and arts facilities, schools, and community programmes, and highlights strong partnerships with social services, education, and health.

Funded by the Office of the Gwent Police and Crime Commissioner, Positive Futures used sport, physical activity, and music to engage children and young people at risk of exploitation, crime, and anti-social behaviour. The programme is embedded within multi-agency groups and works closely with Newport City Council's Youth Justice Service, Youth Service, Children's Services, and Education.

Projects such as *Levelling the Playing Field* addressed disproportionality in the criminal justice system for young people from ethnically diverse communities. Positive Futures engaged over 300 young people weekly through open-access youth projects in areas of high poverty, alongside targeted mentoring and group interventions. The programme was recognised for removing barriers to participation and amplifying youth voices.

Newport Live's Community Sport & Wellbeing team also delivered one-off and seasonal programmes, including:

- Operation Bang, engaging young people during peak periods of anti-social behaviour at Halloween and Bonfire Night.
- Welly Walking, supporting physical literacy for families with young children.
- Girls Takeover, providing safe, social spaces for teenage girls to try new sports and activities.
- Holiday Camps, offering football, rugby, and basketball camps during traditional holiday periods, also tackling food poverty and holiday hunger, when young people do not have access to term time free school meals.
- Sport in the Park, the large-scale family events in green spaces promoting active lifestyles across the Summer Holiday period.
- Newport Inclusion & Cohesion Shield football tournament, which is an annual event that this year engaged 196 young people.

Sustainability
Throughout 2024-25 Newport Live continued to work with our partners including Newport City Council, Sport Wales and Arts Council Wales to ensure plans and actions were in place to support the reduction of carbon emissions, and help make Newport a cleaner, greener place to live and work.

This focus was on continued support to Newport City Council and the motion that was passed in November 2021, where it declared a climate emergency and outlined the ambitions of the council to tackle climate change. Newport Live worked throughout the year in support of this activity through:

- **Energy Efficiency**: Reduced energy consumption through upgrading of energy-efficient lighting, heating, and cooling systems.
- **Waste Reduction**: Implemented recycling programs and waste management strategies and reduced single use plastics.
- **Water Conservation**: Installed water-saving fixtures and monitoring water consumption.
- **Sustainable Sourcing**: Prioritized the use of sustainable and locally sourced materials and products. Implemented and championed the Green Book, focusing on improving sustainability across theatres.
- **Community Engagement**: Raised awareness about sustainability and encouraging eco-friendly practices, including Momentwm, the active travel programme.
- **EV Charging Points**: Collaborated with Newport City Council to install 24 electric vehicle charging points at Newport Live centres.

Working In Partnership (select example)
Newport Live's collaboration with KidCare4U took a significant step forward in the development of integrated services and training opportunities. A successful Shared Prosperity Fund application led to a focussed development programme which included aquatics, fitness and wider Newport Live services.

Over the course of 2024-2025 we were able to work with and invested in 6 young people from our local Muslim community providing access to the swim teacher 'Train to Teach' programme as well as and other training courses. This has culminated in each of them graduating as contracted or casual swimming teachers, actively supporting lesson delivery, and food and beverage roles following further training opportunities.

Outside of the training academy work, further investment was provided to cover a father and sons session in partnership with the Young Muslim Community Organisation. This session saw a rise in participation with over 20 people attending each week. This mirrored continuation of the female only sessions held in the main pool twice per week.

Outside of swimming we have worked to introduce female only fitness provision at Station and at Newport International Sports Village, these specific classes are focused on building confidence within the gym setting while experiencing a variety of the classes.

This work was showcased at our second annual Iftar held at the Riverfront Theatre, providing an ideal setting to highlight the work happening within the organisation but also wider community.

Newport Live also continued their partnership with Barnardo's, this provided access to gym memberships and bespoke experiences through our sporting, arts development and theatre teams. The young carers group have been able to build a valuable relationship with colleagues and see Newport Live as an important partner in provide fun, accessible spaces in which the young carers and Barnardo's staff can have fun and be encouraged and supported to thrive.

Thanks must go to key partner organisations that have worked with Newport Live during 2024-25, including;



Report of the Trustees
for the Year Ended 31 March 2025

Statement of trustees' responsibilities
The trustees (who are also the directors of Newport Live for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors
The auditors, Menzies LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25/12/25 and signed on the board's behalf by:

.....
Mr K D Ward - Trustee

Report of the Independent Auditors to the Members of Newport Live

Opinion

We have audited the financial statements of Newport Live (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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 Auditors' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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:

- adequate accounting records have not been kept 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 trustees' 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 Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, Charities SORP (FRS 102) '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', UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.

Carter

Victoria Carter (Senior Statutory Auditor)
for and on behalf of Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Date: 25/02/2026

Newport Live

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	1,346,955	-	1,346,955	2,097,582
Charitable activities	4				
Charitable Activities		8,697,453	845,014	9,542,467	8,724,223
Investment income	3	275,636	-	275,636	276,809
Total		10,320,044	845,014	11,165,058	11,098,614
Expenditure on					
Charitable activities	5				
Charitable Activities		10,413,844	872,341	11,286,185	11,147,321
NET INCOME/(EXPENDITURE)		(93,800)	(27,327)	(121,127)	(48,707)
Reconciliation of funds					
Total funds brought forward		2,358,606	125,556	2,484,162	2,532,869
Total funds carried forward		2,264,806	98,229	2,363,035	2,484,162

Continuing operations
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	12	151,754	-	151,754	195,568
Current assets					
Stocks	13	54,682	-	54,682	30,290
Debtors	14	1,378,827	-	1,378,827	1,294,662
Cash at bank and in hand		3,362,745	98,229	3,460,974	3,434,470
		4,796,254	98,229	4,894,483	4,759,422
Creditors					
Amounts falling due within one year	15	(2,683,202)	-	(2,683,202)	(2,470,828)
Net current assets		2,113,052	98,229	2,211,281	2,288,594
Total assets less current liabilities		2,264,806	98,229	2,363,035	2,484,162
NET ASSETS		2,264,806	98,229	2,363,035	2,484,162
Funds	17				
Unrestricted funds				2,264,806	2,358,606
Restricted funds				98,229	125,556
Total funds				2,363,035	2,484,162

The financial statements were approved by the Board of Trustees and authorised for issue on 25/11/2025 and were signed on its behalf by:

.....
M.K.D Ward - Trustee

The notes form part of these financial statements

Newport Live

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(197,379)	(140,371)
Net cash used in operating activities		(197,379)	(140,371)
Cash flows from investing activities			
Purchase of tangible fixed assets		(51,751)	(79,623)
Rents received		209,545	213,506
Interest received		66,089	63,302
Net cash provided by investing activities		223,883	197,185
Change in cash and cash equivalents in the reporting period		26,504	56,814
Cash and cash equivalents at the beginning of the reporting period		3,434,470	3,377,656
Cash and cash equivalents at the end of the reporting period		3,460,974	3,434,470

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

1. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(121,127)	(48,707)
Adjustments for:		
Depreciation charges	95,565	99,355
Interest received	(66,089)	(63,302)
Rents received	(209,545)	(213,506)
(Increase)/decrease in stocks	(24,392)	3,043
Increase in debtors	(84,165)	(108,001)
Increase in creditors	212,374	190,747
Net cash used in operations	(197,379)	(140,371)

2. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	3,434,470	26,504	3,460,974
	3,434,470	26,504	3,460,974
Total	3,434,470	26,504	3,460,974

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from the government and other grants, whether capital or revenue grants, is recognised when the charitable company has entitlement to the funds, any performance obligations attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Management fee income is recognised on the same basis.

Income received in advance of a theatrical performance, event date, or provision of another specified service, including membership subscriptions, is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donated professional services, donated assets, and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets, and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. For donated services and donated facilities, a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activates includes all costs relating to the furtherance of the charity's objectives as stated in the trustees' report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The charitable company has only one charitable activity and therefore all support and governance costs have been allocated to this activity.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees

continued...

together with an apportionment of overhead and support costs.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	5-24 years straight line
Equipment	-	1-5 years straight line

Tangible fixed assets include some donated assets which are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
As a registered charity, Newport Live is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Retirement benefits to employees of the charitable company are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of the charitable company. A defined benefit plan defines the pension benefit the employee will receive on retirement, usual dependent upon several factors including age, length of service, and remuneration.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements, and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

continued...

1. **Accounting policies - continued**

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

2. **Donations and legacies**

	2025	2024
	£	£
Donations	1,346,955	2,097,582

3. **Investment income**

	2025	2024
	£	£
Rents received	209,547	213,507
Deposit account interest	66,089	63,302
	275,636	276,809

4. **Income from charitable activities**

	Activity	2025	2024
		£	£
Grants	Charitable Activities	1,164,716	1,258,826
Operation of sport, leisure, arts and cultural activities	Charitable Activities	6,733,397	5,521,357
Management fees	Charitable Activities	1,644,354	1,944,040
		9,542,467	8,724,223

continued...

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Sport Wales Core Programme	421,162	435,351
Gwent Office of the Police and Crime Commissioner	197,652	181,000
Arts Council for Wales	183,022	215,572
Federation of Disability Sport Wales	59,016	-
Positive Futures - Other	145,382	15,000
Sport Wales Other	-	14,239
SPF - Cymru Velo Cup	-	20,000
SPF - Station Gym	-	150,000
Sports Development	-	202,114
Food Poverty	-	15,000
Other	15,884	4,175
Big Splash	20,000	6,375
Cycling	25,341	-
NCC	3,446	-
Weight Management	22,000	-
SPF	68,811	-
LTA	3,000	-
	1,164,716	1,258,826

5. Charitable activities costs

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable Activities	8,632,070	2,654,115	11,286,185

6. Direct costs of charitable activities

	2025	2024
	£	£
Staff costs	5,257,567	4,750,070
Cost of shows and productions	899,662	799,997
Partner organisation costs	123,802	117,515
Rent	702,644	697,650
NNDR	63,262	27,820
Light and heat	764,295	1,484,952
Water and sewage costs	89,365	84,532
Building maintenance	373,627	330,073
Cost of goods for resale	262,283	260,179
Depreciation	95,563	99,355
	8,632,070	8,652,143

continued...

7. Support costs

	Other	Governance costs	Totals
	£	£	£
Charitable Activities	2,645,240	8,875	2,654,115

Support costs, included in the above, are as follows:

Other

	2025 Charitable Activities	2024 Total activities
	£	£
Wages	1,146,700	965,759
Social security	100,294	97,945
Pensions	-	147,260
Premises and equipment	169,119	209,064
Operational costs	300,737	273,382
Administration	719,877	578,725
Marketing and advertising	208,513	213,408
	2,645,240	2,485,543

Governance costs

	2025 Charitable Activities	2024 Total activities
	£	£
Auditors' remuneration	8,875	8,675
Board and trustee expenses	-	960
	8,875	9,635

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	16,415	8,675
Depreciation - owned assets	93,672	99,352
Operating leases	62,672	100,688

continued...

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Board and trustee expenses in the year totalled £nil (2024: £960). No other trustee expenses or benefits arose during the year.

10. Staff costs

	2025	2024
	£	£
Wages and Salaries	5,400,226	4,943,148
Social Security Costs	417,926	377,134
Other Pension Costs	686,409	640,753
	6,504,561	5,961,035

The average monthly number of employees during the year was as follows:

	2025	2024
Average number of employees	298	290

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,000 - £70,000	1	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
£120,001 - £130,000	1	1
	4	4

Key Management Personnel
The key management personnel of the charity are detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £433,751 (2024: £416,254).

continued...

11. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	2,097,582	-	2,097,582
Charitable activities			
Charitable Activities	7,893,389	830,834	8,724,223
Investment income	276,809	-	276,809
Total	10,267,780	830,834	11,098,614
Expenditure on			
Charitable activities			
Charitable Activities	10,269,159	878,162	11,147,321
NET INCOME/(EXPENDITURE)	(1,379)	(47,328)	(48,707)
Reconciliation of funds			
Total funds brought forward	2,359,985	172,884	2,532,869
Total funds carried forward	2,358,606	125,556	2,484,162

12. Tangible fixed assets

	Improvements to property £	Equipment £	Totals £
Cost			
At 1 April 2024	51,360	827,857	879,217
Additions	-	51,751	51,751
At 31 March 2025	51,360	879,608	930,968
Depreciation			
At 1 April 2024	42,795	640,854	683,649
Charge for year	4,213	91,352	95,565
At 31 March 2025	47,008	732,206	779,214
Net book value			
At 31 March 2025	4,352	147,402	151,754
At 31 March 2024	8,565	187,003	195,568

continued...

13. Stocks

	2025	2024
	£	£
Finshed goods & goods for resale	54,682	30,290

14. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	1,319,247	906,907
Other debtors	12,500	11,750
Prepayments and accrued income	47,080	376,005
	1,378,827	1,294,662

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	188,926	85,826
Social security and other taxes	166,366	422,586
Accruals and deferred income	2,327,910	1,962,416
	2,683,202	2,470,828

Accruals and deferred income above includes deferred income comprising of:

	Sales, Memberships and lessons paid in advance	Grants	Total
Balance as at 31 March 2024	£798,927		£798,927
Amounts released in the year	(£648,927)		(£648,927)
Amounts deferred in the year	£918,796		£918,796
Balance as at 31 March 2025	£1,068,796		£1,068,796

16. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	50,000	62,672
Between one and five years	50,000	100,000
	100,000	162,672

continued...

17. **Movement in funds**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	912,817	(93,800)	71,460	890,477
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organistation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	1,004,785	-	-	1,004,785
Fixed asset fund (designated)	187,004	-	(71,460)	115,544
	2,358,606	(93,800)	-	2,264,806
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Active Communities	89,077	(27,327)	-	61,750
	125,556	(27,327)	-	98,229
TOTAL FUNDS	2,484,162	(121,127)	-	2,363,035

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,320,044	(10,413,844)	(93,800)
Restricted funds			
Active Communities	12,500	(39,827)	(27,327)
Finance & Admin - Sport Wales (Comm Chest)	3,679	(3,679)	-
Finance & Admin - Free Swim Administration	89,657	(89,657)	-
Theatre	183,022	(183,022)	-
5 x 60	173,266	(173,266)	-
Postive Futures	126,222	(126,222)	-
Police Crime Commissioner	197,652	(197,652)	-
Disability Sport	59,016	(59,016)	-
	845,014	(872,341)	(27,327)
TOTAL FUNDS	11,165,058	(11,286,185)	(121,127)

continued...

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	876,839	(1,379)	37,357	912,817
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organistation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	1,031,607	-	(26,822)	1,004,785
Fixed asset fund (designated)	197,539	-	(10,535)	187,004
	2,359,985	(1,379)	-	2,358,606
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Families First	20,098	(20,098)	-	-
Active Communities	104,914	(15,837)	-	89,077
Healthy and Active Fund	11,393	(11,393)	-	-
	172,884	(47,328)	-	125,556
TOTAL FUNDS	2,532,869	(48,707)	-	2,484,162

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,267,780	(10,269,159)	(1,379)
Restricted funds			
Families First	-	(20,098)	(20,098)
Active Communities	13,500	(29,337)	(15,837)
Healthy and Active Fund	-	(11,393)	(11,393)
Finance & Admin - Sport Wales (Comm Chest)	3,812	(3,812)	-
Finance & Admin - Free Swim Administration	92,850	(92,850)	-
Theatre	215,572	(215,572)	-
5 x 60	179,550	(179,550)	-
Postive Futures	130,800	(130,800)	-
Street Games	13,750	(13,750)	-
Police Crime Commissioner	181,000	(181,000)	-
	830,834	(878,162)	(47,328)
TOTAL FUNDS	11,098,614	(11,147,321)	(48,707)

continued...

17. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	876,839	(95,179)	108,817	890,477
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organistation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	1,031,607	-	(26,822)	1,004,785
Fixed asset fund (designated)	197,539	-	(81,995)	115,544
	2,359,985	(95,179)	-	2,264,806
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Families First	20,098	(20,098)	-	-
Active Communities	104,914	(43,164)	-	61,750
Healthy and Active Fund	11,393	(11,393)	-	-
	172,884	(74,655)	-	98,229
TOTAL FUNDS	2,532,869	(169,834)	-	2,363,035

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,587,824	(20,683,003)	(95,179)
Restricted funds			
Families First	-	(20,098)	(20,098)
Active Communities	26,000	(69,164)	(43,164)
Healthy and Active Fund	-	(11,393)	(11,393)
Finance & Admin - Sport Wales (Comm Chest)	7,491	(7,491)	-
Finance & Admin - Free Swim Administration	182,507	(182,507)	-
Theatre	398,594	(398,594)	-
5 x 60	352,816	(352,816)	-
Postive Futures	257,022	(257,022)	-
Street Games	13,750	(13,750)	-
Police Crime Commissioner	378,652	(378,652)	-
Disability Sport	59,016	(59,016)	-
	1,675,848	(1,750,503)	(74,655)
TOTAL FUNDS	22,263,672	(22,433,506)	(169,834)

continued...

17. Movement in funds - continued

Fund Name	Fund Description
Finance and Admin - Sport Wales (Comm Chest)	Fees for administration of Sport Wales Community Chest programme.
Finance and administration - Free Swim Administration	Administration of Free Swim Programme.
Theatre	Grant to pay for costs in putting on the "Big Splash" festival of arts. Other grants to pay for the celebration of various events.
5 x 60	Provision of Sports Development Activities in schools, primary schools, the community, clubs and festivals.
Positive Futures	To support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.
Families First	Programme to support children, young people and their families through healthy living and well-being.
Street games	Provision of a range of activities to personally develop minority groups.
Police Crime Commissioner	Provision of activities (mainly sport) to develop younger people with the aim of reducing anti-social behaviour and improving educational attainment.
Healthy and Active Fund	Funding received from Welsh Government to fund the Health and Active project.
Active Communities	Provision of a range of activities to personally develop 16 to 25 year olds.
Integrated Swimming Programme (Equipment)	Funding to support replacement equipment
Sport Wales	Relating to the funding to support the recovery and innovation within the activities operated by Newport Live.
ACfW (Sound System)	This relates to a grant provided for the purchase of capital equipment
Disability Sport	Cost of employing a Disability Sports Officer

Transfers between funds

Transfers with unrestricted funds have taken place in the year following a review of the designated unrestricted funding for the meinatenance and development of the estate, as well as updating the net book value of the charity's equipment (see fixed asset note).

18. Employee benefit obligations

Defined Contribution Scheme

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined Benefit Pension Scheme

The charity participates in the TPT Retirement Services Social Housing pension scheme which is a defined benefit scheme based on final pensionable salary.

continued...

Key Assumptions

	2025 % per annum	2024 % per annum
Discount Rate	5.85	4.85
Expected rate of increase of pensions in payment	2.70	2.75
Expected rate of salary increases	3.20	3.25

Mortality Assumptions

	2025 Life expectancy (yrs)	2024 Life expectancy (yrs)
Retiring Males 2025	18	18
Retiring Females 2025	22	23
Retiring Males 2045	21	21
Retiring Females 2045	24	24

Amounts recognised in the profit and loss account:

	2025	2024
Current service cost	656,000	724,000
Past service cost	-	145,000
Net interest on defined benefit liability/(asset)	(223,000)	(111,000)
Total Costs	433,000	758,000

Amounts taken to other comprehensive income:

	2025	2024
Actual return on scheme assets	(842,000)	(2,060,000)
Less: calculated interest element	951,000	795,000
Return on scheme assets excluding interest income	109,000	(1,265,000)
Actuarial changes related to obligations	(4,105,000)	(956,000)
Total costs/(income)	(3,996,000)	(2,221,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2025	2024
Present value of defined benefit obligations	12,046,000	14,634,000
Fair value of plan assets	(20,889,000)	(19,226,000)
Unrecognised surplus	8,843,000	4,592,000
(Surplus)/deficit in scheme	-	-

continued...

Movements in the net present value of defined benefit obligations:	2025 £
Liabilities at 1 April 2024	14,634,000
Current service cost	656,000
Past service cost	-
Interest cost	728,000
Contributions from scheme members	289,000
Benefits paid	(156,000)
Actuarial gains and losses	(4,105,000)
At 31 March 2025	12,046,000

Movements in the fair value of plan assets:	2025 £
Fair value of assets at 1 April 2024	19,226,000
Net interest	951,000
Contributions by the employer	688,000
Contributions by the scheme members	289,000
Benefits paid	(156,000)
Return on assets (excluding amounts included in net interest)	(109,000)
At 31 March 2025	20,889,000

During the year there is an unrecognised pension surplus of £8,843,000 as it is not virtually certain that the asset will be recoverable through reduced contributions in the future or through refunds from the plan.

19. Related party disclosures

Newport City Council acts as the principal funder and a member of Newport Live.
During the year, Newport Live received £4,236,392 (2024: £4,325,770) from Newport City Council in the form of management fees and grants with purchases of £6,614,989 (2024: £6,213,414). At the year end, amounts of £1,066,364 (2024: £749,569) were owed to Newport Live by Newport City Council and Newport Live owed Newport City Council £118,074 (2024: £64,455).

continued...

NEWPORT LIVE

England & Wales - Charity number 1162220

Accounts

REGISTERED COMPANY NUMBER: 09323582 (England and Wales)
REGISTERED CHARITY NUMBER: 1162220

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2024

for

Newport Live

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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Newport Live

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The Trustees have opted to combine the information required in the strategic report within their Report of the Trustees.

Objectives and Activities of Newport Live
Newport Live was established for public benefit as set out in the Articles of Association which includes: -

- To provide or assist in the provision of both indoor and outdoor facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or to the public at large with the object of improving their conditions of life; and/or
- To promote community participation in healthy recreational activities; and/or
- To provide or assist in the provision of community facilities to be available to all sections of the community without distinction, including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupation with the object of improving the conditions of life for all those who use the facilities; and/or
- To promote the education of the public through the provision of facilities for performing arts; and/or such other charitable purposes as the Trustees in their absolute discretion may determine.

Vision, Mission and Values
Newport Live's mission, vision and values remained unchanged in 2023-24: -

The **Mission** for Newport Live is: -

"Be the people's first choice for sport, leisure, culture and entertainment; delivering inspirational programmes and events; providing great value, in high quality facilities, with skilled and enthusiastic staff that create happier and healthier lives."

The vision provides the behaviours by which Newport Live employees, volunteers and Trustees engage and communicate with our customers and partners on a continual basis.

The **Vision** for Newport Live is:
"Inspiring People to be Happier & Healthier"

The values of the business and those which our employees demonstrate each and every day and with every customer experience remain as: -

Caring	**Passionate**	**Team**
Innovative	**Inspiring**	**Inclusive**

Public Benefit
In setting and delivering our objectives and planning activities the Trustees confirm that they gave, and continue to give, careful consideration to the Charity Commission general guidance on public benefit and its supplementary public benefit guidance. Newport Live continues to embrace the use of commercial practices to deliver social outcomes and generate significant social value for the Newport, South East Wales and specific communities who share a sporting or cultural interest that we serve.

Pricing
Newport Live's pricing strategy for customers balances charitable and commercial objectives, whilst remaining aligned to Funding and Management Agreement contractual requirements with our partner Newport City Council, which include priorities and policies, access to services and value for money being key drivers in establishing pricing. The policy of access for all is underpinned by a range of payment methods including a "pay as you play" philosophy for most activities, performances and services we provide. Furthermore, we offer a comprehensive sector-leading inclusive "concessionary" pricing offering discounts for qualifying residents as agreed with our partners Newport City Council, and funding partners where national pricing policies apply - including National Exercise Referral, Free Swimming and 60-plus initiatives.

Embedding of the Chair and Board changes
Newport Live's Chair of the Board of Trustees changed at the Board meeting held on 15 March 2023. Founding Chair John Harrhy retired, and the then Vice Chair Kevin Ward was selected by Trustees to take over the role of Chair of the Board. Our partner Newport City Council maintained its appointed Trustees for the year to 31 March 2024 with Cllr Jason Hughes being replaced by Cllr Pat Drewett in May 2024. Stephanie Hazlehurst retired as a Trustee on 31 March 2024, and this meant that there was a vacancy on the Board. The Board is currently considering the skills, experience, qualities, gender and diversity required to reflect the customers and communities served by the charity.

The Board created a new Arts Advisory Panel to provide a balance of strategic arts and cultural advice to the Board. The Arts Advisory Panel was recruited with the leadership of Trustee Richie Turner who now chairs the Panel as the Board's expert in this field. Representation from the Arts Council of Wales, Newport City Council and a large number of artistic organisations spanning the length and breadth of the artistic community in the city was achieved together with key appointments including disability and equality champions within the sector. The panel now meets in the same chronology as the Board sub-groups for Finance and HR, and PR Marketing and Comms, feeding into the Board on a bi-monthly basis.

Facilities operated by Newport Live
The facilities Newport Live are privileged to operate through the Newport City Council funding and management agreement and external leasing are currently as follows:

- Geraint Thomas National Velodrome of Wales (NISV)
- Regional Swimming Pool & Newport Tennis Centre (NISV)
- Newport Stadium (NISV)
- Active Living Centre
- Riverfront Theatre & Arts Centre
- Station Wellbeing & Active Travel Cycle Storage facility
- Connect Centre (Newport YMCA)

Services Delivered during 2023-24
Newport Live continued to deliver a very diverse range of sport, leisure, cultural and new services including returning to the front line of delivering education for young people within community settings within the City of Newport.
Services delivered in 2023-24 included :

- Facility Management & Operations
- Sport, Physical Activity & Wellbeing programmes
- Theatre, Arts & Cultural activities
- Café, Bar & Food services
- Health Improvement & Wellbeing activities
- School Holiday programmes
- Free Swimming for 60+, Under 17's, serving Military Personal & Veterans
- Event Planning, Co-ordination and Delivery
- Interventions for NHS and Social Care partnerships
- Theatre including the annual Riverfront Pantomime & The Big Splash Festival
- Live Music, Concerts & Productions
- Arts Centre, Art Gallery & Exhibitions
- Indoor & Outdoor Major Sporting & Cultural Events
- Community Sport & Arts Development programmes
- School based Sport programmes
- Disability & Inclusion programmes
- Ethnically Diverse Community Engagement programmes
- Early Years Physical Literacy training - Nurseries, Flying Start & Schools
- Community based alternative Statutory Education Services - Aspire
- Positive Futures Youth Engagement & Inclusion Programmes
- Coach, Volunteer Development & Training Programmes
- Sports Club support programmes
- Boot Room and sports equipment Lending Library

- Active Travel – "Momentwm" Burns Commission Behaviour Change Programme.
- National Exercise Referral Scheme
- Corporate Parent & Carer, Young Carer & Respite programmes
- Civil Contingency Services - Emergency Scenarios

Key Partnerships



Newport Live Workforce

Newport Live provided employment during 2023-24 to 423 colleagues. This was across 640 different posts made up of full-time (108 colleagues), part time contracted and casual posts (315 colleagues combined).

Newport Live continued to pay the minimum of the Living Wage Foundation rate of pay which was £10.90 for 2023-24 to all colleagues regardless of age.

Newport Live have maintained access for the 9th year for all colleagues to the Local Government Pension Scheme.

Newport Live has budgeted to spend £6.6 million on salaries during 2024-25, this has risen £2.7 million from £3.9 million in the first year of operation in 2015-16.

Annual Performance Participation Data

Theatre, Arts & Culture

Year	Ticket Sales & Participation Data
2022-23	138,559
2023-24	221,192
Variance in 2023-24	**+ 82,633**

Sport, Leisure & Physical Activity

Year	Physical Activity Participation	Spectators Events	Non-Physical Activity Facilities use	Total
2022-23	733,001	68,744	140,508	942,253
2023-24	915,899	97,695	97,695	1,110,265
Variance in 2023-24	**+ 182,898**	**+ 28,951**	**- 42,813**	**+ 168,012**

Capital Investment
The Newport Stadium roof which has suffered significant failure allowing water ingress into the building over a long period of time was replaced from the Capital Investment Fund at a cost of £250k. Internal ceiling repairs were also completed following the roof replacement which has brought the facility back to a good standard of repair for our customers and colleagues.

The Active Living Centre artificial turf pitch was rendered unusable due to flooding and facility reaching the end of its functional life. £650k was secured for the replacement from multiple external sources together with a £50k commitment from Newport Live. However a complication was encountered with compliance with sustainable drainage due to the increase in capacity of facility by more than 100m2 and therefore the need to comply with new standards for drainage. This resulted in the cost of the project being increased to £1.2 million which caused a delay until either the project was downgraded or a solution to the drainage system was found that would satisfy the sustainable drainage test.

Newport City Council have continued to provide positive investment into assets leased to Newport Live via their Capital Asset Maintenance Fund, Carbon Reduction funding and Energy Efficiency investment. Newport Live's Trustees approved capital investment which through partnership funding realised £281k into infrastructure refurbishment at the Newport International Sports Village and Active Living Centre.

Newport Tennis Centre indoor courts were resurfaced, improving the quality of the surface. Improvements to the wider court environment were also made with new back drops, balcony netting and court furniture such as nets, umpire chairs and benches also being installed. The court refurbishment has been a significant improvement drawing positive feedback from members, Tennis Wales and the LTA. A £55k investment,

Athletics provision benefitted from a £40k grant and contributions from Newport Harriers Athletics Club allowing for the replacement of Track Hurdles, High Jump bedding and covers in addition to new wheelchair anchors in the shotput area. All of which ensuring that Newport Stadium continues to provide high quality athletics competition.

The Active Living Centre was also the recipient of a new pool hoist, improving pool accessibility for both Newport Live customers but also use by the school children who use the pool during the daytime.

Following on from the theatre lighting upgrades during 2022/2023, Newport Live were able to work with the Carbon Reduction Team at Newport City Council and members of Arts Council of Wales securing an additional £30k to continue the work to improve the lighting at The Riverfront Theatre. The positive impact is not only through the reduction in energy that the new lighting system uses, but also removing the need for replacement lamps in the units. A further improvement brings better quality for the follow and moving spots at the Riverfront, which can now be controlled remotely from the tech box resulting in the removal of need for a technician to be based on the bridges during a performance. The lighting system in the main auditorium now offers an experience available to companies in West End theatres.

A successful application for £156k to the Shared Prosperity Funding for Station via Newport City Council provided a vital opportunity to revise the offer at Station following its opening. Acting upon customer feedback, improvements to the changing facilities were made through the installation of changing cubicles in the female changing rooms.
Connectivity and power improvements were made whereby future proofing the facility through the installation of additional network and power cables to meet the requirements of the newly-procured equipment. We took the opportunity to improve the customer experience through the installation of virtual training platforms, increasing the number of resistance machines and de-risking the impact of maintaining 12-year-old equipment by replacing much of the cardiovascular equipment relocated from Newport Centre.

The facility upgrades also included additional CCTV units improving customer and staff safety and additional shock absorbent flooring.

Carbon Reduction & Sustainability
Carbon and energy reduction planning with Newport City Council's Climate Change Team and the commitment to Carbon Zero 2030 Targets are a top priority for Newport Live. All projects were funded by accessing different available grants by the Carbon Reduction Team at Newport City Council and Newport Live. Works in 2023-24 included
Solar PV install during the summer of 2023 at the Riverfront.

Work started in January 2024 to install Electric Vehicle charging stations at all three buildings on the Newport International Sports Village site. This included eight chargers in each of three locations. These are the Geraint Thomas National Velodrome of Wales, the Regional Pool and Tennis Centre and the Newport Stadium.

Each location has four fast chargers rated at 60kw and four standard chargers at up to 22kw. The installations were

completed between August and October and in March 2024 accounted for 1/3 of the charging use across the Council's city wide network of car chargers.

During 2023 the Regional Pool benefitted from the installation of two swimming pool covers to reduce evaporation and therefore heating costs overnight. The Teaching pool is 20m x 7m and was completed first. The main pool was commissioned several weeks later due to various challenges with the installation. Both were full operational by December 2023.

Strategic Headlines for 2024-25

Newport Live's Trustees have established and endorsed priorities which include :

- The creation of a new Newport Live 5-year strategy and business plans that contribute to and complement the development of Placemaking, Cultural and Sporting strategies for the City.
- To create asset management and investment strategies for Newport Live operated facilities and maximise grant funding to redevelop existing assets and underpin financially sustainability of the charity.
- Host major sporting and cultural events, securing future events and economically positive opportunities for the city including Team GB prior to Paris Olympics 2024.
- Create a sustainable and growth strategy for the Aspire Education Programme.
- Develop a business plan for the new city centre leisure and wellbeing faciality and agree associated and linked strategies for Station wellbeing and the Connect Centre facilities.
- Continue to develop community and inclusive programmes to encourage participation and provide positive childhood experiences for young people.
- Continue with major carbon reduction and energy efficient projects including identifying funding opportunities to FastTrack change.
- Increase participation and engagement in wellbeing, physical activity and the arts.
- Grow wellbeing and cultural programmes for residents, focusing on wellbeing, ill health prevention and working to deliver against Regional Wellbeing Plan & Newport's Local Action Plan.
- Continue the positive partnership with Newport City Council and leverage the charitable, not for profit organisation for the benefit of the partnership.
- Increase social value delivered through sport, art and culture to the residents of the city, making a real difference to people's lives, upholding commitments in the Wellbeing of Future Generations Act 2015.

Newport Centre replacement

The Newport Centre was surrendered by Newport Live on 31 March 2023 and did not form part of the operational outcomes for 2023-24. The building was managed for several weeks into April 2023 before being officially handed over to the demolition contractor.

In return for the early surrender of the lease the Newport Live Trustees agreed to the Heads of Terms for the operation of a new leisure facility in the City Centre with Newport City Council. The Council have now awarded a contract for the development of the new facility which is due to be completed in Autumn 2026.

Station
The opening of Station has been positive in terms of membership growth but also widening the demographic of our membership base. The single use function of the facility led to the introduction of a Station Only membership in April 23, excluding access to other Newport Live sites and benefits such as swimming and racquet sports.

Attendance at Station for 2023-24 by age group:

Age Group Attendance	Total	%
Juniors	29,824	8%
18-25	33,733	9%
26-35	60,459	15%
36-45	81,057	20%
46-55	68,934	17%
56-65	62,536	16%
Over 65	57,820	15%

11-25-year-olds are represented in Station more than across our other facilities making up 17% of the user base compared to only 13% at the Newport International Sports Village's various gym facilities.

Station has undergone changes to the group exercise timetable to manage the competing demands that a mixed space provides. The open plan nature of the facility doesn't not provide the most conduce space to cohabitation with several classes being relocated to the Riverfront. The group exercise timetable operated at an annual average of 43% occupancy however, improvements are being made.

The introduction of Station Bike Storage has provided a secure active travel option for customers, accommodating 43 users across over 470 usages from September to March. Incremental growth continued which can be attributed to the awareness raised through marketing and our Momentwm active travel programme.

Station has been the recipient of Shared Prosperity Funding which has enabled the procurement of additional resistance and cardiovascular equipment whereby meeting the needs of our members but also reducing the risks of operating and maintaining equipment relocated from Newport Centre. Capital investment was also aligned to improvements in customer changing rooms, gym flooring but also increasing power and network communications and site security with enhanced and improved CCTV coverage.

Active Travel Behaviour change programme – Momentwm
Newport Live was commissioned in January 2023 by Newport City Council to commence the development of a new active travel behaviour change programme. The Burns Commission via Welsh Government and Transport for Wales provide the funding enabling us to establish behaviour change measures in and around the Newport area including; workplace travel planning/employer engagement, adult cycle skills & maintenance training and social prescribing of active travel. The initial two months of the project included planning and procurement of cycling equipment, bikes and e-bikes for the engagement. Recruitment of a new delivery team to deliver the project had commenced at the end of the year.

The "Momentwm" (Active Travel) programme established a network of delivery opportunities whereby engaging with residents and employers across the city.
Recruitment of the delivery team included four full time positions, enabling them to focus on a two-year delivery plan. The programme has been subject to staff turnover with internal promotion of one of the engagement officers to programme manager resulting in the appointment of two new Engagement Officers being made before year end.

The programme established a strong working relationship with several key employers such as Office of National Statistics, Intellectual Property Office, Newport City Council, Newport City Homes and sports clubs including Dragons Rugby Football Club. Delivery strands within the programme continued throughout the year ensuring alignment to customer need. Brand

awareness and community engagement were the key areas of development with over 1500 people engaging with the programme during the year.

In September we launched Station Bike Storage providing the city with an accessible and secure facility in which to park your bike. Over 470 usages across over 40 users were recorded during quarter 3 and 4.

One of the key development areas was the implementation of the walking network from the Riverfront providing easily accessible low intensity activity. While initial engagement was low, January to March saw growth and engagement.

Aspire Programme
The Aspire alternative education programme was tendered for and won by Newport Live from Newport City Council's Prevention & Inclusion Department in August 2023. Set up included the TUPE transfer of four Aspire Youth Workers from the Youth Service. The 2-year contract to Newport Live is funded through Families First and SPF funding streams, as well as a contribution from each participating high school, these being John Frost, Llanwern, and Lliswerry.

Aspire consists of 36 pupil placements for schools to refer into. 12 places per school, and in total 48 pupils across Year 10 and 11 were enrolled on the programme between September 2023 and July 2024 using the 36 places available. In its first academic year with Newport Live, Aspire has been revitalised and key improvements have been made to the programme, staffing structure, outcomes reported, and the relationship the team have with school senior leadership teams, education, multi-agency partners, and the community.

Aspire pupil attendance increased by 21%, based on the previous year's performance data provided by Newport City Council. Aspire pupils were entered for 71 GCSEs (A-G) with English and Maths being supported in Aspire by teachers from each school. 137 additional qualifications were been achieved through Princes Trust, Highfields, Sweet, and Agorad Cymru. All of the pupils who left Aspire in July 24, have gone onto a next steps programme, at college or with a training provider, and therefore are not part of the NEET (not in employment or education group of young people), a key success measure for the Aspire programme to be recognised for.

Connect Centre
The Connect Centre continued to be leased to Newport City Council to temporarily house St Andrew's Primary School. The facility was due to return to Newport Live in July 2024 but has subsequently now been extended to March 2025 where a break clause in the 10 year lease has been triggered and the property due to return to Cardiff YMCA on the 31 March 2025 as Newport Live do not have a sustainable business use for the facility.

Riverfront Theatre and Arts Centre
The Riverfront has continued to develop important arts and cultural programmes across the many artistic genres and is proud to reach audiences and engage across South Wales and beyond and is an Arts Council of Wales Arts Portfolio Wales organisation. The Riverfront currently offers the only public cinema in Newport's city centre; and seeks to ensure cinema is accessible and affordable.

Several important projects were undertaken during the year, including the important opportunity to join the Creative Industries Cluster Hubs (CICH) because of a successful grant award of £50k, which Newport Live were pleased to be one of the partnership stakeholders.

Newport Live has continued to champion sustainability, a partnership approach including Newport City Council and Arts Council of Wales has supported improvements to the lighting infrastructure across the Riverfront, including public and backstage areas as well as the auditorium itself. The work will also continue to improve the sustainability of the theatre with improvements having been made to the ventilation. The Riverfront are continuing to work with other Welsh venues and were pleased to The Welsh Theatre and the Climate Crisis event, held on 12 July 2023.

During the year the new theatre ticketing management software Ticketsolve was implemented, offering improvements to the ticket purchasing process for our customers, digital and business management and efficiency benefits for Newport Live. The platform offers the opportunity to also manage Riverfront events as well as those across Newport Lives wider portfolio and those that are city wide.

Amongst a vast number of projects that were developed and delivered during the year were Big Splash Festival, Windrush Caribbean Film Festival, Bitcoin Boi, Cultivate, Roma Celebration, Creative Roots, Lullaby, Playhouse, Roots & Roofs, Art on the Hill, A Brief History of Difference and the annual Pantomime, Robin Hood, all of which are hugely important in support of

the Riverfront audience development plans, to ensure everyone in the city is able to engage with arts and cultural opportunities.

Aquatics
The Learn to Swim programme has continued to face a number of challenges, space being a major factor in respect of the volume of demand for swimming lessons versus the availability of pool space. This is both since the closure of Newport Centre at the end of March 2023, and the ongoing delay in the development of the replacement venue. The availability of suitably qualified Swimming Teachers together with the retention of these individuals has been the greatest challenge to the performance of the Learn to Swim programmes we delivered.

The launch of a bespoke Train to Teach programme to recruit and develop suitably qualified Level 1 and Level 2 teachers alongside the Early Years programme (Bubbles & Splash) continues to see people join the industry however this will take time to develop.

To support the programme opportunities there has been investment in skills through the development of a Train to Teach Programme, providing the opportunity to train to become a Swim Teacher, which focuses on providing training and mentoring of people into the industry along with the opportunity for employment to those in the programme.

The performance swimming programme supports the performance pathways of young people participating in the sport is continuing to see improvements under the leadership of the Head Coach. Newport Live has also continued to develop programmes of leisure and lane swimming along with aqua-based classes to encourage participation as we continue to inspire people to be happier and healthier.

Programmes to support communities across the city continue including the important Welsh Government Free Swim Initiative for people aged 60-plus and 16 and under, with activities provided at both Newport International Sports Village and Active Living Centre. Our School Swimming programme also continues to encourage young people of primary school age to learn the important life skill.

There was continuation of the pilot work undertaken to create female only swimming spaces for those of Muslim faith. Newport Live supported the introduction of 3 weekly sessions operated by KidCare4U and based in the Teaching Pool at the Regional Pool and Tennis Centre. The facility provided a space that met the cultural requirements of the group through the staffing of female lifeguards and private changing facilities. The provision has been key to building confidence within the community that leisure provision is accessible to their needs and abilities.

Health, Fitness and Wellbeing
The launch of Station in April 2023 was important to ensure Newport Live would continue with a city centre presence. Station has proved to be an important venue in the Newport Live portfolio, as a single focus centre supporting mental and physical wellbeing.

Across all Newport Live venues there is a lift in membership numbers as people continue to recognise the important of being physically active. The unique proposition of Newport Live offering Member Support including Health Checks and Personal Programmes as part of the membership offer continues to set us apart from other gym providers in the area including both more exclusive and budget offers.

The introduction of Group Exercise classes at Station as well as the move of classes to the Riverfront Theatre and Arts Centre has proved positive, there continues to be a challenge with the availability of suitable spaces available to us since the closure of Newport Centre. Zumba, Yoga and Dance based classes have moved to the Riverfront. Negative feedback has been received due to the challenges with available car parking, however Newport Live are constantly seeking solutions to this with the aim of reducing barriers to participation.

The GoodBoost programme has led to a further partnership with Aneurin Bevan University Health Board's (ABUHB) Muscular Skeletal Physiotherapy Department providing a 6-month period, whereby hosting pre or post-operative patients for physiotherapy in a de-medicalised setting. The success of this pilot resulted in the partnership continuing into 24-25.

Newport Live were able to support presentations to Arthritis Action and Community Leisure UK on Newport Live's approach to the GoodBoost programme, these were positively received. Support and guidance have been provided to several

organisations as they begin the journey of integrating the programme into their offering including the Muscular Sclerosis group for Newport.

Cycling
Newport Live successfully launched the CymruVelo Track Cup in November 2023, in celebration of the 20th Anniversary of the Geraint Thomas National Velodrome of Wales, this was in partnership with the newly named Beicio Cymru. The aim is for this to be an annual event, however this event does result in a significant financial pressure that the Track Cycling Team will seek innovative ways to deliver.

Alongside the CymruVelo Track Cup will be a series of engagement events across the city to further encourage young people to engage with the sport of cycling. The benefits of having a number of spaces available to us across the city does also mean that engagement events happen at locations outside of the Sports Village, this includes Parks and green spaces.

Newport Live hosted the Youth and Junior Track Championships, a week-long event held during July 2023, this event results in a hugely positive impact across the city, not only at the Geraint Thomas Velodrome, but also across tourism and the local economy.

Newport Live's Children's Cycling Programme continues to perform well, with children learning the important life skill of riding a bike.

The success of the Newport Wheels for All Programme continues to develop with two session per week available to the public alongside a number of sessions created in partnership with Maes Ebbw Special School and Serennu Centre.

Tennis
Important work to resurface the Indoor Tennis Centre courts went ahead during the period, which meant that Newport Live were able to provide an excellent playing surface and environment in the city participating with the sport of tennis. The project included the replacement of the backdrop surrounds and lighting in the Tennis Centre. The centre meets the LTA requirements, ensuring compliance with the level of event that Newport Live are able to host. The courts were officially opened by Councillor Deb Harvey on 28 October 2023 following a range of free taster sessions.

The Tennis Team undertook the annual roadshow across primary schools in the city, with over 2,000 children engaged, providing a taster session, and signposting them into an event at the Tennis Centre over the course of a weekend. This offers a pathway into the Mini and Junior Programmes.

Newport Live worked closely with Newport City Council and Tennis Wales to create a coached programme offer for the 5 newly refurbished outdoor courts at Tredegar Park, this is an important addition to the programme and sees the engagement broaden to the west side of the city.

Newport Live worked with Tennis Wales to establish the centre as an LTA Wheelchair Tennis Development Centre. The programme officially launched in 2023, and is being led by the Wales National Coach. This is a great addition to an already high-quality inclusive programme. The centre also hosted sessions led by one of the UK's leading wheelchair coaches providing an inspirational pathway for people accessing the centre.

Newport Live's Tennis Manager also secured hosting the Lexus International Junior ITF Competition at the Newport Tennis Centre. This was the first international Tennis Event which ran for a week during May 2023, attracting 120 competitors from Hong Kong, India, Singapore, USA, Ireland, Germany and Spain.

Community Sport & Wellbeing
Work across communities, early years settings, schools, parks and open spaces takes place daily with high levels of engagement and support being given to children, young people, and families. The impact of this work by Newport Live supports service areas across a range of partners including Newport City Council, Gwent Police, Aneurin Bevan University Health Board, and the third sector is greatly valued and the impact hugely important.

Sport Wales funded programmes of work with nurseries, Flying Start settings, primary schools, and secondary schools, as well as sports clubs, is of a high standard, participation levels are strong, funding into Newport for clubs and groups as well as schools is increasing which in turn supports the improvement of spaces and environments to play and participate in sport and physical activity.

Work with Newport City Council's Education Department has led to Newport Live leading on the creation of cluster-based health and wellbeing teacher and school groups, linked to the development of the new curriculum and area of learning experience for wellbeing. Within these organised meetings, school staff and partners work together, share experiences and resources, and receive training for example in delivering sport and PE inclusively, through Newport Live's Disability Inclusion Training.

Newport Live have progressed to insport Gold as part of the nationally recognised award with Disability Sport Wales. Newport is the first local authority area in Wales to achieve this, meaning our approaches and that of our partners in delivering sport and physical activity inclusively is highly regarded nationally. Recognition specifically of our staff in leisure and arts facilities, in schools and communities, and our partnerships with social services, education, and health has been positive throughout the award and recognition process over many years through Ribbon, Bronze, Silver and now Gold.

Positive Futures is a youth and sport programme funded by the Office of the Gwent Police and Crime Commissioner, which uses sport, physical activity, and music to as an engagement tool to inspire children and young people at risk of exploitation, crime and anti-social behaviours, and involvement in the criminal justice system. This programme is embedded into multi-agency groups working closely with colleagues from Newport City Council's Youth Justice Service, Youth Service, Preventions, Children's Services, and Education. Links to UK youth and sport for development partners and networks has brought about projects in Newport such as Levelling the Playing Field, which became a key piece of work in Newport around disproportionality in the criminal justice system from young people from ethnically diverse communities. Positive Futures work includes community open access youth projects, which engages 300 young people a week in areas of high poverty, as well as one to one referred young people mentoring support and targeted group interventions with young people. This work reaches those young people across our communities who would not traditionally engage with Newport Live programmes and services, within its venues, but is sector-leading in removing barriers to participation, and engaging young people and providing them with a voice from our communities.

Specific one-off programmes, events or holiday activities are delivered in our facilities or communities by Newport Live's Community Sport & Wellbeing team including Operation Bang with community safety partners engaging young people in communities at peak anti-social behaviour periods, Welly Walking for parents and families with young children supporting physical literacy, Girls Takeover activities for teenage girls to socialise together, try sport, and be active as a group, football, rugby, and basketball sports camps, and Sport in the Park mass participation family days out on parks and green spaces.

Overview of financial performance for the year ended 31 March 2024

Newport Live reported an overall deficit of £48,707 (2023: surplus of £7,933,051). The underlying performance of the business, excluding the adjustments for the Local Government Pension Scheme (LGPS) resulted in a deficit of £48,707 (2023: £1,498,949). This is made up of unrestricted deficit of £1,379 (2023: deficit of £1,402,645) and a restricted deficit of £47,328 (2023: £96,304). As reported in note 12 to the financial statements, a prior year adjustment has been made to restrict the pension asset in the comparative balance sheet to £nil, as it is not considered recoverable through either refunds or reduced future contributions in the plan. The resulting entries have impact the financial performance referenced here.

Once again, donations and legacies are made up of the value of the utilities for the facilities and notional rental costs incurred by Newport Live that are borne by Newport City Council.

Investment income includes the rentals received for accommodation let to third parties and includes Newport City Council's Education Department where the Connect Centre in Pillgwenlly is currently being used to temporarily house part of St Andrew's Primary School. Also included is interest receivable on bank deposits made during the period.

Income from charitable activities totalled £8,724,223 (2023: £9,171,599) as follows:

	2024	2023
	£000	£000
Operation of Sport, Leisure, Arts & Cultural activities	5,521	5,490
Management Fees	1,944	2,181
Grants	1,259	1,500
Total	8,724	9,171

Management Fees reduced significantly in 2024 with a Council approved budget efficiency of a 10% resulting in a £217k cut.

Overall expenditure totalled £11,147,321 in the year ended 31 March 2024 (2023: £12,062,542). Staffing costs remains the largest cost borne by Newport Live as it supported its colleagues during the ongoing cost of living crisis. Staff costs totalled £5,961,035 (2023:£7,132,133).

Newport Live made a further pay award during the year to 31 March 2024 as referenced in more detail within the Employees section later in this report.

Year	Total Income £000	Operating Income £000	Grant Income £000	Management Fee £000
2022-23	9,542	5,316	2,045	2,181
2023-24	8,973 (-5.9%)	5,740 (+7.9%)	1,265 (-38%)	1,965 (-10%)

Reserves policy
The Newport Live Board are agreed that a reasonable level of unrestricted non-designated reserves is required of between £600,000 and £800,000 for the following reasons:

- To absorb short-term setbacks such as loss or delays in funding and unforeseen expenditure requirements
- To finance working capital needs, such as delays in receipts and to fund the anytime delays between developing projects, obtaining approval and funds being received
- To cover the working capital required to fund timing differences between expenditure and receipt of funds
- To cover the cost of investing in staff training and development to improve services and efficiency of the company and to help retain professional employees
- To cover the capital and revenue costs of developing new and existing services
- To allow for planning investments or similar new investments
- To allow for cyclical maintenance expenditure for which Newport Live has an obligation under property leases and the property maintenance matrix agreement with Newport City Council

The Board has also agreed the creation of the following unrestricted designated reserves:

- £100,000 to be used for the costs associated with organisational restructuring
- £154,000 to be used for the costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision for the future.
- £962,308 to be used for the maintenance and development of Newport Live's estate

Governance and Risk Management Arrangements

Governance
Newport Live is a company limited by guarantee and a registered charity, and is governed by its Articles of Association, established on the 24th November 2014, and commenced trading on 1 April 2015 with a portfolio of five leisure facilities and one performing arts theatre.
In the event of Newport Live being wound up, Members are each required to contribute an amount not exceeding £1. The Members comprise the subscribers to the Memorandum, the Trustees and Newport City Council (as a corporate body).

Recruitment and appointment of new trustees
Unless otherwise determined by Newport Live, the Board shall consist of at least three and not more than eleven individuals comprised as follows:
- up to two Newport City Council (Local Authority) Trustees; and
- Up to nine Community Trustees

Community Trustees shall at all times be in the majority. The Newport City Council Trustees are nominated by the Council who also determine their period of appointment. In selecting the Trustees, the Board shall consider the skills and expertise required of all Trustees to contribute to the success of Newport Live and, in particular, any specific skills identified from time to time by the Board.

The Trustees are all representatives of the local community and bring a wealth of experience, skills and expertise to the charity with representatives from Health, Housing, Business, Finance, Media, Local Government, Charity, Education, Community Organisations, and the Voluntary Sector.

During 2023-24 Newport City Council maintained both Cllr Forsey and Cllr Hughes with the latter replaced by Cllr Drewett in May 2024. All trustees receive induction training and on-going information with regard the organisation including its powers and objects, and their duties and responsibilities to the Charitable Company.

Organisational structure
The Executive Team maintain the responsibility for day to day business leadership and operational delivery of Newport Live operational and administrative services. The Executive Team is challenged and guided with strategic leadership and direction from the board of Trustees (the Board) regarding the provision and operation of the services. The Board during the year created and recruited to the Advisory Group for Arts and Culture to increase the strategic insight that the Arts can have, and we should seek to deliver, aligning to the key objectives agreed with the Arts Council of Wales.

The Board of Trustees continued to meet on a bi-monthly basis with the Sub-Groups meeting in the intervening months.The Arts and Culture Advisory Panel (established in 2023-2024) also met regularly throughout the year with this panel providing professional support and advice at a strategic and operational level as and when required.

Employees and employee engagement
Newport Live shares information on its strategic and operational aims and objectives, performance and key performance indicators status through regular meetings involving Trustees and our employees. Newport Live remains committed to the principle of diversity and inclusion regardless of age, gender, ethnicity, race, disability, religion, gender reassignment or sexual orientation. These principles are reflected in Newport Live's approach to the recruitment, development and the promotion of trustees and employees. The salaries of the charity's key management personnel are reviewed regularly and benchmarked against other organisations operating in the same sector.

Newport Live, being a not for profit and a registered charity, has a legal duty to manage its finances responsibly and set sustainable budgets for the future. Newport Live appreciates and values its workforce and is aware of financial pressures being faced by individuals and families during the ongoing cost of living crisis.

Throughout our 8 years of trading, Newport Live has maintained levels of remuneration to a standard that is affordable to the charity. The remuneration supports the retention of staff and seeks to support our employees to live an affordable life. In 2023-24 the income from the management fee paid to Newport Live by Newport City Council was reduced as a cost pressure and budget saving approved by the Council, reducing the fee paid by £217k, a year on year reduction of 10%. The annual rate of inflation (CPI) as of August 2024 stood at 2.5%. The Living Wage Foundation's Real Living Wage of £10.90 was applied from 1 April 2023. We are committed to attracting and retaining great colleagues and in seeking to maintain a happy and healthier workforce, the pay increase applied at the start of 2023-2024 was 3%. We continue to offer staff benefits such as:

- Final Salary Local Government Pension Scheme operated by Torfaen County Borough Council which as an employer we pay a 15.2% contribution
- Free Health and Wellbeing Membership for permanent contracted full and part time colleagues
- Discounts for colleagues at our food & beverage outlets
- Free uniform
- Generous annual leave allowances

Risk management
The Trustees continue to have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees updated their risk management strategy in 2023-24, and regularly reviewed this throughout 2023-24 ensuring that there are:

- Regular Board and associated Board Sub Group reviews of the principal risks and uncertainties that Newport Live may encounter;
- The establishment and timely reviews of policies and procedures in order to mitigate any risks identified.
- The implementation of procedures designed to mitigate and manage such risks should they materialise.

The Trustees continue to identify significant risks to the business. A number remain constant and these include:

The development of the new leisure facility, associated design, business plan and transitional plans now that the charity has exited the Newport Centre, opened the Station interim facility and transitioned into the new facility without jeopardising the overall Newport Live charity.

Essential capital investment into the assets operated by Newport Live via the funding and management agreement and associated leases.

The need for a succession planning strategy for Executive Team members and a development pathway for gifted and talented managers and leaders of the future.

Strategic report

Structure, governance and management
Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details
Registered Company number
09323582 (England and Wales)

Registered Charity number
1162220

Registered office
Newport International Sport Village
Regional Swimming Pool and Tennis Centre
Newport
NP19 4RA

Trustees
D W Hayhoe
K D Ward
S E Hazlehurst – resigned 31 March 2024
M J Butler
K M Dew
P A Tilley
R M Turner
J Hughes – resigned 4 June 2024
P Drewett – appointed 21 May 2024
Y Forsey
R Begum
B Flood

Secretary
Martyn Seaward

Key Management Personnel
S Ward - Chief Executive
M Seaward - Director of Finance and Resources
N Sargeant - Director of Operations
A Ovey – Director of Business Development

Auditors
Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bankers
Barclays Bank plc
1-5 St David's Way
28 Working Street
Cardiff. CF10 2DP

Statement of trustees' responsibilities
The trustees (who are also the directors of Newport Live for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors
The auditors, Haines Watts Wales LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...12/12/2024..... and signed on the board's behalf by:



.....
Mr K D Ward - Trustee

Report of the Independent Auditors to the Members of Newport Live

Opinion

We have audited the financial statements of Newport Live (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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 Auditors' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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:

- adequate accounting records have not been kept 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 trustees' 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 Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, Charities SORP (FRS 102) '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', UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Newport Live

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.

Victoria Carter (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 16th December 2024

Newport Live

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
Income and endowments from					
Donations and legacies	2	2,097,582	-	2,097,582	1,306,574
Charitable activities	4				
Charitable Activities		7,893,389	830,834	8,724,223	9,171,597
Investment income	3	276,809	-	276,809	85,422
Total		10,267,780	830,834	11,098,614	10,563,593
Expenditure on					
Charitable activities	5				
Charitable Activities		10,269,159	878,162	11,147,321	12,062,542
NET INCOME/(EXPENDITURE)		(1,379)	(47,328)	(48,707)	(1,498,949)
Other recognised gains and losses					
Actuarial gain on defined benefit pension scheme		-	-	-	9,432,000
Net movement in funds		(1,379)	(47,328)	(48,707)	7,933,051
Reconciliation of funds					
Total funds brought forward		2,359,985	172,884	2,532,869	(5,400,182)
Total funds carried forward		2,358,606	125,556	2,484,162	2,532,869

Continuing operations
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Newport Live

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
Fixed assets					
Tangible assets	13	195,568	-	195,568	215,300
Current assets					
Stocks	14	30,290	-	30,290	33,333
Debtors	15	1,294,662	-	1,294,662	1,186,661
Cash at bank and in hand		3,308,914	125,556	3,434,470	3,377,656
		4,633,866	125,556	4,759,422	4,597,650
Creditors					
Amounts falling due within one year	16	(2,470,828)	-	(2,470,828)	(2,280,081)
Net current assets		2,163,038	125,556	2,288,594	2,317,569
Total assets less current liabilities		2,358,606	125,556	2,484,162	2,532,869
NET ASSETS		2,358,606	125,556	2,484,162	2,532,869
Funds	18				
Unrestricted funds				2,358,606	2,359,985
Restricted funds				125,556	172,884
Total funds				2,484,162	2,532,869

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/2024 and were signed on its behalf by:

.....
Mr K D Ward - Trustee

The notes form part of these financial statements

Newport Live

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	2024 £	2023 as restated £
Cash flows from operating activities			
Cash generated from operations	1	(140,371)	716,608
Net cash (used in)/provided by operating activities		(140,371)	716,608
Cash flows from investing activities			
Purchase of tangible fixed assets		(79,623)	(100,000)
Rents received		213,506	68,168
Interest received		63,302	17,254
Net cash provided by/(used in) investing activities		197,185	(14,578)
Change in cash and cash equivalents in the reporting period		56,814	702,030
Cash and cash equivalents at the beginning of the reporting period		3,377,656	2,675,626
Cash and cash equivalents at the end of the reporting period		3,434,470	3,377,656

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2024	2023 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(48,707)	10,337,051
Adjustments for:		
Depreciation charges	99,355	76,665
Losses on investments	-	(11,836,000)
Interest received	(63,302)	(17,254)
Rents received	(213,506)	(68,168)
Difference pension charge and cash cont	-	1,462,000
Decrease in stocks	3,043	6,660
(Increase)/decrease in debtors	(108,001)	737,881
Increase in creditors	190,747	17,773
Net cash (used in)/provided by operations	(140,371)	716,608

2. Analysis of changes in net funds

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	3,377,656	56,814	3,434,470
	3,377,656	56,814	3,434,470
Total	3,377,656	56,814	3,434,470

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from the government and other grants, whether capital or revenue grants, is recognised when the charitable company has entitlement to the funds, any performance obligations attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Management fee income is recognised on the same basis.

Income received in advance of a theatrical performance, event date, or provision of another specified service, including membership subscriptions, is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donated professional services, donated assets, and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets, and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. For donated services and donated facilities, a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activates includes all costs relating to the furtherance of the charity's objectives as stated in the trustees' report and their associated support costs.

Irrecoverable VAT is charged as a cost ageist the activity fr which the expenditure was incurred.

The charitable company has only one charitable activity and therefore all support and governance costs have been allocated to this activity.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees together with an apportionment of overhead and support costs.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

continued...

1. Accounting policies - continued

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to property	-	5-24 years straight line
Equipment	-	1-5 years straight line

Tangible fixed assets include some donated assets which are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
As a registered charity, Newport Live is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Retirement benefits to employees of the charitable company are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of the charitable company. A defined benefit plan defines the pension benefit the employee will receive on retirement, usual dependent upon several factors including age, length of service, and remuneration.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements, and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

continued...

1. **Accounting policies - continued**

Pension costs and other post-retirement benefits
The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

2. **Donations and legacies**

	2024	2023 as restated
	£	£
Donations	2,097,582	1,306,574

3. **Investment income**

	2024	2023 as restated
	£	£
Rents received	213,507	68,168
Deposit account interest	63,302	17,254
	276,809	85,422

4. **Income from charitable activities**

		2024	2023 as restated
		£	£
Grants	Charitable Activities	1,258,826	1,500,076
Operation of sport, leisure, arts and cultural activities	Charitable Activities	5,521,357	5,490,025
Management fees	Charitable Activities	1,944,040	2,181,496
		8,724,223	9,171,597

Grants received, included in the above, are as follows:

	2024	2023 as restated
	£	£
Sport Wales Core Programme	435,351	435,351
Welsh Government	-	384,785
Gwent Office of the Police and Crime Commissioner	181,000	181,000
Arts Council for Wales	215,572	194,961
Federation of Disability Sport Wales	-	18,763
Street Games	-	6,000
Positive Futures - Other	15,000	90,485
Alliance of Sport	-	33,500
UK Youth Council	-	15,750
NCC - Summer of Fun & Winter of Well-being	-	139,481
Sport Wales Other	14,239	-
SPF - Cymru Velo Cup	20,000	-
SPF - Station Gym	150,000	-
Carried forward	1,031,162	1,500,076

continued...

4. Income from charitable activities - continued

	2024	2023 as restated
	£	£
Brought forward	1,031,162	1,500,076
Sports Development	202,114	-
Food Poverty	15,000	-
Other	4,175	-
Big Splash	6,375	-
	1,258,826	1,500,076

5. Charitable activities costs

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Charitable Activities	8,652,143	2,495,178	11,147,321

6. Direct costs of charitable activities

	2024	2023 as restated
	£	£
Staff costs	4,750,070	6,250,630
Cost of shows and productions	799,997	834,174
Partner organisation costs	117,515	142,940
Rent	697,650	650,091
NNDR	27,820	72,745
Light and heat	1,484,952	739,549
Water and sewage costs	84,532	39,310
Building maintenance	330,073	548,108
Cost of goods for resale	260,179	248,946
Other costs	-	4,057
Depreciation	99,355	76,664
	8,652,143	9,607,214

7. Support costs

	Other	Governance costs	Totals
	£	£	£
Charitable Activities	2,485,543	9,635	2,495,178

continued...

7. Support costs - continued

Support costs, included in the above, are as follows:

Other

	2024 Charitable Activities £	2023 as restated Total activities £
Wages	965,759	1,069,410
Social security	97,945	-
Pensions	147,260	-
Premises and equipment	209,064	198,513
Operational costs	273,382	308,957
Administration	578,725	598,922
Marketing and advertising	213,408	271,525
	2,485,543	2,447,327

Governance costs

	2024 Charitable Activities £	2023 as restated Total activities £
Auditors' remuneration	8,675	7,800
Board and trustee expenses	960	201
	9,635	8,001

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	8,675	7,800
Depreciation - owned assets	99,352	76,665
Operating leases	100,688	100,688

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

9. Trustees' remuneration and benefits - continued

Trustees' expenses

Board and trustee expenses in the year totalled £960 (2023: £201). No other trustee expenses or benefits arose during the year.

10. Staff costs

	2024	2023
	£	£
Wages and Salaries	4,943,148	4,661,724
Social Security Costs	377,134	350,720
Other Pension Costs	640,753	2,119,689
	5,961,035	7,132,133

The average monthly number of employees during the year was as follows:

	2024	2023 as restated
Average number of employees	290	297

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023 as restated
£60,000 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£120,001 - £130,000	1	-
	4	3

Key Management Personnel
The key management personnel of the charity are detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £416,254 (2023: £403,819).

11. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	1,306,574	-	1,306,574
Charitable activities			
Charitable Activities	7,734,919	1,436,678	9,171,597
Investment income	85,422	-	85,422
Total	9,126,915	1,436,678	10,563,593

continued...

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Expenditure on Charitable activities			
Charitable Activities	10,529,560	1,532,982	12,062,542
Net gains on investments	9,432,000	-	9,432,000
NET INCOME/(EXPENDITURE)	8,029,355	(96,304)	7,933,051
Reconciliation of funds			
Total funds brought forward	(5,669,370)	269,188	(5,400,182)
Total funds carried forward	2,359,985	172,884	2,532,869

12. Prior year adjustment

A prior year adjustment has been made to restrict the pension asset in the comparative balance sheet to £nil, as it is not considered recoverable through either refunds or reduced future contributions in the plan.

13. Tangible fixed assets

	Improvements to property	Equipment	Totals
	£	£	£
Cost			
At 1 April 2023	51,360	748,237	799,597
Additions	-	79,620	79,620
At 31 March 2024	51,360	827,857	879,217
Depreciation			
At 1 April 2023	33,598	550,699	584,297
Charge for year	9,197	90,155	99,352
At 31 March 2024	42,795	640,854	683,649
Net book value			
At 31 March 2024	8,565	187,003	195,568
At 31 March 2023	17,762	197,538	215,300

continued...

14. Stocks

	2024	2023 as restated
	£	£
Finished goods & goods for resale	30,290	33,333

15. Debtors: amounts falling due within one year

	2024	2023 as restated
	£	£
Trade debtors	906,907	527,543
Other debtors	11,750	11,750
Prepayments and accrued income	376,005	647,368
	1,294,662	1,186,661

16. Creditors: amounts falling due within one year

	2024	2023 as restated
	£	£
Trade creditors	85,826	95,510
Social security and other taxes	422,586	125,413
Accruals and deferred income	1,962,416	2,059,158
	2,470,828	2,280,081

Accruals and deferred income above includes deferred income comprising of:

	Sales, Memberships and lessons paid in advance	Grants	Total
Balance as at 31 March 2023	£551,124		£551,124
Amounts released in the year	(£551,124)		(£551,124)
Amounts deferred in the year	£798,927		£798,927
Balance as at 31 March 2024	£798,927		£798,927

17. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023 as restated
	£	£
Within one year	62,672	100,688
Between one and five years	100,000	162,672
	162,672	263,360

continued...

18. **Movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	876,839	(1,379)	37,357	912,817
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organisation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	1,031,607	-	(26,822)	1,004,785
Fixed asset fund (designated)	197,539	-	(10,535)	187,004
	2,359,985	(1,379)	-	2,358,606
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Families First	20,098	(20,098)	-	-
Active Communities	104,914	(15,837)	-	89,077
Healthy and Active Funds	11,393	(11,393)	-	-
	172,884	(47,328)	-	125,556
TOTAL FUNDS	2,532,869	(48,707)	-	2,484,162

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,267,780	(10,269,159)	(1,379)
Restricted funds			
Families First	-	(20,098)	(20,098)
Active Communities	13,500	(29,337)	(15,837)
Healthy and Active Funds	-	(11,393)	(11,393)
Finance & Admin - Sport Wales (Comm Chest)	3,812	(3,812)	-
Finance & Admin - Free Swim Administration	92,850	(92,850)	-
Theatre	215,572	(215,572)	-
5 x 60	179,550	(179,550)	-
Positive Futures	130,800	(130,800)	-
Street Games	13,750	(13,750)	-
Police Crime Commissioner	181,000	(181,000)	-
	830,834	(878,162)	(47,328)
TOTAL FUNDS	11,098,614	(11,147,321)	(48,707)

continued...

18. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	(7,050,685)	8,029,355	(101,831)	876,839
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organisation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	962,308	-	69,299	1,031,607
Fixed asset fund (designated)	165,007	-	32,532	197,539
	(5,669,370)	8,029,355	-	2,359,985
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Families First	-	20,098	-	20,098
Active Communities	104,914	-	-	104,914
Healthy and Active Funds	-	11,393	-	11,393
ACW - Dance Studio Capital Fund	50,000	(50,000)	-	-
Sport Wales - Dance Studio Capital Funding	77,795	(77,795)	-	-
	269,188	(96,304)	-	172,884
TOTAL FUNDS	(5,400,182)	7,933,054	-	2,532,869

continued...

18. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,126,915	(10,529,560)	9,432,000	8,029,355
Restricted funds				
Families First	226,000	(205,902)	-	20,098
Active Communities	13,500	(13,500)	-	-
Healthy and Active Funds	238,433	(227,040)	-	11,393
Finance & Admin - Sport Wales (Comm Chest)	3,812	(3,812)	-	-
Finance & Admin - Free Swim Administration	92,850	(92,850)	-	-
Theatre	194,961	(194,961)	-	-
5 x 60	207,889	(207,889)	-	-
Positive Futures	130,800	(130,800)	-	-
Street Games	13,750	(13,750)	-	-
Police Crime Commissioner	181,000	(181,000)	-	-
ACW - Dance Studio Capital Fund	-	(50,000)	-	(50,000)
Sport Wales - Dance Studio Capital Funding	-	(77,795)	-	(77,795)
NCC Youth Council Funding	15,750	(15,750)	-	-
Disability Sport	18,763	(18,763)	-	-
NCC - Winter/Summer Funding	99,170	(99,170)	-	-
	1,436,678	(1,532,982)	-	(96,304)
TOTAL FUNDS	10,563,593	(12,062,542)	9,432,000	7,933,051

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	(7,050,685)	8,027,976	(64,474)	912,817
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organisation (designated)	100,000	-	-	100,000
Maintenance and development of the estate (designated)	962,308	-	42,477	1,004,785
Fixed asset fund (designated)	165,007	-	21,997	187,004
	(5,669,370)	8,027,976	-	2,358,606
Restricted funds				
ACfW (Sound System)	15,303	-	-	15,303
Integrated Swimming Programme - Equipment	21,176	-	-	21,176
Active Communities	104,914	(15,837)	-	89,077
ACW - Dance Studio Capital Fund	50,000	(50,000)	-	-
Sport Wales - Dance Studio Capital Funding	77,795	(77,795)	-	-
	269,188	(143,632)	-	125,556
TOTAL FUNDS	(5,400,182)	7,884,344	-	2,484,162

continued...

18. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,394,695	(20,798,719)	9,432,000	8,027,976
Restricted funds				
Families First	226,000	(226,000)	-	-
Active Communities	27,000	(42,837)	-	(15,837)
Healthy and Active Funds	238,433	(238,433)	-	-
Finance & Admin - Sport Wales (Comm Chest)	7,624	(7,624)	-	-
Finance & Admin - Free Swim Administration	185,700	(185,700)	-	-
Theatre	410,533	(410,533)	-	-
5 x 60	387,439	(387,439)	-	-
Positive Futures	261,600	(261,600)	-	-
Street Games	27,500	(27,500)	-	-
Police Crime Commissioner	362,000	(362,000)	-	-
ACW - Dance Studio Capital Fund	-	(50,000)	-	(50,000)
Sport Wales - Dance Studio Capital Funding	-	(77,795)	-	(77,795)
NCC Youth Council Funding	15,750	(15,750)	-	-
Disability Sport	18,763	(18,763)	-	-
NCC - Winter/Summer Funding	99,170	(99,170)	-	-
	2,267,512	(2,411,144)	-	(143,632)
TOTAL FUNDS	21,662,207	(23,209,863)	9,432,000	7,884,344

Fund Name	Fund Description
Finance and Admin - Sport Wales (Comm Chest)	Fees for administration of Sport Wales Community Chest programme.
Finance and administration - Free Swim Administration	Administration of Free Swim Programme.
Theatre	Grant to pay for costs in putting on the "Big Splash" festival of arts. Other grants to pay for the celebration of various events.++
5 x 60	Provision of Sports Development Activities in schools, primary schools, the community, clubs and festivals.
Positive Futures	To support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.
Families First	Programme to support children, young people and their families through healthy living and well-being.
Street games	Provision of a range of activities to personally develop minority groups.
Police Crime Commissioner	Provision of activities (mainly sport) to develop younger people with the aim of reducing anti-social behaviour and improving educational attainment.
Healthy and Active Fund	Funding received from Welsh Government to fund the Health and Active project.
Active Communities	Provision of a range of activities to personally develop 16 to 25 year olds.
Integrated Swimming Programme (Equipment)	Funding to support replacement equipment
Sport Wales	Relating to the funding to support the recovery and innovation within the activities operated by Newport Live.

continued...

18. Movement in funds - continued

Transfers between funds

Transfers with unrestricted funds have taken place in the year following a review of the designated unrestricted funding for the maintenance and development of the estate, as well as updating the net book value of the charity's equipment (see fixed asset note).

19. Employee benefit obligations

Defined Benefit Pension Scheme

The charity participates in the Greater Gwent (Torfaen) pension scheme, which is a defined benefit scheme based on final pensionable salary.

Key Assumptions

	2024 % per annum	2023 % per annum
Discount Rate	4.85	4.75
Expected rate of increase of pensions in payment	2.75	2.95
Expected rate of salary increases	3.25	3.45

Mortality Assumptions

	2024 Life expectancy (yrs)	2023 Life expectancy (yrs)
Retiring Males 2024	18	18
Retiring Females 2024	23	23
Retiring Males 2044	21	21
Retiring Females 2044	24	25

Amounts recognised in the profit and loss account:

	2024	2023
Current service cost	724,000	1,879,000
	145,000	-
Net interest on defined benefit liability/(asset)	(111,000)	235,000
Total Costs	758,000	2,114,000

Amounts taken to other comprehensive income:

	2024	2023
Actual return on scheme assets	(2,060,000)	64,000
Less: calculated interest element	795,000	463,000

continued...

19. Employee benefit obligations - continued

Return on scheme assets excluding interest income	(1,265,000)	527,000
Actuarial changes related to obligations	(956,000)	(12,363,000)
Total costs/(income)	(2,221,000)	(11,836,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024	2023
Present value of defined benefit obligations	14,634,000	13,919,000
Fair value of plan assets	(19,226,000)	(16,323,000)
Unrecognised surplus	4,592,000	2,404,000
(Surplus)/deficit in scheme	-	-

Movements in the net present value of defined benefit obligations:	2024 £
Liabilities at 1 April 2023	13,919,000
Current service cost	724,000
Past service cost	145,000
Interest cost	684,000
Contributions from scheme members	269,000
Benefits paid	(151,000)
Actuarial gains and losses	(956,000)
At 31 March 2024	14,634,000

Movements in the fair value of plan assets:	2024 £
Fair value of assets at 1 April 2023	16,323,000
Net interest	795,000
Contributions by the employer	725,000
Contributions by the scheme members	269,000
Benefits paid	(£151,000)
Return on assets (excluding amounts included in net interest)	1,265,000
At 31 March 2024	19,226,000

During the year there is an unrecognised pension surplus of £4,592,000 (2023: £2,404,000) as it is not virtually certain that the asset will be recoverable through reduced contributions in the future or through refunds from the plan.

continued...

20. Related party disclosures

Newport City Council acts as the principal funder and a member of Newport Live.
During the year, Newport Live received £4,325,770 (2023: £4,470,538) from Newport City Council in the form of management fees and grants with purchases of £6,213,414 (2023: £394,39). At the year end, amounts of £749,569 (2023: £268,942) were owed to Newport Live by Newport City Council and Newport Live owed Newport City Council £64,455 (2023: £nil).

NEWPORT LIVE

England & Wales - Charity number 1162220

Accounts

Charity registration number 1162220

Company registration number 09323582 (England and Wales)

NEWPORT LIVE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

NEWPORT LIVE

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NEWPORT LIVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

Newport Live was established for public benefit as set out in the Articles of Association which includes:

- To provide or assist in the provision of both indoor and outdoor facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or to the public at large with the object of improving their conditions of life; and/or
- To promote community participation in healthy recreational activities; and/or
- To provide or assist in the provision of community facilities to be available to all sections of the community without distinction, including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupation with the object of improving the conditions of life for all those who use the facilities; and/or
- To promote the education of the public through the provision of facilities for performing arts; and/or such other charitable purposes as the Trustees in their absolute discretion may determine.

Vision, Mission and Values
Newport Live's mission, vision and values remained unchanged in 2022-23:

The **Mission** for Newport Live is:

> **"Be the People's First Choice for Sport, Leisure, Culture and Entertainment; delivering inspirational programmes and events; providing great value, in high quality facilities, with skilled and enthusiastic staff that create happier and healthier lives."**

The vision provides the behaviours by which Newport Live employees, volunteers and Trustees engage and communicate with our customers and partners on a continual basis.

The **Vision** for Newport Live is:

> **"Inspiring People to be Happier & Healthier"**

The values of the business and those which our employees demonstrate each and every day and with every customer experience remain as:

Caring	**Passionate**	**Team**
Innovative	**Inspiring**	**Inclusive**

Public Benefit
In setting and delivering our objectives and planning activities the Trustees confirm that they gave, and continue to give, careful consideration to the Charity Commission general guidance on public benefit and its supplementary public benefit guidance. Newport Live continues to embrace the use of commercial practices to deliver social outcomes and generate significant social value for the Newport, South-East Wales and specific communities who share a sporting or cultural interest that we serve.

Pricing
Newport Live's pricing strategy for customers balances charitable and commercial objectives, whilst remaining aligned to Funding and Management Agreement contractual requirements with our partner Newport City Council, which include priorities and policies, access to services and value for money being key drivers in establishing pricing. The policy of access for all is underpinned by a range of payment methods including a "pay as you play" philosophy for most activities, performances and services we provide. Furthermore, we offer a comprehensive sector-leading inclusive "concessionary" pricing, offering discounts for qualifying residents as agreed with our partners Newport City Council and funding partners, where national pricing policies apply including National Exercise Referral and Free Swimming and 60-plus initiatives are delivered.

New Chair and changes to the Board
Newport Live's Chair of the Board of Trustees changed at the Board meeting held on 15 March 2023. Founding Chair John Harrhy retired, and the then Vice Chair Kevin Ward was selected by Trustees to take over the role. Our partners Newport City Council replaced their appointed Trustee, Cllr David Mayer with Cllr Yvonne Forsey on 22 June 2022. Natalie Jakomis retired as a Trustee on 28 June 2022 and this meant that there were two Trustee vacancies on the Board. The Board considered the skills, experience, qualities, gender and diversity required to reflect the customers and communities served by the charity. The decision by the Board was to focus the recruitment of the two new Trustees on diversification of the Board and seek to increase the number of female, global majority and ethnically diverse Trustees. Rusna Begum and Beverley Flood were appointed as Trustees and Non-Executive Directors on 15 March 2023 and brought with them a huge wealth of professional experience and passion to inspire colleagues, communities and the charity to increase engagement within the communities we serve and also those to whom we currently do not provide services.

The Board created a new Arts Advisory Panel to provide a balance of strategic arts and cultural advice to the Board. The Arts Advisory Panel was recruited with the leadership of Trustee Richie Turner who now chairs the Panel. Representation from the Arts Council of Wales, Newport City Council and a large number of artistic organisations spanning the length and breadth of the artistic community in the city, was achieved together with key appointments including disability and equality champions within the sector. The panel now meets in the same chronology as the Board Sub-Groups for Finance and HR, PR Marketing and Comms, and Strategy, feeding into the Board on a bi-monthly basis.

Newport Centre Closure
The Newport Centre was opened in 1985 and served Newport and surrounding communities for 38 years, hosting her Majesty the Queen and rock stars including Elton John and Ed Sheeran. The swimming pool within the facility had not reopened after the Covid-19 pandemic due to structural failure; this alongside the redevelopment of the city centre drove a decision by our landlord to develop a new solution for leisure in the city centre and close the Newport Centre. Newport Live worked with Newport City Council to surrender the lease on the Newport Centre to allow the development of a new Coleg Gwent facility on that site and, importantly, for the offer of a lease on a newly developed leisure and wellbeing facility 100 metres from the current location. Significant work was completed during March 2023 to salvage and remove usable equipment and to relocate activities and users from the Newport Centre to other Newport Live-managed venues including the Riverfront Theatre, Active Living Centre and Newport International Sports Village facilities.

As part of the closure of the Newport Centre, a full staff consultation was undertaken for colleagues considered being at risk of redundancy. After all mitigations had taken place, including relocations to other Newport Live roles, unfortunately five colleagues were made redundant.

Station
The Station gym facility was secured on a 3-year lease by Newport Live as part of the exit strategy from the Newport Centre and interim provision whilst the new facility is developed by Newport City Council. The facility was prepared for opening on 1 April 2023 in the Station Quarter on Cambrian Road in Newport. The Station Quarter provides a very large floor space for gym users and a small studio for aerobics type classes. Most importantly, the facility provides for business continuity for Newport Live members and customers who are then retained by Newport Live, and for new business development strategies to grow participation in preparation for moving to the new facility in approximately 24-30 months.

Geraint Thomas National Velodrome of Wales - Dance Studio upgrade
Newport Live applied successfully to Sport Wales for a grant to enlarge and improve the dance studio within the Velodrome. Works were started in August 2022 and completed in November 2022. The works have provided us with up to 10 additional users per class and the use of redundant space within the facility.

The works significantly improved the customer experience with new flooring, improved sound and lighting, and the ability to deliver virtual classes. This has increased the number of hours for which the room can be utilised.

The overall cost of the project was £83,000. The project required a capital contribution from Newport Live of £5,000, which is excellent value, and the payback for the investment was recouped within 12 months for pay and play customers. This would be less through the allocation of memberships if target growth for group exercise classes is achieved.

Active Travel Behaviour change programme – Momentwm
Newport Live was commissioned in January 2023 by Newport City Council to commence the development of a new active travel behaviour change programme. The Burns Commission via Welsh Government and Transport for Wales provide the funding enabling us to establish behaviour change measures in and around the Newport area including: workplace travel planning/employer engagement, adult cycle skills & maintenance training and social prescribing of active travel. The initial two months of the project included planning and procurement of cycling equipment, bikes and e-bikes for the engagement. Recruitment of a new team to deliver the project had commenced at the end of the year.

Riverfront Theatre and Arts Centre
The Riverfront has continued to develop important arts and cultural programmes across the many artistic genres and is proud to reach audiences and engage across South Wales and beyond and is an Arts Council of Wales Arts Portfolio Wales organisation. The Riverfront offers the only cinema in the city centre and seeks to ensure cinema is accessible and affordable.

Several important projects were undertaken during the year, including the Music Masters 'I'm In' Programme and Race Council Cymru's Reverse Mentoring Programme. Both programmes challenge us to understand our current position and subsequently how we can continue to improve inclusion and diversity across the organisation, to improve engagement with communities across the city and support audience development. We are continuing to work to develop additional information to support those with access requirements to remove barriers to participation; this includes the installation of a new system for people with hearing impairments to simplify and improve the audio description system at the Riverfront. We have also supported the development of additional information including the filming of a video for a typical visit to the Riverfront for a person with additional mobility requirements, to continue our commitment to making the Riverfront as welcoming a theatre and arts centre as we can possibly make it.

A number of significant projects commenced during the year which included the procurement of a new ticketing solution, suitable to manage both Riverfront events as well as those across Newport Lives' wider portfolio and city-wide. During the period we were also able to secure sizable grant funding to improve the sustainability of the Riverfront including improvements to the lighting to reduce the building's carbon footprint and contribute to the city's Carbon Zero 2030 strategy.

Amongst a vast number of projects that were developed and delivered during the year were Wonderland, Cultivate, Bitcoin Boy, Big Splash Festival, How to Defeat Monsters (And Get Away With It) and the hugely important annual Pantomime (Robin Hood), all of which are hugely important in support of the Riverfront audience development plans, to ensure everyone in the city is able to engage with arts and cultural opportunities.

Aquatics
The Learn to Swim programme has continued to face a number of challenges, space being a major factor in respect of the volume of demand for swimming lessons versus the availability of pool space. This is both since the closure of Newport Centre and the further delays in the development of the replacement venue. The availability of suitably qualified swimming teachers, together with the retention of these individuals, has been the greatest challenge to the performance of the Learn to Swim programmes we delivered.

To support the programme opportunities there has been investment in skills through the development of a Train to Teach Programme, providing the opportunity to train to become a Swim Teacher, which focuses on providing training and mentoring of people into the industry along with the opportunity for employment to those in the programme.

We have also seen the appointment of a new Head Coach for the performance swimming programme which further supports the performance pathways of young people participating in the sport. Newport Live has also continued to develop programmes of leisure and lane swimming along with aqua-based classes to encourage participation, as we continue to inspire people to be happier and healthier.

Programmes to support communities across the city continue, including the important Welsh Government Free Swim Initiative for people aged 60-plus and 16 and under, with activities provided at both Newport International Sports Village and Active Living Centre. Our School Swimming programme also continues to encourage young people of primary school age to learn the important life skill.

Health, Fitness and Wellbeing
The joint UKactive and GoodBoost MSK hub at the Regional Pool & Tennis Centre was the only Welsh trial programme for people being referred with conditions where exercise can help with effective pain management. The programme attracted a wide range of service users each week with 60 adults using the scheme; the aim is for the programme to be embedded into Newport Live's core programme.

The GoodBoost programme has led to a further partnership with ABUHB Physiotherapy Service, Newport Muscular Skeletal Physiotherapy Department providing a 6-month pilot, whereby hosting pre or post-operative patients for physiotherapy in a de-medicalised setting.

Track Cycling
The appointment of a new Cycling Manager at Newport Live in May 2022 saw positive impact made almost instantly with a review of the cycling programme at Newport Live including both Track and outdoor cycling programmes. A further appointment of a new role of Cycling Officer also saw the programme offer stabilised and able to develop further as we moved into the year.

Newport Live hosted the Youth and Junior Track Championships, a week-long event held 8-15 August and the British Cycling National Track Championships 26-29 January 2023. Both events and others in the calendar have a hugely positive impact across the city, not only at the Geraint Thomas National Velodrome of Wales, but also across tourism and the local economy.

Tennis
Alongside its Mini, Junior, Teen and Adult Programmes, Newport Live hosted County Access Squads which welcomed some of the best players in the county to the centre for coaching, inspiring others to progress in the sport.

Newport Tennis Centre was awarded Tennis Wales Competition of the Year Winner for its work in delivering Regional Disability Competitions. Newport Live has always placed an important emphasis on ensuring tennis and the centre is at the forefront of accessibility and was recognised for its work in bringing National Competitions for Wheelchair, Learning Disability and Visually Impaired players to the centre alongside hosting a range of weekly programmed sessions.

Other important developments during the period included the successful funding application to resurface the indoor courts at the Regional Pool & Tennis Centre with work to commence later in 2023, as well as discussions to provide a coached tennis programme on the newly-refurbished courts at Tredegar Park, an important partnership with Tennis Wales and Newport City Council.

Community Sport & Wellbeing
Several funded programmes naturally came to an end during the period including the Families First Programme, the Health and Active Project and the Alternative Education programme, Avenues.

The impact of the programmes that are manged across the community continue to see high levels of both importance and engagement; this includes programmes funded via Sport Wales delivering in community and club environments and those such as Positive Futures, using sport and physical activity as a tool to inspire and engage children and young people at risk of exploitation and involvement in the criminal justice system. This programme is in partnership with the Office of the Gwent Police and Crime Commissioner. This also links to work across Youth Justice and Preventions and other organisations including Levelling the Playing Field and the Alliance of Sport UK. Our work reaches those across our communities who would not traditionally engage with Newport Live within its venues but is sector-leading in removing barriers to participation.

Across our other areas of Sports Development, we continue to work to reach all children and young people across the city, through nursery and school settings as well as community engagement and disability sport. Specific one-off programmes include Operation Bang, Welly Walking, Pop Up Sport and Sport in the Park, all hugely important events in the annual calendar.

Financial review

Newport Live reported an overall surplus of £10,337,051. The underlying performance of the business, excluding the adjustments for the Local Government Pension Scheme (LGPS) resulted in a deficit of £1,498,949. This is made up of an unrestricted deficit of £1,402,645 (2022: £1,168,613) and a restricted deficit of £96,304 (2022: £290,774 deficit).

Once again, donations and legacies are made up of the value of the utility and notional rental costs incurred by Newport Live that are borne by Newport City Council.

Investment income includes the rentals received for accommodation let to third parties and includes Newport City Council's Education Department where the Connect Centre in Pillgwenlly is currently being used to temporarily house a primary school. Also included is interest receivable on bank deposits made during the period. 2022 included additional rental received from Aneurin Bevan University Health Board in respect of its rental of the Newport Centre for the purpose of operating a Mass Vaccination Centre during the Covid-19 crisis.

Income from charitable activities totalled £9,171,599 (2022: £8,370,496) as follows:

	2023	2022
	£000	£000
Operation of Sport, Leisure, Arts & Cultural activities	**5,530**	2,819
Management Fees	**2,181**	2,181
Grants	**1,460**	3,370
Total	**9,171**	**8,370**

The year to 31 March 2022 was heavily impacted by Covid-19 operating restrictions across the business with a return to close to pre Covid-19 income levels this year.

Management Fees remained consistent year-on-year with a cash-flat approach to this income from Newport City Council.

Grant income in 2022 included £1.5M of support under the Government's Hardship funding for Local Authorities together with a further £181k relating to the Coronavirus Job Retention Scheme (CJRS) with no such income in 2023. Funding from the Arts of Council of Wales in 2022 also included certain grants to assist during the Covid-19 pandemic including the Cultural Recovery Fund.

Overall expenditure totalled £12,062,542 in the year ended 31 March 2023 (2022: £11,146,262). Staffing costs remains the largest cost borne by Newport Live as it supported its colleagues during the ongoing cost of living crisis. Staff costs totalled £7,132,133 (2022: £6,973,190). The overall reduction is multi-faceted with a significant reduction in staffing levels as a result of the closure of the Newport Centre. Additional costs were incurred as Newport Live made two separate pay awards during the year to 31 March 2023 as referenced in more detail within the Employees section later in this report.

Reserves policy

- The Board is agreed that a reasonable level of unrestricted non-designated reserves is required between £600,000 and £800,000 for the following reasons: to absorb short-term setbacks such as loss or delays in funding and unforeseen expenditure requirements
- To finance working capital needs, such as delays in receipts and to fund the anytime delays between developing projects, obtaining approval and funds being received
- To cover the working capital required to fund timing differences between expenditure and receipt of funds
- To cover the cost of investing in staff training and development to improve services and efficiency of the company and to help retain professional employees
- To cover the capital and revenue costs of developing new and existing services
- To allow for planning investments or similar new investments
- To allow for cyclical maintenance expenditure for which Newport Live has an obligation under property leases and the property maintenance matrix agreement with Newport City Council which is delivered on their behalf by Newport Norse their property joint venture partner

The Board has also agreed the creation of the following unrestricted designated reserves:

- £100,000 to be used for the costs associated with organisational restructuring
- £154,000 to be used for the costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision for the future.
- £962,308 to be used for the maintenance and development of Newport Lives' estate

Governance

Newport Live is a company limited by guarantee and a registered charity and is governed by its Articles of Association, established on 24 November 2014, and commenced trading on 1 April 2015 with a portfolio of five leisure facilities and one performing arts theatre.

In the event of Newport Live being wound up, Members are each required to contribute an amount not exceeding £1. The Members comprise the subscribers to the Memorandum, the Trustees and Newport City Council (as a corporate body).

Recruitment and appointment of new trustees

Unless otherwise determined by Newport Live, the Board shall consist of at least three and not more than 11 individuals comprised as follows:

- up to two Newport City Council (Local Authority) Trustees; and
- up to nine Community Trustees

Community Trustees shall at all times be in the majority. The Newport City Council Trustees are nominated by the Council who also determine their period of appointment. In selecting the Trustees, the Board shall consider the skills and expertise required of all Trustees to contribute to the success of Newport Live and, in particular, any specific skills identified from time to time by the Board.

The Trustees are all representatives of the local community and bring a wealth of experience, skills and expertise to the charity with representatives from Health, Housing, Business, Media, Local Government, Charity, Education, Community Organisations and the Voluntary Sector.
In 2022-23 Newport City Council removed Cllr David Mayer and replaced him with Cllr Yvonne Forsey. All trustees receive induction training and on-going information with regard the organisation including its powers and objects, and their duties and responsibilities to the Charitable Company.

Rusna Begum and Beverley Flood were also appointed to the Board and between them they bring a wealth of experience across community engagement and people management.

Organisational structure
The Executive Team lead and engage in the leadership and operational delivery of Newport Live services. The Executive Team is challenged and guided with strategic leadership and direction from the board of Trustees (the Board) regarding the provision and operation of the services. The Board during the year created and recruited to the Advisory Group for Arts and Culture to increase the strategic context of the Arts and deliver on key objectives agreed with the Arts Council of Wales.

The Board of Trustees in 2022-23 continued to meet on a bi-monthly basis.

The Finance and Human Resources, Marketing and Communications, and the Strategy Subgroups also met and used technology to meet bi-monthly as appropriate. Subgroups and Board Members continued to provide professional support and advice at a strategic and operational level as and when required.

During 2022-2023, the Arts and Culture Advisory Panel was established. The purpose of this panel is:

- To advise the Board and Chief Executive in creating and shaping the Newport Live Theatre, Arts and Culture strategic objectives and plan.
- To offer direction into the future direction of The Riverfront Theatre & Arts Centre.
- To advise Newport Live on its contribution to the cultural direction of Newport, Gwent and Wales.
- To monitor, review and evaluate the cultural impact to continuously improve and maximise ongoing development of The Riverfront Theatre and Arts Centre.

Employees and employee engagement
Newport Live shares information on its strategic and operational aims and objectives, performance and key performance indicators status through regular meetings involving Trustees and employees. Newport Live remains committed to the principle of diversity and inclusion regardless of age, gender, ethnicity, race, disability, religion, gender reassignment or sexual orientation. These principles are reflected in Newport Live's approach to the recruitment, development and the promotion of trustees and employees. The salaries of the charity's key management personnel are reviewed annually and benchmarked against other organisations operating in the same sector.

Newport Live appreciates and values its workforce and is aware of financial pressures being faced by individuals and families during the ongoing cost of living crisis.

Newport Live, being a not-for-profit and a registered charity, has a legal duty to manage its finances responsibly and set sustainable budgets for the future. Throughout our 7 years of trading, Newport Live has maintained levels of remuneration to a standard that is affordable, one which retains staff and one where employees are able to live an affordable life. In 2023-24 Newport City Council's management fee paid to Newport Live will reduce by £217k, a year-on-year reduction of 10%. The annual rate of inflation (CPI) as of August 2023 stood at 6.4%. The Living Wage Foundation's Real Living Wage of £9.90 was applied from 1 April 2022. We are committed to attracting and retaining staff in order to maintain a Happy and Healthier workforce and the pay increase applied at the start of 2022-2023 was 3%. A second, in-year, pay award was also made as the Board reflected on the cost-of-living crisis being faced by Newport Live colleagues.

This was a further 4.04% or £1,925 per pay scale point, whichever was the greater. The Board-approved pay award for 2023-2024 was 3%. We continue to offer staff benefits such as:

- Final Salary Pension Scheme which as an employer we pay a 15.2% contribution
- Free Health and Wellbeing Membership for permanent contracted staff members
- Discounts for staff at our food & beverage outlets

Risk management
The Trustees continue to have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees updated their risk management strategy in 2021-22, and regularly reviewed this throughout 22-23 ensuring that there are:

- Regular Board and associated Board Sub-Group reviews of the principal risks and uncertainties that Newport Live faces;
- The establishment and timely reviews of policies and procedures in order to mitigate any risks identified; and
- The implementation of procedures designed to mitigate and manage such risks should they materialise.

The Trustees continue to identify significant risks to the business. A number remain constant and these include:

The development of the new leisure facility, associated design, business plan and transitional plans now that the charity has exited the Newport Centre, opened the Station interim facility and transition into the new facility without jeopardising the overall Newport Live charity.

The need for a succession planning strategy for Executive Team members and a development pathway for gifted and talented managers and leaders of the future.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Registered charity name	Newport Live
Charity number	1162220
Company registration number	09323582
Registered office	Newport International Sport Village Regional Swimming Pool and Tennis Centre Newport Wales NP19 4RA
Trustees	D W Hayhoe J R Harrhy - resigned 15th March 2023 K D Ward S E Hazlehurst M J Butler D J Mayer - resigned 23rd June 2022 N Jakomis - resigned 28th June 2022 K M Dew P A Tilley R M Turner J Hughes Y Forsey - appointed 23rd June 2022 R Begum - appointed 15th March 2023 B Flood - appointed 15th March 2023
Secretary	Martyn Seaward
Key Management Personnel	S Ward - Chief Executive M Seaward - Director of Finance and Resources N Sargeant - Director of Operations A Ovey - Commercial Director
Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Barclays Bank plc 1-5 St David's Way 28 Working Street Cardiff CF10 2DP

The trustees' report was approved by the Board of Trustees.

Mr K Ward
Trustee
Dated: 15 November 2023

NEWPORT LIVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Newport Live for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; 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 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.

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

NEWPORT LIVE

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF NEWPORT LIVE

Opinion
We have audited the financial statements of Newport Live (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 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 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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, the trustees, who are also the directors of the charity for the purpose 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 charity'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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF NEWPORT LIVE

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Craig Yearsley FCCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

12/12/2023

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWPORT LIVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	1,306,574	-	1,306,574	1,201,263	-	1,201,263
Charitable activities	4	7,734,919	1,436,678	9,171,597	6,525,740	1,844,756	8,370,496
Investments	5	85,422	-	85,422	115,116	-	115,116
Total income		9,126,915	1,436,678	10,563,593	7,842,119	1,844,756	9,686,875
Expenditure on:							
Charitable activities	6	10,529,560	1,532,982	12,062,542	9,010,732	2,135,530	11,146,262
Net expenditure for the year/ Net outgoing resources		(1,402,645)	(96,304)	(1,498,949)	(1,168,613)	(290,774)	(1,459,387)
Other recognised gains and losses							
Actuarial gain on defined benefit pension schemes		11,836,000	-	11,836,000	3,438,000	-	3,438,000
Net movement in funds		10,433,355	(96,304)	10,337,051	2,269,387	(290,774)	1,978,613
Fund balances at 1 April 2022		(5,669,370)	269,188	(5,400,182)	(7,938,757)	559,962	(7,378,795)
Fund balances at 31 March 2023		4,763,985	172,884	4,936,869	(5,669,370)	269,188	(5,400,182)

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEWPORT LIVE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**11**		215,300		191,965
Current assets					
Stocks	**12**	33,333		39,993	
Debtors	**13**	1,186,661		1,924,542	
Cash at bank and in hand		3,377,656		2,675,626	
		4,597,650		4,640,161	
Creditors: amounts falling due within one year	**14**	(2,280,081)		(2,262,308)	
Net current assets			2,317,569		2,377,853
Total assets less current liabilities			2,532,869		2,569,818
Net assets excluding pension surplus/(deficit)			2,532,869		2,569,818
Defined benefit pension surplus/ (deficit)	**17**		2,404,000		(7,970,000)
Income funds					
Restricted funds	**18**		172,884		269,188
Unrestricted funds					
Designated funds	**19**	1,483,146		1,381,315	
General unrestricted funds		3,280,839		(7,050,685)	
			4,763,985		(5,669,370)
			4,936,869		(5,400,182)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 November 2023

Mr K Ward
Trustee

Company Registration No. 09323582

NEWPORT LIVE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	**23**		716,608		241,909
Investing activities					
Purchase of tangible fixed assets		(100,000)		-	
Investment income received		85,422		115,116	
Net cash (used in)/generated from investing activities			(14,578)		115,116
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			702,030		357,025
Cash and cash equivalents at beginning of year			2,675,626		2,318,601
Cash and cash equivalents at end of year			3,377,656		2,675,626

1 Accounting policies

Charity information

Newport Live is a private company limited by guarantee incorporated in England and Wales. The registered office is Newport International Sports Village, Regional Swimming Pool and Tennis Centre, Newport, NP19 4RA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The Board of Trustees have assessed the major risks to which Newport Live is exposed and whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability for Newport Live to continue as a going concern. The Board of Trustees made this assessment in respect of a period of 12 months from the date of the approval of these financial statements.

Newport Live holds significant cash balances, in addition it holds a reasonable level of unrestricted reserves (excluding the pension scheme deficit). In relation to the pension scheme deficit, Newport City Council entered into a legally binding agreement with Newport Live to underwrite the deficit on the scheme. The whole of the deficit included in these financial statements is fully underwritten by Newport City Council.

The charity meets its day-to-day working capital requirements through cash generated from operations and grant funding received from its fund providers, such as Sports Wales and Arts Council of Wales. As a result, the charity is dependent on the continued support of the aforementioned fund providers and on an annual rolling basis thereafter. The charity has secured funding from such providers until the year ended 31 March 2024 and for this reason the Board of Trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether capital or revenue grants, is recognised when the charitable company has entitlement to the funds, any performance obligations attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Management fee income is recognised on the same basis.

Income received in advance of a theatrical performance, event date, or provision of another specified service, including membership subscriptions, is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donated professional services, donated assets and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. For donated services and donated facilities, a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees' report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The charitable company has only one charitable activity and therefore all support and governance costs have been allocated to this activity.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with apportionment of overhead and support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	5-24 years straight line
Equipment	1-5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

Tangible fixed assets include some donated assets which are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Retirement benefits to employees of the charitable company are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of the charitable company. A defined benefit plan defines the pension benefit the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1 Accounting policies **(Continued)**

1.13 Taxation

As a registered charity, Newport Live is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimate, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and above for the useful economic lives for each class of assets.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors.

Defined benefit pension scheme

The present value of the Local Government Pension Scheme defined benefit liability 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 16, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donated goods and services	1,306,574	1,201,263

Donated goods and services
Donated services relate to rent and utilities provided by Newport City Council to the trust.

4 Charitable activities

	2023 £	2022 £
Operation of sport, leisure, arts and cultural activities	5,490,025	2,819,497
Management fees	2,181,496	2,181,496
Grants	1,500,076	3,369,503
	9,171,597	8,370,496
Analysis by fund		
Unrestricted funds	7,734,919	6,525,740
Restricted funds	1,436,678	1,844,756
	9,171,597	8,370,496
Grants		
Sport Wales Core Programme	435,351	407,012
Welsh Government	384,785	258,532
Gwent Office of the Police and Crime Commissioner	181,000	181,000
Arts Council of Wales	194,961	481,539
Active Communities	-	(5,000)
Federation of Disability Sport Wales	18,763	11,279
Street Games	6,000	13,500
Positive Futures - Other	90,485	
Sport Wales - Other	-	11,605
Alliance of Sport	33,500	-
UK Youth	15,750	26,000
HMRC Coronavirus Job Retention Scheme	-	181,384
Leisure Hardship Fund	-	1,503,728
NCC - Summer of Fun & Winter of Well-being	139,481	130,060
UK Government - Kick Start	-	1,500
Velodrame Dance Studio	-	77,795
ACW Capital	-	50,000
Sports Development	-	39,569
	1,500,076	3,369,503

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rents receivable	68,168	115,037
Interest receivable	17,254	79
	85,422	115,116

6 Charitable activities

	2023 £	2022 £
Staff costs	6,062,723	5,916,969
Depreciation and impairment	76,664	102,046
Other staff costs	187,907	130,576
Rent	650,091	648,113
Energy	739,549	610,372
NNDR	72,745	3,850
Water and sewage costs	39,310	71,202
Building maintenance	259,552	207,233
Cost of shows and productions	834,174	253,565
Cost of goods for resale	248,946	103,469
Tools, equipment and chemicals	288,556	243,137
Partner organisation costs	142,940	121,989
Other costs	4,057	4,714
	9,607,214	8,417,235
Share of support costs (see note 7)	2,447,327	2,721,791
Share of governance costs (see note 7)	8,001	7,236
	12,062,542	11,146,262
Analysis by fund		
Unrestricted funds	10,529,560	9,010,732
Restricted funds	1,532,982	2,135,530
	12,062,542	11,146,262

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	1,069,410	-	1,069,410	1,056,221	-	1,056,221
Premises and equipment	198,513	-	198,513	259,582	-	259,582
Operational costs	308,957	-	308,957	251,630	-	251,630
Administration	598,922	-	598,922	844,133	-	844,133
Marketing and advertising	271,525	-	271,525	310,225	-	310,225
Audit fees	-	7,800	7,800	-	6,750	6,750
Board and trustee expenses	-	201	201	-	486	486
	2,447,327	8,001	2,455,328	2,721,791	7,236	2,729,027
Analysed between						
Charitable activities	2,447,327	8,001	2,455,328	2,721,791	7,236	2,729,027

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses for the year ended 31st March 2023 amounted to £nil (2022: £318)

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total employees	297	278

Employment costs	2023 £	2022 £
Wages and salaries	4,661,724	4,400,406
Social security costs	350,720	313,156
Other pension costs	2,119,689	2,259,628
	7,132,133	6,973,190

9 Employees **(Continued)**

Redundancy Costs
Redundancy costs contained in wages and salary costs above totalled £134,181 (2022: £2,188). Amounts outstanding at the year end totalled £129,291 (2022: £nil).

Key Management Personnel
The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £403,819 (2022: £385,308).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000 - £70,000	-	1
£70,000 - £80,000	1	1
£80,000 - £90,000	1	-
£100,000 - £110,000	1	1

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Improvements to property	Equipment	Total
	£	£	£
Cost			
At 1 April 2022	51,360	648,237	699,597
Additions	-	100,000	100,000
At 31 March 2023	51,360	748,237	799,597
Depreciation and impairment			
At 1 April 2022	24,401	483,231	507,632
Depreciation charged in the year	9,197	67,468	76,665
At 31 March 2023	33,598	550,699	584,297
Carrying amount			
At 31 March 2023	17,762	197,538	215,300
At 31 March 2022	26,959	165,006	191,965

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	33,333	39,993

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	527,543	1,133,563
Other debtors	11,750	11,750
Prepayments and accrued income	647,368	779,229
	1,186,661	1,924,542

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		125,413	82,083
Deferred income	15	551,124	428,803
Trade creditors		95,510	239,424
Other creditors		-	50,427
Accruals		1,508,034	1,461,571
		2,280,081	2,262,308

15 Deferred income

	2023	2022
	£	£
Other deferred income	551,124	428,803

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	551,124	428,803

Movements in the year:

15 Deferred income **(Continued)**

Deferred income at 1 April 2022	428,803	123,172
Released from previous periods	(428,803)	(553,180)
Resources deferred in the year	551,124	858,811
Deferred income at 31 March 2023	551,124	428,803

Provisions for liabilities	**2023**	**2022**
	£	**£**

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined benefit schemes

Key assumptions

	2023	**2022**
	%	**%**
Discount rate	4.75%	2.75
Expected rate of increase of pensions in payment	2.95%	3.15
Expected rate of salary increases	3.45%	3.45

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2023	**2022**
	Years	**Years**
Retiring today		
- Males	18	20.5
- Females	23	23.2
Retiring in 20 years		
- Males	21	21.8
- Females	25	25.1

17 Retirement benefit schemes **(Continued)**

Amounts recognised in the profit and loss account:

	2023	2022
	£	£
Current service cost	1,879,000	2,049,000
Net interest on defined benefit liability/(asset)	235,000	214,000
Total costs	2,114,000	2,263,000

Amounts taken to other comprehensive income:

	2023	2022
	£	£
Actual return on scheme assets	64,000	(908,000)
Less: calculated interest element	463,000	311,000
Return on scheme assets excluding interest income	527,000	(597,000)
Actuarial changes related to obligations	(12,363,000)	(2,841,000)
Total costs/(income)	(11,836,000)	(3,438,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	(1,696,000)	24,419,000
Fair value of plan assets	(708,000)	(16,449,000)
(Surplus)/deficit in scheme	(2,404,000)	7,970,000

Movements in the present value of defined benefit obligations:

	2023
	£
Liabilities at 1 April 2022	7,970,000
Current service cost	1,879,000
Benefits paid	(129,000)
Contributions from scheme members	249,000
Actuarial gains and losses	(12,363,000)
Interest cost	698,000
At 31 March 2023	(1,696,000)

The defined benefit obligations arise from plans which are wholly or partly funded.

17 Retirement benefit schemes **(Continued)**

Movements in the fair value of plan assets:

	2023 £
Fair value of assets at 1 April 2022	-
Interest income	463,000
Return on plan assets (excluding amounts included in net interest)	(527,000)
Benefits paid	(129,000)
Contributions by the employer	652,000
Contributions by scheme members	249,000
At 31 March 2023	708,000

The fair value of plan assets at the reporting period end was as follows:

	2023 £	2022 £
Equity instruments	559,320	13,323,690
Debt instruments	21,240	2,631,840
Property	120,360	493,470
Cash	7,080	-
	708,000	16,449,000

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
ACfW (Sound System)	15,303	-	-	15,303	-	-	15,303
Finance and administration - Sport Wales (Comm Chest)	-	3,812	3,812	-	3,812	3,812	-
Free swim	10,597	92,850	103,447	-	92,850	92,850	-
Integrated Swimming Programme - Equipment	21,176	-	-	21,176	-	-	21,176
Theatre	-	481,539	481,539	-	194,961	194,961	-
5 x 60	85,414	179,550	264,964	-	207,889	207,889	-
Positive Futures	17,556	130,800	148,356	-	130,800	130,800	-
Disability Sport	6,874	11,279	18,153	-	18,763	18,763	-
Families First	49,528	163,029	212,557	-	226,000	205,902	20,098
Street Games	7,234	13,750	20,984	-	13,750	13,750	-
Police Crime Commissioners	25,946	181,000	206,946	-	181,000	181,000	-
Active Communities	104,914	13,500	13,500	104,914	13,500	13,500	104,914
HMRC Coronavirus Job Retention Scheme	-	181,384	181,384	-	-	-	-
Sport Wales - Other	150,395	11,605	162,000	-	-	-	-
Healthy and Active Funds	65,025	95,303	160,328	-	238,433	227,040	11,393
NCC Youth Council Funding	-	26,000	26,000	-	15,750	15,750	-
NCC - Winter/Summer Funding	-	130,060	130,060	-	99,170	99,170	-
UK Government - Kick Start	-	1,500	1,500	-	-	-	-
ACW - Dance Studio Captial Fund	-	50,000	-	50,000	-	50,000	-
Sports Wales – Dance studio capital funding	-	77,795	-	77,795	-	77,795	-
	559,962	1,844,756	2,135,530	269,188	1,436,678	1,532,982	172,884

18 Restricted funds **(Continued)**

ACfW (Sound System)
This relates to a grant provided for the purchase of capital equipment.

Finance and administration
This relates to fees for administration of Sport Wales Community chest.

Free swim
This relates to the compensation for the loss of income and management for the Free Swim Programme.

Integrated Swimming Programme - Equipment
This relates to funding to support the purchase of replacement equipment.

Tennis
This relates to funding to support the costs of the development of the Tennis Programme.

Theatre
This relates to funding to pay for costs of the "Big Splash" festival of arts, and other grants to pay for the celebration of various events.

5 x 60
This relates to the provision of sports development activities in schools, the community, clubs and festivals.

Positive Futures
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

18 Restricted funds **(Continued)**

Disability Sport
This relates to funding to support the cost of employing a Disability Sports Officer.

Families First
This relates to funding to support a programme to support children, young people and their families through healthy living and well-being.

Street Games
This relates to funding to support the provision of a range of activities to personally develop minority groups.

Police Crime Commissioner
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing anti-social behaviour and educational attainment.

Active Communities
This relates to funding to support the provision of a range of activities to personally develop 16-25 year olds.

Serious Organised Crime Prevention
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing serious organised crime and improving educational attainment.

Youth Crime Prevention Fund
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

HMRC Coronavirus Job Retention Scheme
Funding received to cover wages and salary costs during the pandemic.

Sport Wales - Other
This relates to the funding to support the recovery and innovation within the activities operated by Newport Live.

Healthy and Active Fund
Funding received from Welsh Government to fund the Health and Active project.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Business re-engineering	154,000	-	154,000	-	154,000
Structural re-organisation	100,000	-	100,000	-	100,000
Maintenance and development of the estate	520,489	441,819	962,308	69,299	1,031,607
Fixed asset fund	257,534	(92,527)	165,007	32,532	197,539
	1,032,023	349,292	1,381,315	101,831	1,483,146

Business re-engineering
To be used for costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision in the future.

Structural re-organisation
To be used for the costs associated with organisational restructuring.

Maintenance and development of the estate
To be used for the maintenance and development of Newport Live's Estate.

Fixed asset fund
Represents the unrestricted net book value of the charity's fixed assets.

Transfers
Transfers relate to additional amounts being transferred to the maintenance and development of the estate fund during the year as well as the designation of the unrestricted net book value of the charity's fixed assets.

20 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	197,539	17,761	215,300	-	165,007	26,958	191,965
Current assets/(liabilities)	876,839	1,285,607	155,123	2,317,569	919,315	1,216,308	242,230	2,377,853
Provisions and pensions	2,404,000	-	-	2,404,000	(7,970,000)	-	-	(7,970,000)
	3,280,839	1,483,146	172,884	4,936,869	(7,050,685)	1,381,315	269,188	(5,400,182)

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	50,688	50,688
Between two and five years	13,054	67,584
	63,742	118,272

22 Related party transactions

Newport City Council acts as the principal funder and a member of Newport Live. During the year grants, management fees and other services amounting to £4,470,538 (2022: £5,930,929) were received from, and purchases of £394,392 (2022: £563,054) were made to Newport City Council. The grants and management fees did not have any performance related conditions attached to them. At the year-end date, amounts totalling £3268,942 (2022: £931,193) were owed to Newport Live by Newport City Council and Newport Live owed Newport City Council £nil (2022: £10,693).

23 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	(1,498,948)	(1,459,385)
Adjustments for:		
Investment income recognised in statement of financial activities	(85,422)	(115,116)
Depreciation and impairment of tangible fixed assets	76,664	102,046
Difference between pension charge and cash contributions	1,462,000	1,650,000
Movements in working capital:		
Decrease in stocks	6,660	-
Decrease/(increase) in debtors	737,881	(782,533)
(Decrease)/increase in creditors	(104,548)	541,266
Increase in deferred income	122,321	305,631
Cash generated from operations	716,608	241,909

24 Analysis of changes in net funds

The charity had no debt during the year.

NEWPORT LIVE

England & Wales - Charity number 1162220

Accounts

Charity registration number 1162220

Company registration number 09323582 (England and Wales)

NEWPORT LIVE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NEWPORT LIVE

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NEWPORT LIVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

Newport Live was established for public benefit as set out in the Articles of Association which includes: -

- To provide or assist in the provision of both indoor and outdoor facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or to the public at large with the object of improving their conditions of life; and/or
- To promote community participation in healthy recreational activities; and/or
- To provide or assist in the provision of community facilities to be available to all sections of the community without distinction, including use for meetings, lectures, and classes and/or other forms of recreation and leisure time occupation with the object of improving the conditions of life for all those who use the facilities; and/or
- To promote the education of the public through the provision of facilities for performing arts; and/or such other charitable purposes as the Trustees in their absolute discretion may determine.

Vision, Mission and Values

Newport Live's mission, vision and values remained unchanged in 2021-22 : -

The **Mission** for Newport Live is: -

> **"Be the People's First Choice for Sport, Leisure, Culture and Entertainment; delivering inspirational programmes and events; providing great value, in high quality facilities, with skilled and enthusiastic staff that create happier and healthier lives."**

The vision provides the behaviours by which Newport Live employees, volunteers and Trustees engage and communicate with our customers and partners on a continual basis.

The **Vision** for Newport Live is:

> **"Inspiring People to be Happier & Healthier"**

The values of the business and those which our employees demonstrate each and every day and with every customer experience remain as: -

Caring	**Passionate**	**Team**
Innovative	**Inspiring**	**Inclusive**

Public Benefit

In setting and delivering our objectives and planning activities the Trustees confirm that they gave, and continue to give, careful consideration to the Charity Commission general guidance on public benefit and its supplementary public benefit guidance. Newport Live continues to embrace the use of commercial practices to deliver social outcomes and generate significant social value for the Newport, South East Wales and specific communities who share a sporting or cultural interest that we serve.

Pricing

Newport Live's pricing strategy for customers balances charitable and commercial objectives, whilst remaining aligned to Funding and Management Agreement requirements with our partner Newport City Council, which include priorities and policies, access to services and value for money being key drivers in establishing pricing. The policy of access for all is underpinned by a range of payment methods including a "pay as you play" philosophy for most activities, performances, and services we provide. Furthermore, we offer a comprehensive sector leading inclusive "concessionary" pricing offering discounts for qualifying residents as agreed with our partners Newport City Council, and funding partners where national pricing policies apply including National Exercise Referral and Free Swimming and 60 plus initiatives are delivered.

Programming & Service Delivery

2021-22 charitable business activities were significantly impacted once again by the Coronavirus pandemic, the UK and Welsh Government responses, lockdowns and restrictions which impacted upon the ability to operate, trade and deliver services to stakeholders, partners and our customers.

Wales went into a second lockdown at the end of our 2020-21 year of trading and the impact of this crossed over well into 2021-22. The commencement of the financial year saw indoor sport, leisure and cultural services remaining prohibited due to the second wave of Covid-19 and Welsh Government restrictions with a national level 4 lockdown continuing from 20 December 2020 through to 27 March 2021 when outdoor facilities for children's' activities with Welsh National Governing Bodies for Sport were allowed. We started the new financial year with very little outdoor children's' activity taking place and then on 26 April 2021 allowed outdoor group activity to return for up to 30 adults. From 3 May 2021, Newport Live were permitted to allow indoor activity to return subject to significant restrictions including social distancing. On 17 May 2021 we were able to reopen indoor activity for groups of 30 people in appropriately socially distanced environments and by the end of July this had increased to up to a maximum of 50 people.

Due to the requirement to maintain social distancing this had a significant impact upon business with limited capacities and unsustainable services if they were left in their substantively designed facilities. This meant that the charity had no options but to continue through the year to displace activities including group exercise classes into sportshalls and gyms remaining in sportshalls to allow mass participation to take place safely, as such sporting activities were curtailed, further displaced or simply unable to return for long periods of time.

Over the summer months the restrictions began to relax allowing the sector recovery and customers to return to activities, slowly and cautiously, all of which restricted the provision of services within indoor leisure settings. However, cultural and theatre use remained restricted and unable to return to The Riverfront Theatre and Arts Centre, however we quickly developed engaging programmes online and at home to ensure we could support our communities through arts and cultural activities.

Newport Live took an important and responsible decision at the cost to sport, physical activity and events, to extend the support for Aneurin Bevan University Health Board in the fight against Covid-19 through to March 2022 by extending the licence for the Mass Vaccination Centre to operate at Newport Centre, during the year a further 235,068 Covid-19 vaccinations were administered at Newport Centre.

Access to the Welsh Government Hardship fund via Newport City Council ceased on 31 March 2022

Long Covid Ministerial Visit

Newport Live hosted a visit by Eluned Morgan the new Welsh Government Minister for Health and Social Services to launch the Welsh Government's strategy for supporting people clinically and in community settings to overcome Long Covid. Newport Live's Geraint Thomas National Velodrome of Wales was chosen because of the groundbreaking Covid rehabilitation programme that we have been operating since May 2020 with Aneurin Bevan University Health Board. The visit attracted BBC and ITV to deliver broadcasts from the velodrome and further promoting the excellent work and partnerships that Newport Live are creating and leading.

Newport City Council partnership - Covid bounceback

Newport Live at the Riverfront Theatre hosted a temporary Emergency Housing Office in the Theatre Art Gallery from 6 September 2020 to the end of the financial year to support Newport City Council with service transformation. Newport Live used the move to expand the user base of the Riverfront, welcoming new customers, which saw positive impact on engagement with programme and the Café facilities, as a secondary result Newport Live were able to recruit excellent colleagues who now work at the front of house, positively supported diversity work at the Riverfront and Newport Live.

Service Continuity

Newport Live continued to provide sport, physical activity, education and arts development services on behalf of Newport City Council and in partnership with many organisations including Welsh Government, Sport Wales, Arts Council of Wales and Office of the Gwent Police & Crime Commissioner to all wards within the city, throughout Gwent as part of the Active Gwent programme of sports development initiatives and nationally and regionally hosting major sporting and cultural events and participation opportunities at Newport International Sports Village, Newport Centre and the Riverfront Theatre and Arts Centre.

Newport Live's management agreement with Newport City Council contracts Newport Live to deliver the services of sport, leisure, cultural and arts activities at six different facilities which are owned by Newport City Council and leased to Newport Live for a period of 25 years. 2021-22 the services could not be fully delivered in accordance with the Funding and Management Agreement and Business Transfer Agreements due to the continuing impact and restrictions linked to Covid-19, Welsh Government rules and the provision of leisure and cultural services. The inability to deliver services due to continuing temporary Government legislation was as per the 2020-21 year, acknowledged by Newport City Council and support for the continued operation of the charity as a going concern was provided. Specifically support continued to be made available via Newport City Council from the Welsh Government Hardship Fund which was accessed by Newport City Council and available to Newport Live as a contracted partner delivering Council services.

The facilities operated by Newport Live in 2021-22 included:

- **Newport International Sports Village;** which comprises of:
    - **Regional Swimming Pool and Newport Tennis Centre**
    - **Geraint Thomas National Velodrome of Wales**
    - **Newport Stadium**
- **Newport Centre**
- **Active Living Centre**
- **Riverfront Theatre and Arts Centre** remained closed to the public until August 2021, it was used for a Coroners Court and associated digital broadcasts and in the two months prior to reopening to the public the building was used by Welsh National theatrical companies for rehearsal activities approved within the Government Covid-19 legislation. During this time the theatre, arts and cultural offer pivoted to a digital, at home and community provision.

Our **Connect Centre** was subleased to Newport City Council for the whole of 2021-22 and agreed through to July 2023 to rehome St Andrews Primary School who had suffered a structural failure within the school. Services delivered by Newport Live at the Connect Centre were relocated to other Newport Live assets and other community locations within the city. The subleasing of the facility to Newport City Council, demonstrated the public good that Newport Live seeks to achieve and demonstrates placing partnership at the heart of all we seek to achieve as a charity.

Partnerships

2021-22 and the Coronavirus impacted periods was survived through the strength of the Newport Live workforce but also through the strength of partnerships and community and social value generated. Newport Live worked hard to deliver solutions for and with partners in the city, wider Wales, and UK wide organisations. The Board of Newport Live continued to support and encourage proactive partnerships to survive the second wave of the Covid-19 pandemic, exiting the period as a viable and sustainable charitable organisation.

Partnership working continued in 2021-22 working with Newport City Council, Welsh Government and Aneurin Bevan University Health Board to deliver services to local people and expedite the vaccination programme. This whilst returning to work with National Governing Bodies of Sport in their preparation for the Tokyo 2020 delayed games as well as local clubs, organisations, and customers able to return to participate in sport, physical activity, health and wellbeing activities as they we allowed to be reintroduced. The partnerships tested the most were those in the cultural sector where delays to indoor theatre, cinema and associated activities were delayed much longer than physical activity.

We worked with Newport Rugby and Rodney Parade Limited during early 2021 in order to support a move from Rodney Parade to Newport Stadium for the 2021-2022 Welsh Premiership Rugby season. This saw Newport Rugby play 12 matches at the Stadium and successfully support the club and our partners at The Dragons by reducing pitch loading at Rodney Parade. This fitted on alternative weekends to the existing football team and has seen increased revenue for the Newport International Sports Village. The partnership continued through to the end of the season and on into 2022-2023 season.

The successful navigation by Newport Live throughout 2021-22 was possible through the support of a range of partners who the charity will continue to collaborate with, which are hugely important for the future.

Investment policy and objectives

To sustain and enhance the assets owned by and leased to Newport Live, the charity has invested capital funding into our infrastructure to deliver efficiencies and improvements. Such improvements are referenced later in this report within the Asset maintenance and Capital Investment section.

Achievements and Performance

Grant funding

Newport Live attracted grant funding of £3,369,503 (2021: £4,078,402) from sources and partners including the UK Government Coronavirus Job Retention Scheme, Newport City Council, Sport Wales, Welsh Government, Gwent Office of the Police & Crime Commissioner, Disability Sport Wales, Aneurin Bevan University Health Board, Arts Council of Wales and UK Government's Digital Culture Media and Sport department.

Grand funding included:

Sport Wales: £77,795 towards the refurbishment of the Dance Studio in the Geraint Thomas National Velodrome of Wales.

UK Government Digital Culture Media and Sport: £17,290 towards creating a Gigabit events digital infrastructure for the Geraint Thomas National Velodrome of Wales and wider Newport Live assets.

Aneurin Bevan University Health Board: £30,000 towards weight management health and wellbeing equipment at the Newport International Sports Village.

Arts Council of Wales: Cultural Recovery Fund: £250,000

The continuing presence and impact of the Coronavirus pandemic challenged the Board and Executive Management team to provide innovative and adaptive approaches to operating safely and trading through the UK and Welsh Government Covid-19 pandemic restrictions. Full indoor leisure service closures remained until May 2021, with gradual reopening and reducing restrictions through to the summer of 2021. A standstill budget was approved by the Board in February 2021 as part of the 2021-22 budget setting process in the midst of the Covid-19 pandemic, this was with the backdrop of continuing support from Newport City Council and Welsh Government through funding support to the sector whilst significantly restricted trading capability remained. During the year Newport Live continued to access the UK Government's Coronavirus Job Retention Scheme, Cultural Recovery Fund grants from the Arts Council of Wales, Sport Wales and the main line of financial support provided by via our strategic partner, Newport City Council, through the Welsh Government Hardship Fund. Our objectives were to complete 2021-22 in a no worse financial position than we started, this was successfully achieved thanks to partner and government support for the public and charitable sector.

The principles of Newport Live's 2017-20 strategy were originally extended in the first year of the Coronavirus pandemic. These continued to be used during 2021-22 whilst the future for the sport, leisure and cultural sector remains vulnerable within Wales. The solid business and charitable operations were based on:

- Developing Participation and Sales
- Customer Service and Motivation
- Developing Partnerships
- Organisational Development
- Financial Sustainability
- Asset and Product Management

The average monthly number of Team Members employed during the year was 278 (2021: 316), this is a mix of full time, part time and casual employees. The majority of the year these colleagues were either fully or partially furloughed from their employment with Newport Live.

Health, Fitness & Wellbeing

Newport Live continued to develop its membership offer alongside welcoming pay and play customers. The focus remained on retention of existing members and acquisition of new members, alongside improvements in member engagement, through the Newport Live personal support offer as well as improvements to digital engagement including the Newport Live apps.

During 2021-22 Newport Live Health, Fitness & Wellbeing Members increased by 27%, which was reflective of a positive steps people were taking to improve mental and physical wellbeing through physical activity. The impact of the Covid-19 pandemic was a factor as people moved to be active or more active recognising the positive steps needed to look after one's health. Importantly, personal support continued to be included in the Newport Live membership, at no additional cost, an important interaction and engagement factor for members.

Newport Live concluded the expansion of the Pool and Tennis Centre Gym at Newport International Sports Village in March 2022. This included the expansion of the platform by 44m2, increased electrical and data services. This allowed for all the Cardio Equipment to be relocated to the platform, meaning power and data can be run under the flooring ensuring all machines are powered and internet ready greatly increasing our training and user experiences on connected kit. Purchase and installation of additional functional and free weight kit further increases the experiences and options for our members in addition to programming options for our instructors was also concluded in the period. These were significant investments that will meet member demand and create a wider but more rounded training experience.

Innovative programmes continue to be developed throughout the period, this included support to those recovering from Covid-19. We further developed programmes in partnership with Aneurin Bevan University Health Board including the National GP Exercise Referral Scheme. We were able to welcome people from client groups that have additional requirements or were those classed as more vulnerable during the pandemic. This was hugely important as the negative impact on mental wellbeing when unable to access Newport Live facilities should not have been underestimated.

During the period, Newport Live has continued to work proactively with Aneurin Bevan University Health Board (ABUHB) to develop new programmes and initiatives. A new weight management programme was developed by Newport Live and ABUHB for delivery in our NISV gyms. The programme, to improve provision for patients requiring adapted equipment including the provision of bariatric chairs. ABUHB invested £30k with Newport Live to provide two new treadmills, two stair climbers and two upright bikes which will enhance the Velodrome and Pool & Tennis Centre gym offers for these clients with specific needs. Newport Live will have the benefit of this equipment for all other customers when the weight management programme is not taking place in the gyms. The investment further demonstrates the ever-strengthening partnership between Newport Live and the local health board in the delivery of wellbeing services for local residents.

Newport Live has won the opportunity to be the Welsh leisure partner for the UK Innovation and Research funding application by UK Active to deliver high-quality, inclusive, consistent, accessible community health and wellbeing services for older adults with muscular skeletal conditions (with an initial focus on hip and knee surgery patients and older adults living with osteoarthritis) – with the emergence of a greater focus on "social prescribing" post Covid to focus on enhancing the wellbeing of the Welsh population and keeping people away from the NHS. The desired outcome is to create a high-impact, financially sustainable health & wellbeing service for older adults (and anyone with a health condition) in leisure centres. Initially Newport Live will identify 1-2 venues for the delivery of the programme and between 7-24 months, a further 3-4 venues will be added to the programme where the Escape Pain and Good Boost programmes will be delivered with the support of the Aneurin Bevan University Health Board.

Integrated Swim Programme

2021-22 saw the welcome return of more aquatics-based activities across our pools at Newport International Sports Village and Active Living Centre, sadly because of surveys during the period 2020-21 Newport Centre pool closed and did not reopen, which resulted in ongoing challenge with accommodating demand, throughout the period.

Work with the City of Newport Swimming & Waterpolo Club to review the ISP model continued to ensure that the model was effective and supported a welcome return of swimmers from the Learn 2 Swim pathway into the club environment. A lack of sanctioned competition during the pandemic did see a reduction in the number of swimmers engaging in the club programme, however throughout the year the team in partnership with the club were able to collaborate to secure the future of the club and ISP Programme.

There was a hugely negative impact on the opportunities for children to engage with the Learn 2 Swim Programme and develop the important life skill. At the start of 2021-22 there were just 816 children engaging in the programme, this was due to the restrictions on the number of children and adults who could access a pool space being capped at 30. In March 2022, we were teaching 1817 children to swim each week, an increase of 126% during the year. This will continue to grow, albeit with reduced capacities while the new facility for the city centre is developed.

The focus as we move to the future is to ensure we can support people to thrive in the sport, whether engaging to learn, seeing progression of their skills through to club or other aquatic based activities and sports, as well as seek to develop a workforce for the future including Swim Teachers and Lifeguards.

Recreationally, we have been able to further welcome people to the open sessions, which includes Group Exercise, Lane Swimming, Family Swim sessions and wider programmes, all have been adapted and amended as a result of Covid-19, however this will grow further as we enter 2022-23.

Free Swim Initiative

Newport Live has continued to deliver Welsh Government Free Swimming Initiative for people aged 60 plus and 16 and under. Aquatic activities were delivered at Active Living Centre and Newport International Sports Village's two pools.

Once again participation in Free Swimming during 2021-22 was impacted by Welsh Government operating restrictions, initially upon reopening of facilities a reduced customer confidence in some of the more vulnerable groups including the 60 plus.

Cycling

The steps taken pre pre-pandemic to grow and develop the Newport Live cycling programme did take a step back due to the Covid-19 restrictions, however throughout the course of 2021-22 Newport Live saw numbers increase and a welcome return to a more regular track programmes, alongside the reintroduction of Children's Cycling.

Newport Live were successful with the Children Cycling programme, teaching children from balance bikes onto first pedals and mountain bike skills. Utilisation of the programme was regularly at above 90% capacity with further development the programme a focus for 2022-23.

Moving from children cycling to the track, Newport Live were able to welcome elite athletes to the velodrome, due to a flexible and determined approach. Newport Live were able to support Team GBs Olympic and Paralympic training camps ahead of Tokyo 2020 (hosted in 2021) alongside athletes from Singapore and Slovakia. Unfortunately, due to continuing protocols linked to the transmission of Covid 19, Newport Live were unable to offer spectator opportunities for local residents and the social impact and motivation from seeing Team GB heroes were not available on this occasion.

Newport Live also hosted the HSBC British National Track Championships from 27 – 30 January 2022, to great success and demonstrated Newport's ability to host national level track events, the first time this was held outside of Manchester. It was an extremely positive event from a Welsh rider perspective with several medals won on the track.

The focus moving forward will be to complete the rebrand of Newport Tennis Centre, alongside securing the recruitment of additional Level 1 and 2 tennis coaches with a view to growing the tennis programme further.

The Riverfront Theatre and Arts Centre

2021 started with the Riverfront remaining closed to the public and the team continuing with a strong digital, at home and community offer for engagement. This came through partnership and collaboration, with projects including Art of the Hill, Lost Connections as well as a Schools Film Project and a programme of film to support engagement with the LGBTI+ community.

Newport Live were successful in discussions with the Wales National companies and were able to welcome The National Theatre of Wales to The Riverfront during May and June 2021, this included five weeks of rehearsal and two weeks of live streamed performances. The National Dance Company of Wales also booked performances early in 2022. Ballet Cymru, were also welcomed to The Riverfront for rehearsals, performances and educational activities that ran from July 2021 through to the end of January 2022.

The Riverfront reopened to the public on 2 August 2021, and welcomed people to a newly refurbished foyer space, which included relocating the Box Office, increasing the bar service areas and introducing a dedicated merchandise shop further supporting an focus in increasing secondary spend. Across the 2021-22 period, The Riverfront welcomed audiences over 26,000 to over 100 shows, 200 films and 250 workshops.

Whilst The Riverfront was unable to welcome the Big Splash back in the period, we were able to created a scaled down event in Splashtonbury, this included a series of Music on the Terrace free to attend events alongside craft activities in 'bubbles' as per the Covid-19 guidelines. –

During March 2022, International Women's Day, welcomed hundreds who celebrated with us, a day packed full of music, talks, workshops and stalls, this year themed around the subject 'Break the Bias', importantly welcoming larger groups to The Riverfront. Another important element to the programme was the Welsh Language music celebrations such as the Welsh Language Choir, who were able to perform as curtain raisers for selected events at The Riverfront.

During the 2021-22 period Newport Live were delighted to welcome a new Head of Theatre Arts and Culture to the charity. During this challenging time The Riverfront team worked to exceptional standards; an incredible team dynamic resulted in a collaborative supportive approach; embracing the charities values and ensuring strong engagement with theatre, arts and culture both in the Riverfront and across our communities was championed.

The Arts and Culture Advisory Panel to the Board has been established with clear terms of reference for the Group which align and complement the existing Board Sub Groups. The Chair of the Sub Advisory Group is Richie Turner and the creation of the group is especially important to maximise input and development of a vision and strategy required as part of the Arts Council Wales funding review which is expected to commencing 2022 following delayed due to the Covid 19 pandemic.

Newport Wheels for All launched in June 2021, the inclusive cycling project is a partnership with Newport City Council and will offer a fantastic opportunity for people with varying abilities the opportunity to cycle on pathways at Tredegar Park. The pathway infrastructure at the park was adapted and extended to support Newport Wheels for All, which was hugely positive during the period. The opportunity to cycle for many of these customers had not previously been an option, the resulting removal of barriers to engagement should not be underestimated.

Tennis

Newport Tennis Centre saw a welcome return to tennis in early 2021, both the Junior and Adult programmes returned in April and May. The programme was restarted with signups to the coached Junior and Adult programmes a priority. Newport Live were able to move to pre-pandemic levels throughout the course of the year,, with 237 Juniors engaging in the programme on a consistent weekly basis by March 2022.

The Tennis Team were able to secure a series of LTA events which ran during June 2021 including LTA Regional competitions for wheelchair and visually impaired events, in addition to an LTA Fast Four.

The LTA Regional Visually Impaired Tennis Competition was the first event of its kind at Newport Tennis Centre, it attracted 23 players from across the UK, competitors travelled from Scotland and London to take part. The event was hugely successful with competitors commenting on the facilities, staff, and setup. The event was supported by a wide range of volunteers from staff to young people within some of our existing programmes across Newport Live.

The support of partners mentioned previously in Newport City Council and Arts Council of Wales was extremely important, as without this during such a challenging and difficult period, the Riverfront may not have survived, grant funding secured the future programme for the city, which has been a further positive and important factor in the ongoing recovery from Covid-19.

Following the initial flooding of the Orchestra Pit works have been undertaken separately to prevent the water ingress given the deficiencies identified. The Orchestra pit was fitted with an additional wate pump and a warning system to identify the pumps switching on. This will give early warning to any future flooding issue and hopefully prevent similar consequences.

The Board were made aware of the actions of colleagues at the Riverfront Theatre who saved the life of a gentleman aged 79 who walked into the Riverfront complaining of not feeling well. He suffered a cardiac arrest and was revived by colleagues who acted quickly to deploy their First Aid training, undertake CPR and immediately use a defibrillator which delivered a shock which revived the gentleman before continuing with CPR.

The gentleman was taken to hospital in Cardiff received medical interventions and is now recovering well. As a result of the actions and the best possible outcome our colleagues and Newport Live received praise for actions by the Welsh Ambulance Service NHS Trust, a link to the press coverage can be found below. This event and the actions taken by colleagues demonstrates the learning from the Newport International Sports Village incident that took place in 2019, the recent Coroners Court experience and associated action plans implemented across all buildings and services delivered by Newport Live.

Alternative Education - Avenues

During 2021-22 we continued to deliver a significantly enhanced programme of alternative education for young people excluded or temporarily excluded from schools in the city. This was branded as ‘Avenues’ to further remove the label for the young people engaged in the programme.

In July 2021, Newport Live received formal confirmation that Newport City Council extended the contract to provide placements for pupils classed as demonstrating Social, Emotional and Behavioural Difficulties (SEBD) for a further academic year until 31 July 2022.

During the year, and due to the relocation of St Andrews School to the Connect Centre, the Avenues programme, team and pupils moved to a temporary venue at the Rivermead Centre, Rogerstone. The environment onsite was conducive to undertaking more outdoor based activities which was also a welcome change for the young people. Avenues then relocated to Newport Stadium in preparation for a September 2021 start of term.

The programme said its annual goodbye to year 11 pupils with some mixed emotions as several of these young people had been with us for 3 – 4 years. This group had achieved qualifications from awarding bodies such as Princes Trust Level 1 & 2, Personal & Social Development Level 1 & 2 Btec, ASDAN Life skills, alongside core subjects of Literacy, Numeracy and Science.

There was further succuss as a result of Avenues engagement with one of the year 11 pupils putting his qualifications to good use by volunteering for the Cycling Team carrying out supervised bike maintenance on the Children's Cycling and Newport Wheels for All bikes. This is providing them with the opportunity to develop some wider employability skills and a potential casual employment route via Newport Wheels for All.

During March 20222 Avenues was required to undertake its annual quality assurance visit by Newport City Council. The visit was extremely positive with no formal recommendations or areas of improvement required. The process meant that Avenues retained its status of being a preferred supplier of green status. The process was also a good opportunity to check and challenge our thinking and processes with the sector specialists. While no formal recommendations were made, we still took the opportunity to revise processes based on wider discussion, progressing the offer into 2022-23.

Positive Futures

Positive Futures continues to be delivered in areas of deprivation throughout Newport and pan Gwent. The Office of the Police and Crime Commissioner and Sport Wales provide the majority of the funding with additional grants from the Welsh Government Communities and Children Grant, and Active Communities Network within Newport.

The staff team continued their regular engagement in face-to-face delivery with young people and delivering projects to ensure consistency in relationships. The ongoing impact of lockdown meant open access provisions were shut down, the team therefore reviewed the areas, that they were currently delivering in, how effective those sessions were and where priorities needed to be.

During the year 2021-22, sessions were delivered in Shaftesbury, Alway, Duffryn, Pill, Maesglas and Chem Park (Corporation Rd). Where possible additional sessions in areas including Somerton and Bettws were added to provision as the need for support and intervention increased during the year. All sessions continued to be regularly staffed by the same contracted staff who work to build relationships with the young people and provide a consistent approach to delivery. When restrictions eased and need for engagement increased a multi-agency model was adopted, where the Newport Live team were able to work alongside Youth Workers and Youth Justice Workers to be able to safely provide relevant staffing ratios.

In addition to open access opportunities Positive Futures focused on providing targeted support to identified groups of young people who are vulnerable to Child Criminal Exploitation and are at risk of involvement in anti-social behaviour. The Early Intervention Project was delivered in primary schools targeting year 5 and 6 pupils, in groups of 10 or sometimes as a whole class. These were pupils that the school were concerned in relation to behaviours and levels of need within the family environment. Areas including Ringland, Monnow, Tredegar Park, Maindee and Pill all saw the need with young people attending workshops in relation to social issues that were prevalent in the area and then attend a sport session with signposting opportunities to broader open access provision.

Referrals for engagement were also received via the Police, Social Services, Youth Justice Service and Schools.

The Levelling the Playing Field national disproportionality project continued to be strategically locally managed via Newport Live Positive Futures. Multi agency monthly meetings are held to discuss an action plan and innovative ways in which young people from ethnically diverse backgrounds can be supported. Strength based trauma inform training was provided and well received, further equipping the Newport Live Positive Futures team with the important skills to work with young people.

ITV News have been really interested in the programme and what we are doing and aiming to achieve. A live broadcast took place from the Pill Friday Night Project in September 2021 with Positive Futures Ambassadors Leon Brown and Ashton Hewitt taking time out to be interviewed and advocate for the programme and what sport offers. As a result of the broadcast, attendance grew further, with 70+ young people accessing a Friday night.

During October 2021, Operation Bang continued, the multi-agency approach to the anti-social behaviour issues that increase during Halloween and Bonfire Night. Positive Futures led on operationally coordinating the diversionary element of the provision and strategically link into Police and Community Safety partners to highlight the importance of youth engagement opportunities to reduce issues.

Newport Live Positive Futures is currently represented at; Safer Newport, ASB Strategic group, ASB Op's and the newly formed pilot project at Llanwern HS Understanding the Triggers. The Senior Officers meets with the three local inspectors fortnightly to update each other on work taking place and issues arising.

Healthy and Active Newport (HAF) Programme

The Healthy and Active Newport project continued during the year; the project one of only 17 across Wales funded by Welsh Government, Sport Wales, and Public Health Wales at part of the national Healthy and Active Fund.

During the academic year 2021- 22 engagement was restricted due to Covid-19 and the challenges faced by the Healthy and Active Newport Schools. Newport Live teams were able to restart engagement from 20 September 2021. On average 16 weekly sessions took place across the schools. On average over 350 pupils were engaged each term, and over 300 pre project questionnaires completed with pupils. Importantly five volunteers were identified and supported weekly provision, we aim to continue to engage with volunteers in this way with the aim of providing further support once the project ends.

Newport Live has successfully secured an extension for the Healthy and Active Newport project which will support continuation through to the end of the academic year in July 2022.

Community Sports Development

Newport Live continue to see a hugely positive and important relationship with Sport Wales, work and input into Sport Wales' strategy, change management processes, support to the sector, and work around continuous improvement, insight, and learning and sharing locally, regionally, and nationally is very positively received.

Sport Wales funding for 2021/22 saw an increased programme of activity and opportunity across the city throughout the period. Over the Spring and Summer months the Newport Live team focused on helping to increase physical activity levels and improve mental wellbeing post-covid. Newport Live's work and reputation continues to be positive, and wider sharing meetings took place during the period with colleagues in Swansea, Cardiff, Merthyr, RCT, Carmarthenshire, and with Active Gwent colleagues.

During the period, an outcomes report was submitted to the Flying Start Management Team at Newport City Council, this highlighted areas of potential future collaboration and the offer to support in 2021-22 in childcare settings, as well as to Private Nursery settings and Primary Schools via Newport Live's physical literacy and active tots programme with foundation phase children.

Over 30 Primary Schools actively took part in direct sports coaching and wellbeing activities, including Daily Mile Destinations, Move and Motivate, Playmakers Training, and Get Active Monthly Challenges alongside the Healthy and Active Newport project.

Secondary Schools also requested support with sport, physical activity and wellbeing during 2021-22, in addition to the Young Ambassadors volunteer development work we've continued to provide to teachers supporting Welsh Baccalaureate and pupil development.

Work around the poverty agenda and 'holiday hunger' was an important activity, taking place ahead of the Summer Holidays to ensure that there was sufficient resources in people and funding to provide a mixture of sport and physical activity engagement opportunities to the public, to specific communities, to specific groups and families, and with a variety of partners in education, families first, flying start, local clubs and community associations, and health partners.

Work progressed with Sport Wales on the Be Active funding scheme, to ensure there was better connectivity to clubs locally on applications and then the awarded funding allocated to supported sports clubs and groups. Assessment of club's positions locally, post- covid commenced, with the Newport Live team reviewing feedback to support the future shaping of conversations of support to clubs as they started to recover post Covid-19 and provide activity to new and existing members in clubs, venues, parks and our facilities citywide.

The Insport Gold accreditation work continued to log progress online in the Disability Sport Wales hub where progress and case studies were submitted. It should be noted GOLD was a new award and Newport Live were in unchartered territory nationally, made steady progress. Some excellent work with Children's Centres across Gwent, and work with the Aneurin Bevan University Health Board is one such example of collaboration and influence with Health as a strategic partner, as well as further work internally, with Newport City Council and Education.

Sport & Support

The programme was launched successfully during the period, with both previous and new attendees participating in the programme held at our centres and in partnership with Newport MIND. Links with external partners were formulated allowing participants to access the session via a supported route. Distance travelled data has been collated via the Warwick Edinburgh Mental Wellbeing Scale tool. Participant feedback was extremely positive, we will continue to support people with their mental health and physical wellbeing through the important activity social group.

Happier Healthier Men

During March 2022, Happier Healthier Men completed the first programme. The programme encourages men experiencing challenges with their mental wellbeing are engaged and supported through a series of workshops both physical activity based as well as conversation based behaviour change activities. This was well received but suffered from covid-19 restrictions early on which impacted on availability and the working status and commitment of several participants. The group reduced to 6 participants that attended twice weekly sessions addressing key issues and a physical activity session.

Two members completed the whole course and received an extended membership which they are actively using working closely with one of the fitness instructors at the pool on 1:1 personal support session in addition to attending group exercise classes at Newport Centre. Both participants have committed to supporting the delivery of group 2 as volunteers to ensure new participants receive the support they received via the programme, which will continue into 2022-23.

Newport Centre

The Newport Centre swimming pool did not reopen in 2020-21 after the first round of Covid 19 closures, due to the structural surveys and investigation works. In August 2021 the closure of the swimming pool was made permanent following the confirmation of the major structural works required and the timescales for the development of the new leisure facilities by our client at Newport City Council. The Newport Centre continued to operate as a dry side leisure facility throughout the year with gym, group exercise and other small events taking place alongside the Mass Vaccination Centre operating out of the main hall and events space within the building.

The installation works were predominantly completed on the main system during April and May 2021. The final element, which was the electronic display scoreboard, was delivered and installed during the last week of June 2021. The system came with a training package which allowed a number of staff and some external timing operators used to support galas to be trained.

Marketing, Public Relations and Communications

The priority for the marketing team over the year was to ensure continuing engagement for customers in keeping active and getting creative whilst preparing buildings and communications for reopening post pandemic. Work continued to deliver on the marketing strategy, a dashboard of KPIs to measure online engagement and reviews was created.

Substantial signage and rebranding was created and implemented across all Newport Live centres. This includes branding of the new wellbeing space at the Sports Village, improving reception areas and a review and consolidation of signage to support customers with directions and guidelines in our buildings.

New videography was created to support the re-opening, this included a new welcome back video, a new video for members joining to show more clearly what is included in membership as well as a welcome video to be used as part of the acquisition communications for the new corporate membership relationship including those via Gympass.

Newport Live updated much of our artwork to provide a new vibrant and updated look. There are several different executions, and the campaign has been designed to;

- Highlight activity available in all facilities
- Show the range of services available
- Target different customer groups
- Show the benefit of exercise to wellbeing.
- Highlight the support we offer
- Highlight being in control of your health and wellbeing

A number of key offers were introduced with the aim of setting us apart from our competitors and really drive retention and acquisition during the period beyond Newport Lives re-opening. This included free health checks for all customers during May 2021, which allows people to reassess their levels of activity and goals after a period of being away from our facilities. This also highlights one of the key USPs vs our competitors.

The focus during the period remained on the need to ensure products and programmes across Newport Live were clearly promoted with customer journeys and pathways defined and communicated via digital and print platforms, on and off line.

Newport Live's website continued to develop and was received well following on from the launch during 2021-21. We saw engagement with new users to the website increase by 76% during the period April 2021 to March 2022, with 36,394 new website users.

Membership income for annual and monthly memberships at the beginning of the year was zero as all customers were "frozen", many cancelled and a large number did not "unfreeze" when services were able to recommence and are yet to return to participate. Income has been forecast and modelled on an on-going basis with pre Covid-19 levels not forecast to return until into 2022-2023, due to slow return of consumer confidence in a number of Newport Live business areas, including memberships only being at 80% of pre pandemic levels in December 21, lack of programme to attract to the Riverfront Theatre and the Welsh Government introduction of a Covid Pass for events, theatre and cinema. Many Newport Live customers e.g. National Governing Bodies of sport have continued to exclude spectators and as a result primary and secondary spend at Newport Live facilities has been lower than anticipated.

Throughout the Pandemic, Newport Live's strategic Partner Newport City Council continued to support us in numerous ways. The Funding & Management Agreement outputs were suspended during the year due to the inability of Newport Live to be able to deliver the standard service outputs. Newport City Council continued to provide Newport Live with a management fee throughout the period of suspension and Newport City Council Officers have attended regular update meetings working through our open-book accounting which evolved once the Welsh Government "Hardship Fund" access was agreed and the principle of working to not end the financial year in a worse position than the charity began. It was agreed that Newport Live would mitigate expenditure and claim the difference to the maintain financial performance as per the original budget.

Newport Live from April 2020 took full advantage of the UK Government's Coronavirus Job Retention Scheme (CJRS) by furloughing, initially, 97% of its employee base with 15 colleagues remaining in employment through to July 2020. Newport Live then utilised the Flexi-Furlough scheme to bring colleagues back to the workplace as and when required until September 2021 when the scheme ceased.

The Arts Council of Wales continued to support the operations at the Riverfront Theatre through ongoing liaison during this crisis. Newport Live has been able to secure additional funding from the Arts Council of Wales Resilience Fund to support a move to more digital based productions together with additional funding from the Arts Council of Wales' Recovery Fund. The latter revenue funding has been granted to support the Theatre and its operations during the period from 1 November 2020 to 31 March 2021 whilst Theatres had to remain closed. An additional capital grant was provided by ACW to upgrade and improve the Riverfront Theatre foyer, which included all measures to ensure COVID safety, a new revised bar layout, enhanced retail space and reconfigured box office and cafe supporting the long-term efficiency of the Riverfront.

In line with all other Local Authorities across Wales, Newport City Council was awarded funding by Welsh Government to mitigate their losses of income during the Coronavirus pandemic. Internal and outsourced leisure providers are able to claim loss of income after the mitigation of expenditure. Newport Live has been allowed to submit claims to Newport City Council for inclusion in their Hardship Fund claim on a quarterly basis to Welsh Government.

Financial performance for the year ended 31 March 2022

Newport Live has had a successful year in terms of trading through the Pandemic together with accessing additional funding from its key strategic partners. Significant effort has gone into managing our costs positively, creating savings across a number of our business areas, as a result we have returned an unrestricted trading surplus of £481,387 (2021: £569,151); a restricted deficit of £290,774 (2021: surplus of £409,639). We have also included a surplus on the defined pension scheme of £1,788,000 (2021: a deficit of £5,265,000)

Newport City Council has contractually agreed to underwrite any losses. The result of the combined position for the year is an overall surplus of £1,978,613 (2021: deficit of £4,286,210).

In 2019, the Newport Live Board agreed to create another Designated Unrestricted Reserve for maintaining and developing the estate. From the trading surplus of £481,387 (2021: £209,185) the Newport Live Board felt it prudent to set aside £441,819 (2021: £209,185) into this specific Designated Fund. This is to cover the cost of maintaining and developing the estate as the maintenance of a fully functioning and appropriate portfolio of property assets is fundamental to the success of Newport Live in the future.

Our current Reserves position shows unrestricted reserves as follows: General Fund £1,056,631 (2021: £787,220); Designated Fund allocated for organisational restructure £100,000 (2021: £100,000); Designated Fund allocated for business re-engineering £154,000 (2021: £154,000); Designated Fund allocated for the maintenance and development of the estate £962,308 (2021: £520,489) and a negative £7,970,000 (2021: negative £9,758,000) specific to the pension fund which Newport City Council has contractually agreed to underwrite. Newport City Council has agreed a plan with the pension trustees to fund this deficit over time.

The charity's free reserves (unrestricted current assets less designated funds) totalled £1,056,631 (2021: £787,220). The Board is confident that this is sufficient to cover the requirements detailed in the policy in the current reduced operating climate. Newport Live's balance sheet is in a positive position aligned with Board policy with bank and cash balances of £2.7m (2021: £2.3m).

Reserves policy

The Board is agreed that a reasonable level of unrestricted non-designated reserves is required between

£600,000 and £800,000 for the following reasons:

- To absorb short-term setbacks such as loss or delays in funding and unforeseen expenditure requirements:
- To finance working capital needs, such as delays in receipts and to fund the anytime delays between developing projects, obtaining approval and funds being received
- To cover the working capita.l required to fund timing differences between expenditure and receipt of fundsTo cover the cost of investing in staff training and development to improve services and efficiency of the company and to help retain professional employees
- To cover the capital and revenue costs of developing new and existing services
- To allow for planning investments or similar new investments
- To allow for cyclical maintenance expenditure for which Newport Live has an obligation under property leases and the property maintenance matrix agreement with Newport City Council which is delivered on their behalf by Newport Norse their property joint venture partner

The Board have also agreed the creation of the following unrestricted designated reserves:

- £100,000 to be used for the costs associated with organisational restructuring
- £154,000 to be used for the costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision for the future.
- £962,308 to be used for the maintenance and development of Newport Lives' estate
-

Future plans

The development of Newport Live’s new strategy was halted by the Covid 19 pandemic. A large number of key strategic and operational objectives for 2021-22 remained undelivered due to the second wave of the Coronvirus pandemic and its impact. These objectives will remain constant in the Board’s future plans and will transition into the 2022-2026 strategy. The pillars of the current strategy we work to are; Participation and Sales, Customer Service and Motivation, Developing Partnerships, Organisational Development, Financial Sustainability and Asset and Product Management.

Newport Live's strategic and operational objectives for 2022– 23 will include:

1. To continue to navigate the second year of the Covid 19 pandemic and when practical to begin to rebuild the business delivery as UK and Welsh Government legislation allows.
2. To continue to partner Aneurin Bevan University Health Board for the operational delivery of a Mass Vaccination Centre based within the Newport Centre.
3. To partner with Newport City Council to develop requirements, specifications and plans for the new leisure facility to replace the Newport Centre, developing associated indicative business plans.
4. Work with Active Gwent and Sport Wales to establish Newport Live as a principal delivery partner for the operation of the regional delivery model for sports and physical activity (CSAP) aligned to the new Sport Wales strategy.
5. To create 5 year "core sport and physical activity" delivery plans to drive increases in participation in swimming, tennis, track cycling, health and fitness activities.
6. To continue to work with Newport City Council to utilise allocated Corporate Asset Management funding for 2022-23 and maximise available external match funding in order to maintain customer experiences, business continuity and quality of the assets.
7. To procure and replace Health and Fitness equipment across the Newport Live estate whilst also creating an enhanced digital fitness solution within facilities and community settings to provide a connected experience for customers to support their health, fitness and wellbeing goals and provide Newport Live with greater insight into customer behaviours.
8. Work with Newport City Council to agree the strategy by which the Funding and Management fee for services delivered by Newport Live is structured and aligned with the Newport Centre replacement leisure facility and transition the operation of the Newport Centre.
9. To review all areas of operational expenditure within the charity and create procurement and efficiency targets for the whole business which contribute to Strategic development priorities as established by the Strategy Subgroup of the Newport Live Board.
10. To support the Newport Live Board Advisory Group for the Arts and Cultural services to provide advice, guidance and strategy to the Newport Live Board and be a platform for Newport City Council to create a new Cultural Strategy.
11. To strengthen and grow our theatre and arts links in formal education and community settings, and to ensure full equality in, and access to, the arts and culture across the diverse communities in Newport.
12. To re-establish a great Theatrical programme for the Riverfront Theatre post Covid 19 pandemic and to use the wider programme as a stimulus for arts-in-health and wellbeing activities.
13. To maximise the digital benefits of Gigabit broadband network across all Newport Live buildings for the charity and the benefit of customers and stakeholders.
14. To continue the partnership with Newport City Council progressing towards Gold status of the Disability Sport Wales "Insport Award", demonstrating further improve access to sport and physical activity services for residents of the City with disabilities.
15. Newport Live will continue to engage with Welsh Government Major Events Unit, Newport City Council and other key partner organisations to develop business plans for national and international events of cultural and sporting significance.
16. To develop a commercial, fundraising and sponsorship strategy leading to identifying sponsorship, charitable and grant aid sources of funding to enable Newport Live to create new sport, physical activity, artistic and cultural experiences which are sustainable for the City of Newport.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Newport Live is a company limited by guarantee and a registered charity, and is governed by its Articles of Association, established on the 24th November 2014 and commenced trading on 1 April 2015 with a portfolio of five leisure facilities and one performing arts theatre.

In the event of Newport Live being wound up, Members are each required to contribute an amount not exceeding £1. The Members comprise the subscribers to the Memorandum, the Trustees and Newport City Council (as a corporate body).

Recruitment and appointment of new trustees

Unless otherwise determined by Newport Live, the Board shall consist of at least three and not more than eleven individuals comprised as follows:

- up to two Newport City Council (Local Authority) Trustees; and
- Up to nine Community Trustees.

Community Trustees shall at all times be in the majority. The Newport City Council Trustees are nominated by the Council who also determine their period of appointment. In selecting the Trustees, the Board shall consider the skills and expertise required of all Trustees to contribute to the success of Newport Live and, in particular, any specific skills identified from time to time by the Board.

The Trustees are all representatives of the local community and bring a wealth of experience, skills and expertise to the charity with representatives from Health, Housing, Business, Media, Local Government, Charity, Education, Community Organisations, and the Voluntary Sector.

In 2021-22 Newport City Council removed Cllr Majid Rahman and replaced him with Cllr Jason Hughes. All trustees receive induction training and on-going information with regard the organisation including its powers and objects, and their duties and responsibilities to the Charitable Company.

Organisational structure

The Executive Team lead and engage in the leadership and operational delivery of Newport Live services. The Executive Team is challenged and guided with strategic leadership and direction from the board of Trustees (the Board) regarding the provision and operation of the services. The Board during the year created and recruited to the advisory Group for Arts and Culture to increase the strategic context of the Arts and deliver on key objectives agreed with the Arts Council of Wales.

The Board of Trustees in 2021-22 continued to meet during the Coronavirus 19 crisis on a bi-monthly basis. Due to the Welsh Government regulations this was limited to using digital technology before reverting to in person meetings in September 2021 which were infused with virtual options for Trustees who could not attend in person. The Finance and Human Resources, Marketing and Communications, and the Strategy Subgroup also met and used technology to meet bi-monthly. Subgroups and Board Members continued to provide professional support and advice at a strategic and operational level as and when required.

Employees and employee engagement

Newport Live engages with employees, sharing information on its strategic and operational aims and objectives, performance and key performance indicators status through regular meetings involving Trustees and employees.

Newport Live remains committed to the principle of diversity and equality regardless of age, gender, ethnicity, race, disability, religion, gender reassignment or sexual orientation. These principles are reflected in Newport Live's approach to the recruitment, development and the promotion of trustees and employees.

The salaries of the charity's key management personnel are reviewed annually and benchmarked against other organisations operating in the same sector.

Newport Live appreciates and values its workforce and are aware of financial pressures being faced by individuals and families during these unprecedented times as we exit the Covid pandemic, the surging prices of energy and other significant cost of living increases, plus now the uncertainty resulting from the Russia and Ukraine conflict which the impact and sanctions are increasing the cost of living around the world. Newport Live, being a not for profit and a registered charity, has a legal duty to manage its finances responsibly and set sustainable budgets for the future. Throughout our 6 years of trading, Newport Live has maintained levels of remuneration to a standard that is affordable, retain staff and where possible allowing employees to live an affordable life. In 2022-23 Newport City Council's management fee paid to Newport Live will remain the same cash value, as such the equivalent of a £125k reduction in funding. The annual rate of inflation (CPI) as of January 2022 stood at 5.5% up from 0.7% in January 2021. The Living Wage Foundation's Real Living Wage of £9.90 will be applied to employees from 1st April 2022. We are committed to attracting and retaining staff in order to maintain a Happy and Healthier workforce and the pay increase will be 3% for 22-23 for colleagues except the Executive Management Team who will not receive an increase, whilst we continue to offer staff benefits such as:

• Final Salary Pension Scheme which as an employer we pay an 16.8% contribution

• Free Health and Wellbeing Membership for permanent contracted staff members

• Discounts for staff at our food & beverage outlets

Risk management

The Trustees continue to have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees updated their risk management strategy in 2021-22, ensuring that there are:

- Regular Board and associated Board Sub Group reviews of the principle risks and uncertainties that Newport Live faces;
- The establishment and timely reviews of policies and procedures in order to mitigate any risks identified;
- The implementation of procedures designed to mitigate and manage such risks should they materialise.

The Trustees continue to identify significant risks to the business, a number remain constant and these include:

- The development of the new leisure facility associated design, business plan and transitional plans to successfully exit and transition from the Newport Centre without jeopardising the overall Newport Live charity.
- The need for a succession planning strategy for Executive Team members and development pathway for gifted and talented managers and leaders of the future.
- The return of customers following Covid 19 – pandemic and unknown behaviour change implications, especially with vulnerable groups and older customers of Newport Live, creating a risk to engagement, reducing social value and sustainable income sources.

A significant and continuing risk is our ability to continue to secure grant funding from some of our key partner, especially with the uncertainty of public funding posts Covid – 19 and ending of government funding whilst restrictions remain a significant impact upon trading and the ability for customers to participate and sporting events and theatre audiences to return. Newport Live's business model requires partners in these sectors to be able to return and trade to meet the objectives and targets established within our business model for 22-23. We continue to work with our partners post the Covid – 19 pandemic to achieve recovery strategies with existing funders to innovate and deliver outcomes and proposals aligned to our and their strategies, developing new options for innovative and efficient, service delivery which are financially sustainable and generate significant social value for the partners and their customers, clients and stakeholders.

As mentioned throughout this report and continuing from the Trustees report of 2020-21, the ongoing management of Covid-19 and now the recovery of the charitable sport, leisure, physical activity and cultural sector is Newport Live's sole focus with day to day operational and strategic plans needing to evolve. The ending of the Coronavirus Job Recovery Scheme and the Welsh Government Hardship Fund means the journey to recovery requires careful navigation by the Trustees and Executive Team. Accessing the national funding has left Newport Live as a charity in a strong position to enter 22-23 and unchartered territories as services within Wales return to pre Covid regulations and indoor participation and leisure activities take place without the requirement to wear face coverings. The sectors within which Newport Live operate, especially Theatre now have a long way to go in building programmes of performances and building the confidence with the consumers to return to explore new activities for their wellbeing.

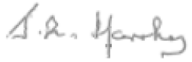
Furthermore, the risks surrounding the exit of the Newport Centre, development of the new leisure facility by Newport City Council remains the single biggest risk and focus of work by Newport Live together with the key project stakeholders including Newport City Council and their agents.

All these areas are included in the Newport Live Corporate Risk Register.

Reference and administrative details

Registered charity name	Newport Live
Charity number	1162220
Company registration number	09323582
Registered office	Newport International Sport Village Regional Swimming Pool and Tennis Centre Newport Wales NP19 4RA
Trustees	D W Hayhoe J R Harrhy K D Ward S E Hazlehurst M J Butler D J Mayer - resigned 23rd June 2022 N Jakomis - resigned 28th June 2022 K M Dew AM Rahman- resigned 14th October 2021 P A Tilley R M Turner J Hughes - appointed 23rd November 2021 Y Forsey - appointed 23rd June 2022
Secretary	Martyn Seaward
Key Management Personnel	S Ward - Chief Executive M Seaward - Director of Finance and Resources N Sargeant - Director of Operations A Ovey - Commercial Director
Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Barclays Bank plc 1-5 St David's Way 28 Working Street Cardiff CF10 2DP

The trustees' report was approved by the Board of Trustees.



Mr J Harrhy
Trustee
Dated: 15 March 2023

NEWPORT LIVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Newport Live for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; 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 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.

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

NEWPORT LIVE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWPORT LIVE

Opinion

We have audited the financial statements of Newport Live (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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, the trustees, who are also the directors of the charity for the purpose 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 charity'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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

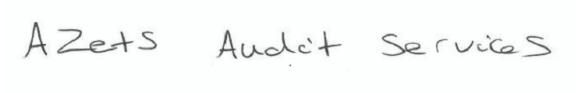
In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Azets Audit Services 24 March 2023

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWPORT LIVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	**3**	1,201,263	-	1,201,263	1,075,264	-	1,075,264
Charitable activities	**4**	6,525,740	1,844,756	8,370,496	4,039,310	3,364,880	7,404,190
Investments	**5**	115,116	-	115,116	3,589	-	3,589
Total income		7,842,119	1,844,756	9,686,875	5,118,163	3,364,880	8,483,043
Expenditure on:							
Charitable activities	**6**	9,010,732	2,135,530	11,146,262	5,229,012	2,955,241	8,184,253
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(1,168,613)	(290,774)	(1,459,387)	(110,849)	409,639	298,790
Other recognised gains and losses							
Actuarial gain/(loss) on defined benefit pension schemes		3,438,000	-	3,438,000	(4,585,000)	-	(4,585,000)
Net movement in funds		2,269,387	(290,774)	1,978,613	(4,695,849)	409,639	(4,286,210)
Fund balances at 1 April 2021		(7,938,757)	559,962	(7,378,795)	(3,242,908)	150,323	(3,092,585)
Fund balances at 31 March 2022		(5,669,370)	269,188	(5,400,182)	(7,938,757)	559,962	(7,378,795)

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEWPORT LIVE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	**10**		191,965		294,013
Current assets					
Stocks	**11**	39,993		39,993	
Debtors	**12**	1,924,542		1,142,009	
Cash at bank and in hand		2,675,626		2,318,601	
		4,640,161		3,500,603	
Creditors: amounts falling due within one year	**13**	(2,262,308)		(1,415,411)	
Net current assets			2,377,853		2,085,192
Total assets less current liabilities			2,569,818		2,379,205
Provisions for liabilities			(7,970,000)		(9,758,000)
Net liabilities			(5,400,182)		(7,378,795)
Income funds					
Restricted funds	**17**		269,188		559,962
Unrestricted funds					
Designated funds	**18**	1,381,315		1,032,023	
General unrestricted funds		(7,050,685)		(8,970,780)	
			(5,669,370)		(7,938,757)
			(5,400,182)		(7,378,795)

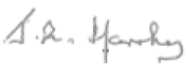
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 March 2023



Mr J Harrhy
Trustee

Company Registration No. 09323582

NEWPORT LIVE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	**22**		241,909		492,207
Investing activities					
Purchase of tangible fixed assets		-		(112,080)	
Investment income received		115,116		3,589	
Net cash generated from/(used in) investing activities			115,116		(108,491)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			357,025		383,716
Cash and cash equivalents at beginning of year			2,318,601		1,934,885
Cash and cash equivalents at end of year			2,675,626		2,318,601

1 Accounting policies

Charity information

Newport Live is a private company limited by guarantee incorporated in England and Wales. The registered office is Newport International Sports Village, Regional Swimming Pool and Tennis Centre, Newport, NP19 4RA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The Board of Trustees have assessed the major risks to which Newport Live is exposed and whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability for Newport Live to continue as a going concern. The Board of Trustees made this assessment in respect of a period of 12 months from the date of the approval of these financial statements.

Newport Live holds significant cash balances, in addition it holds a reasonable level of unrestricted reserves (excluding the pension scheme deficit). In relation to the pension scheme deficit, Newport City Council entered into a legally binding agreement with Newport Live to underwrite the deficit on the scheme. The whole of the deficit included in these financial statements is fully underwritten by Newport City Council.

The charity meets its day-to-day working capital requirements through cash generated from operations and grant funding received from its fund providers, such as Sports Wales and Arts Council of Wales. As a result, the charity is dependent on the continued support of the aforementioned fund providers and on an annual rolling basis thereafter. The charity has secured funding from such providers until the year ended 31 March 2023 and for this reason the Board of Trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether capital or revenue grants, is recognised when the charitable company has entitlement to the funds, any performance obligations attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Management fee income is recognised on the same basis.

Income received in advance of a theatrical performance, event date, or provision of another specified service, including membership subscriptions, is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donated professional services, donated assets and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. For donated services and donated facilities, a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees' report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The charitable company has only one charitable activity and therefore all support and governance costs have been allocated to this activity.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with apportionment of overhead and support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	5-24 years straight line
Equipment	1-5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

Tangible fixed assets include some donated assets which are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Retirement benefits to employees of the charitable company are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of the charitable company. A defined benefit plan defines the pension benefit the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1 Accounting policies **(Continued)**

1.13 Taxation

As a registered charity, Newport Live is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimate, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and above for the useful economic lives for each class of assets.

Impairment of debtors

The charitable company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors.

Defined benefit pension scheme

The present value of the Local Government Pension Scheme defined benefit liability 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 16, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donated goods and services	1,201,263	1,075,264

Donated goods and services
Donated services relate to rent and utilities provided by Newport City Council to the trust.

4 Charitable activities

	2022	2021
	£	£
Operation of sport, leisure, arts and cultural activities	2,819,497	1,144,292
Management fees	2,181,496	2,181,496
Grants	3,369,503	4,078,402
	8,370,496	7,404,190
Analysis by fund		
Unrestricted funds	6,525,740	4,039,310
Restricted funds	1,844,756	3,364,880
	8,370,496	7,404,190
Grants		
Sport Wales Core Programme	407,012	437,252
Welsh Government	258,532	305,573
Gwent Office of the Police and Crime Commissioner	181,000	181,000
Arts Council of Wales	481,539	271,496
Active Communities	(5,000)	17,500
Federation of Disability Sport Wales	11,279	19,842
Street Games	13,500	13,750
Sport Wales - Other	11,605	206,567
Newport City Council	-	45,000
UK Youth	26,000	-
HMRC Coronavirus Job Retention Scheme	181,384	1,911,894
Leisure Hardship Fund	1,503,728	668,528
NCC - Summer of Fun & Winter of Well-being	130,060	-
UK Government - Kick Start	1,500	-
Velodrame Dance Studio	77,795	-
ACW Capital	50,000	-
Sports Development	39,569	-
	3,369,503	4,078,402

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rents receivable	115,037	2,530
Interest receivable	79	1,059
	115,116	3,589

6 Charitable activities

	2022	**2021**
	£	**£**
Staff costs	5,916,969	3,880,936
Depreciation and impairment	102,046	104,827
Other staff costs	130,576	53,063
Rent	648,113	646,268
Energy	610,372	475,264
NNDR	3,850	3,288
Water and sewage costs	71,202	71,452
Building maintenance	207,233	90,920
Cost of shows and productions	253,565	31,206
Cost of goods for resale	103,469	11,000
Tools, equipment and chemicals	243,137	125,113
Partner organisation costs	121,989	132,390
Other costs	4,714	185,581
	8,417,235	5,811,308
Share of support costs (see note 7)	2,721,791	2,366,245
Share of governance costs (see note 7)	7,236	6,700
	11,146,262	8,184,253
Analysis by fund		
Unrestricted funds	9,010,732	5,229,012
Restricted funds	2,135,530	2,955,241
	11,146,262	8,184,253

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	1,056,221	-	1,056,221	1,648,572	-	1,648,572
Premises and equipment	259,582	-	259,582	27,316	-	27,316
Operational costs	251,630	-	251,630	38,515	-	38,515
Administration	844,133	-	844,133	579,627	-	579,627
Marketing and advertising	310,225	-	310,225	72,215	-	72,215
Audit fees	-	6,750	6,750	-	5,600	5,600
Accountancy	-	-	-	-	1,100	1,100
Board and trustee expenses	-	486	486	-	-	-
	2,721,791	7,236	2,729,027	2,366,245	6,700	2,372,945
Analysed between						
Charitable activities	2,721,791	7,236	2,729,027	2,366,245	6,700	2,372,945

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses for the year ended 31st March 2022 amounted to £318 (2021: £nil)

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total employees	278	316

Employment costs	2022 £	2021 £
Wages and salaries	4,400,406	4,017,078
Social security costs	313,156	258,212
Other pension costs	2,259,628	1,254,218
	6,973,190	5,529,508

9 Employees **(Continued)**

Redundancy Costs
Redundancy costs contained in wages and salary costs above totalled £2,188 (2021: £14,964). Amounts outstanding at the year end totalled £nil (2021: £nil).

Key Management Personnel
The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £385,308 (2021: £324,616).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	1	1
£100,000 - £110,000	1	-

10 Tangible fixed assets

	Improvements to property	Equipment	Total
	£	£	£
Cost			
At 1 April 2021	51,360	648,237	699,597
At 31 March 2022	51,360	648,237	699,597
Depreciation and impairment			
At 1 April 2021	15,204	390,382	405,586
Depreciation charged in the year	9,197	92,849	102,046
At 31 March 2022	24,401	483,231	507,632
Carrying amount			
At 31 March 2022	26,959	165,006	191,965
At 31 March 2021	36,157	257,856	294,013

11 Stocks

	2022 £	2021 £
Finished goods and goods for resale	39,993	39,993

12 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,133,563	649,909
Other debtors	11,750	11,750
Prepayments and accrued income	779,229	480,350
	1,924,542	1,142,009

13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	**£**
Other taxation and social security		82,083	230,280
Deferred income	**14**	428,803	123,172
Trade creditors		239,424	367,830
Other creditors		50,427	-
Accruals		1,461,571	694,129
		2,262,308	1,415,411

14 Deferred income

	2022	2021
	£	**£**
Other deferred income	428,803	123,172

Deferred income is included in the financial statements as follows:

	2022	2021
	£	**£**
Deferred income is included within:		
Current liabilities	428,803	123,172
Movements in the year:		
Deferred income at 1 April 2021	123,172	292,228
Released from previous periods	(553,180)	(385,383)
Resources deferred in the year	858,811	216,327
Deferred income at 31 March 2022	428,803	123,172

Provisions for liabilities	Notes	2022 £	2021 £
Retirement benefit obligations	**16**	7,970,000	9,758,000
		7,970,000	9,758,000

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined benefit schemes

Key assumptions

	2022 %	2021 %
Discount rate	2.75	2.05
Expected rate of increase of pensions in payment	3.15	2.80
Expected rate of salary increases	3.45	3.10

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2022 Years	2021 Years
Retiring today		
- Males	20.5	20.7
- Females	23.2	23.4
Retiring in 20 years		
- Males	21.8	22.1
- Females	25.1	25.4

Amounts recognised in the profit and loss account:

	2022 £	2021 £
Current service cost	2,049,000	1,160,000
Net interest on defined benefit liability/(asset)	214,000	109,000
Total costs	2,263,000	1,269,000

16 Retirement benefit schemes **(Continued)**

Amounts taken to other comprehensive income:

	2022	2021
	£	£
Actual return on scheme assets	(908,000)	(3,379,000)
Less: calculated interest element	311,000	255,000
Return on scheme assets excluding interest income	(597,000)	(3,124,000)
Actuarial changes related to obligations	(2,841,000)	7,709,000
Total costs/(income)	(3,438,000)	4,585,000

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2022	2021
	£	£
Present value of defined benefit obligations	24,419,000	24,578,000
Fair value of plan assets	(16,449,000)	(14,820,000)
Deficit in scheme	7,970,000	9,758,000

Movements in the present value of defined benefit obligations:

	2022
	£
Liabilities at 1 April 2021	24,578,000
Current service cost	2,049,000
Benefits paid	(119,000)
Contributions from scheme members	227,000
Actuarial gains and losses	(2,841,000)
Interest cost	525,000
At 31 March 2022	24,419,000

The defined benefit obligations arise from plans which are wholly or partly funded.

16 Retirement benefit schemes **(Continued)**

Movements in the fair value of plan assets:

	2022 £
Fair value of assets at 1 April 2021	14,820,000
Interest income	311,000
Return on plan assets (excluding amounts included in net interest)	597,000
Benefits paid	(119,000)
Contributions by the employer	613,000
Contributions by scheme members	227,000
At 31 March 2022	16,449,000

The fair value of plan assets at the reporting period end was as follows:

	2022 £	2021 £
Equity instruments	13,323,690	12,004,200
Debt instruments	2,631,840	2,519,400
Property	493,470	296,400
	16,449,000	14,820,000

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
ACfW (Sound System)	15,303	-	-	15,303	-	-	15,303
Finance and administration - Sport Wales (Comm Chest)	-	3,812	(3,812)	-	3,812	3,812	-
Free swim	-	92,850	(82,253)	10,597	92,850	103,447	-
Integrated Swimming Programme - Equipment	21,176	-	-	21,176	-	-	21,176
Theatre	-	271,496	(271,496)	-	481,539	481,539	-
5 x 60	16,168	209,790	(140,544)	85,414	179,550	264,964	-
Positive Futures	-	130,800	(113,244)	17,556	130,800	148,356	-
Disability Sport	1,347	19,842	(14,315)	6,874	11,279	18,153	-
Families First	1,285	163,560	(115,317)	49,528	163,029	212,557	-
Street Games	234	13,750	(6,750)	7,234	13,750	20,984	-
Police Crime Commissioners	-	181,000	(155,054)	25,946	181,000	206,946	-
Active Communities	94,810	17,500	(7,396)	104,914	13,500	13,500	104,914
HMRC Coronavirus Job Retention Scheme	-	-	-	-	181,384	181,384	-
Sport Wales - Other	-	206,567	56,172	150,395	11,605	162,000	-
Healthy and Active Funds	-	142,013	76,988	65,025	95,303	160,328	-
NCC Youth Council Funding	-	-	-	-	26,000	26,000	-
NCC - Winter/Summer Funding	-	-	-	-	130,060	130,060	-
UK Government - Kick Start	-	-	-	-	1,500	1,500	-
ACW - Dance Studio Captial Fund	-	-	-	-	50,000	-	50,000
Sports Wales – Dance studio capital funding	-	-	-	-	77,795	-	77,795
	150,323	1,104,400	(910,181)	559,962	1,844,756	2,135,530	269,188

17 Restricted funds **(Continued)**

ACfW (Sound System)
This relates to a grant provided for the purchase of capital equipment.

Finance and administration
This relates to fees for administration of Sport Wales Community chest.

Free swim
This relates to the compensation for the loss of income and management for the Free Swim Programme.

Integrated Swimming Programme - Equipment
This relates to funding to support the purchase of replacement equipment.

Tennis
This relates to funding to support the costs of the development of the Tennis Programme.

Theatre
This relates to funding to pay for costs of the "Big Splash" festival of arts, and other grants to pay for the celebration of various events.

5 x 60
This relates to the provision of sports development activities in schools, the community, clubs and festivals.

Positive Futures
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

17 Restricted funds **(Continued)**

Disability Sport
This relates to funding to support the cost of employing a Disability Sports Officer.

Families First
This relates to funding to support a programme to support children, young people and their families through healthy living and well-being.

Street Games
This relates to funding to support the provision of a range of activities to personally develop minority groups.

Police Crime Commissioner
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing anti-social behaviour and educational attainment.

Active Communities
This relates to funding to support the provision of a range of activities to personally develop 16-25 year olds.

Serious Organised Crime Prevention
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing serious organised crime and improving educational attainment.

Youth Crime Prevention Fund
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

HMRC Coronavirus Job Retention Scheme
Funding received to cover wages and salary costs during the pandemic.

Sport Wales - Other
This relates to the funding to support the recovery and innovation within the activities operated by Newport Live.

Healthy and Active Fund
Funding received from Welsh Government to fund the Health and Active project.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Business re-engineering	154,000	-	154,000	-	154,000
Structural re-organisation	100,000	-	100,000	-	100,000
Maintenance and development of the estate	311,304	209,185	520,489	441,819	962,308
Fixed asset fund	-	257,534	257,534	(92,527)	165,007
	565,304	466,719	1,032,023	349,292	1,381,315

Business re-engineering
To be used for costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision in the future.

Structural re-organisation
To be used for the costs associated with organisational restructuring.

Maintenance and development of the estate
To be used for the maintenance and development of Newport Live's Estate.

Fixed asset fund
Represents the unrestricted net book value of the charity's fixed assets.

Transfers
Transfers relate to additional amounts being transferred to the maintenance and development of the estate fund during the year as well as the designation of the unrestricted net book value of the charity's fixed assets.

19 Analysis of net assets between funds

	Unrestricted funds 2022	**Designated funds 2022**	**Restricted funds 2022**	**Total 2022**	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	165,007	26,958	191,965	-	257,534	36,479	294,013
Current assets/(liabilities)	919,315	1,216,308	242,230	2,377,853	787,220	774,489	523,483	2,085,192
Provisionsand pensions	(7,970,000)	-	-	(7,970,000)	(9,758,000)	-	-	(9,758,000)
	(7,050,685)	1,381,315	269,188	(5,400,182)	(8,970,780)	1,032,023	559,962	(7,378,795)

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	50,688	54,000
Between two and five years	67,584	121,500
	118,272	175,500

21 Related party transactions

Newport City Council acts as the principal funder and a member of Newport Live. During the year grants, management fees and other services amounting to £5,930,929 (2021: £4,990,534) were received from, and purchases of £563,054 (2021: £257,718) were made to Newport City Council. The grants and management fees did not have any performance related conditions attached to them. At the year-end date, amounts totalling £931,193 (2021: £595,267) were owed to Newport Live by Newport City Council and Newport Live owed Newport City Council £10,693 (2021: £150,587).

22 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	(1,459,385)	298,790
Adjustments for:		
Investment income recognised in statement of financial activities	(115,116)	(3,589)
Depreciation and impairment of tangible fixed assets	102,046	104,827
Difference between pension charge and cash contributions	1,650,000	680,000
Movements in working capital:		
(Increase)/decrease in stocks	-	234
(Increase) in debtors	(782,533)	(671,267)
Increase in creditors	541,266	252,268
Increase/(decrease) in deferred income	305,631	(169,056)
Cash generated from operations	241,909	492,207

23 Analysis of changes in net funds

The charity had no debt during the year.

NEWPORT LIVE

England & Wales - Charity number 1162220

Accounts

Charity Registration No. 1162220

Company Registration No. 09323582 (England and Wales)

NEWPORT LIVE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NEWPORT LIVE

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NEWPORT LIVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities
Newport Live was established for public benefit as set out in the Articles of Association which includes: -

- To provide or assist in the provision of both indoor and outdoor facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or to the public at large with the object of improving their conditions of life; and/or

- To promote community participation in healthy recreational activities; and/or

- To provide or assist in the provision of community facilities to be available to all sections of the community without distinction, including use for meetings, lectures and classes and/or other forms of recreation and leisure time occupation with the object of improving the conditions of life for all those who use the facilities; and/or

- To promote the education of the public through the provision of facilities for performing arts; and/or such other charitable purposes as the Trustees in their absolute discretion may determine.

Vision, Mission and Values
Newport Live's mission, vision and values remained unchanged in 2020-21 : -

The **Mission** for Newport Live is: -

"Be the People's First Choice for Sport, Leisure, Culture and Entertainment; delivering inspirational programmes and events; providing great value, in high quality facilities, with skilled and enthusiastic staff that create happier and healthier lives."

The vision provides the behaviours by which Newport Live employees, volunteers and Trustees engage and communicate with our customers and partners on a continual basis.

The **Vision** for Newport Live is:

"Inspiring People to be Happier & Healthier"

The values of the business and those which our employees demonstrate each and every day and with every customer experience remain as: -

Caring	**Passionate**	**Team**
Innovative	**Inspiring**	**Inclusive**

Public Benefit
In setting and delivering our objectives and planning activities the Trustees confirm that they gave, and continue to give, careful consideration to the Charity Commission general guidance on public benefit and its supplementary public benefit guidance. Newport Live continues to embrace the use of commercial practices to deliver social outcomes and generate significant social value for the Newport and South East Wales communities.

Pricing
Once again Newport Live's pricing strategy for customers remained aligned to Newport City Council priorities and policies- access to services and value for money being key drivers in establishing pricing. The policy of access for all is underpinned by a range of payment methods including a "pay as you play" philosophy for most activities, performance and services we provide. Furthermore, we offer a comprehensive sector leading inclusive "concessionary" pricing model offering discounts for qualifying residents as agreed with our partners Newport City Council. This is even more important in the recovery from the Covid-19 pandemic due to the impact on the economy and local residents of Newport and their health and wellbeing after multiple lockdowns and periods of isolation due to Covid 19.

Programming & Service Delivery
Newport Live programmes facilities, designs and delivers services to meet the needs of a diverse community within Newport and the related communities of interest whom we serve. During 2020-21 this was very different with only Elite athletes and Covid recovery patients participating in the Aneurin Bevan University Health Board health programme being able to access the buildings.

Newport Live delivered outdoor individual activities from the last week of June 2020 in socially distanced ways before opening very limited indoor individual activities on the 10th August. The programmes were able to develop slowly on the leisure side as the Welsh Government and individual sports create their "return to sport" guidelines and these gradually allowed individual sports and therefore customers to return slowly.

The programme was not determinable by Newport Live but by Welsh Government legislation. For the whole 12 months the Riverfront Theatre was prevented from opening under this legislation.

Community programming was again severely restricted, and Schools did not allow external partners to be present on premises in order to reduce the risk of Covid 19 infection.

Newport Live worked to maximise digital programming during the year with broadcasted programmes for members, communities, schools and colleagues.

Services
Newport Live's management agreement with Newport City Council contracts Newport Live to deliver the services of sport, leisure, cultural and arts activities at six different facilities which are owned by Newport City Council and leased to Newport Live for a period of 25 years. 2020-21 was year six of service delivery by Newport Live. During 2020-21 the services could not be delivered effectively and in accordance with the Funding and Management Agreement and Business Transfer Agreements. The inability to deliver services due to revised Government legislation was acknowledged by Newport City Council and support for the continued operation of the charity as a going concern was provided by the Council. Specifically, support was afforded to Newport Live through accelerated access to the management fee and following clarification and confirmation by Welsh Government funding via the Hardship Fund received by Newport City Council which was available to directly contracted delivery partners of the Council.

Newport Live proactively supported the City Council to deliver services utilising the assets within the leasehold of Newport Live and also delivering in communities. Over the course of the year the Newport Live assets were used to host the City's Mass Vaccination Centre, Coroners Court, Children's Hub, Coronavirus Testing Centre and the Covid Recovery Programme for Aneurin Bevan University Health Board whilst unable to open to the public.

The facilities operated by Newport Live in 2020 - 21 on behalf of Newport City Council included:

Newport International Sports Village (which comprises)
- **Regional Swimming Pool and Tennis Centre**
- **Geraint Thomas National Wales National Velodrome**
- **Newport Stadium**

Newport Centre
Active Living Centre
Riverfront Theatre and Arts Centre

A standalone facility, the **Connect Centre** is operated via a lease with YMCA Cardiff Group.

Newport Live continued to provide sport, physical activity, education and arts development services on behalf of Newport City Council and in partnership with many organisations including Welsh Government, Sport Wales, Arts Council of Wales and Office of the Gwent Police & Crime Commissioner to all wards within the city, throughout Gwent as part of the Active Gwent programme of sports development initiatives and nationally and regionally hosting major sporting and cultural events and participation opportunities at Newport International Sports Village, Newport Centre and the Riverfront Theatre. However during 2020 – 21, Newport Live delivered a significantly less programmes due to the Coronavirus pandemic and the Coronavirus 2020 Act which limited the capability to deliver sport, leisure and cultural services.

Partnerships
Newport Live continues to thrive as a result of partnership working to deliver services within the City and South East Wales region. Newport Live through partnership working recognises that it has a significantly greater impact in achieving its mission and vision when working closely with partners, whilst ensuring all partner objectives and outcomes are achieved - often in a much more efficient manner. The Board of Newport Live continued to advocate and encourage the development of a strong and proactive partnerships approach. During the challenges of 2020-21 this has been critical to survive the Covid 19 pandemic as a viable charitable organisation. Partnership working continued in very different ways during 2020-21 and in differing degrees with tremendous partnership working with Newport City Council, Welsh Government, Community Leisure UK, UK Active, Welsh Sports Association, Sport Wales, Arts Council of Wales to maintain a stable charity, ready to respond to the health, wellbeing challenges exacerbated by Covid 19 and the impacts upon physical and mental health of the lockdowns and restrictions placed upon society. During lockdown sector organisations shared challenges, solutions and developed recovery strategies to ensure that public sector leisure was sustainable and contributed to the public response to Covid 19.

A list of key partners who proactively worked with and supported Newport Live during 2020-21 is listed below:

Newport City Council
Active Gwent
FAW Trust
Disability Sport Wales
Film Wales
Swim Wales
Newport City Homes
Tennis Foundation
Welsh Government
Barnardo's
Newport County AFC

Cardiff Metropolitan University
NTT
Symphonia Cymru
Age Concern
National Youth Arts Wales
Office of PCC for Gwent
Aneurin Bevan UHB
Dragons Rubgy
Llamau Housing
Velindre Hospital
British Red Cross
UK Government

Sport Wales
Lawn Tennis Association
Welsh Cycling
Street Games Wales
Chartist Commission
Welsh National Opera
Arts and Business
Help for Heroes
Public Health Wales
New City Anglers
Natural Resource Wales

Coreo Cymru
Ballet Cymru
Coleg Gwent
South Wales Fire and Rescue
Pillgwenlly Millennium Trust
Serennu Children's Centre
Community Leisure UK
Cobra Music
The Princes Trust
Newport Norse
Les Mills
Right Directions

The Arts Council of Wales
Tennis Wales
British Cycling
Active Communities Network
Creu Cymru
University of South Wales
Newport NOW
BME Sports Cymru
One Newport PSB
UK Active
National Dance Company Wales
Our Chartist Heritage
Cardiff YMCA
Alzheimer's Society
Newport Mind
WRU
Gladstone
Technogym
Seatgeek
Welsh Sports Association
Gwent Police
Gwent Coroners Service

Achievements and performance

Grant funding

Newport Live attracted grant funding of £4,078,402 (2020: £1,540,922) in 2020/21 from sources and partners including UK Government Coronavirus Job Retention Scheme, Newport City Council, Sport Wales, Welsh Government, Gwent Office of the Police & Crime Commissioner, Disability Sport Wales, Arts Council of Wales.

2020/21 and beyond provided the Board and Executive Management team with many challenges and opportunities, not least of which is trading through the continuing Covid-19 pandemic restrictions which continued into 2021-22 with full service closures until May 2021, gradual reopening and reducing restrictions through the summer of 2021. A budget surplus target of £131,244 was approved by the Board in January 2020 as part of the 2020-21 budget setting process. This was prior to the onset of the significant disruption to be caused by the Covid-19 pandemic. Whilst this budget target was not achievable due to the UK and Welsh Government restrictions placed on Newport Live during the year, a result of no worse than break-even was expected to be returned. This, in the main, is due significantly restricted trading capability, our continued use of the UK Government's Coronavirus Job Retention Scheme, grants from the Arts Council of Wales, Sport Wales and the support provided by its Strategic Partner, Newport City Council, through the Hardship Fund as described earlier in this report.

The Board has previously approved a three-year strategy to cover the period to 31st March 2020 and the philosophy and principles of this strategy are being extended whilst a new strategy is developed by the Strategy Sub Group albeit the work was paused in March 2020 as a result of the Coronavirus pandemic and the cessation of services whilst the future remains uncertain for the sport, leisure and cultural sector together with the whole economy of the Wales and the UK. The strategy covers:

- Participation and Sales
- Customer Service and Motivation
- Developing Partnerships
- Organisational Development
- Financial Sustainability
- Asset and Product Management

The average monthly number of Team Members employed during the year was 316 (2020: 383), this is a mix of full time, part time and casual employees. For the majority of the year these colleagues were either fully or partially furloughed from their employment with Newport Live.

Corporate and Business Performance

Newport Live, during 2020-21 attracted just over 200,000 participants in indoor and outdoor sport and physical activity due to the enforced closures and operating restrictions as defined by Welsh Government and its respective Covid Control Plans. This was a reduction of over one million customers participations in physical and cultural activity when compared to previous years.

Recognition of Performance

Newport Live, over the course of the 2020-21 financial year, was once again recognised for outstanding performance, innovation and sector leadership within the UK, an example included the partnership with Aneurin Bevan University Health Board for the Covid Rehabilitation programme being shortlisted by the British Medical Journal for Respiratory Team of the year for the outputs and life changing outcomes achieved by patients. During the pandemic this led to Welsh Government Ministerial visits taking place to the programme based in the Geraint Thomas National Velodrome of Wales.

Newport Live also received the Swim Wales Award for their National partner of the Year Elite Support Award. In July 2020 Newport Live hosted the Swim Wales elite swimmer programme for a period of 6 weeks whilst no other swimming pool in Wales was able or willing to open to support elite athletes and their return to business and preparation for the Tokyo Olympic and Paralympic Games in 2021. The operational efforts and contribution to Wales best ever results at an Olympics were recognised as being supported by Newport Live.

Newport Live was a finalist in the UK Active "Delivering Business Continuity & Success During Covid19 Award" for the impact and work undertaken during the Covid 19 pandemic, the Covid rehabilitation programme, pivot to digital and delivery of online content and continued presence in the communities and support for families and young people impacted the greatest by Covid 19. A tremendous recognition to be shortlisted against the whole of the UK's public, leisure trust and private leisure providers.

Newport Live won the South Wales Argus Business Awards category for "Contribution to the Community Award" for the work undertaken to keep communities active and maintain their physical and mental health during the pandemic and for supporting the communities of Newport and surrounding areas to be vaccinated at the Newport Centre.

The awards won were all the result of an incredibly motivated and resilient team at Newport Live. Many colleagues during the pandemic were performing the roles of multiple individuals, going the extra mile, creating charitable opportunities, supporting elite sport to train when all other swimming pools in Wales refused to open and providing support for colleagues during difficult times, especially when business and job security was a significant challenge during the middle of the pandemic.

New Leisure Facility
Despite the pandemic, work continued on the development of the new leisure facility with Newport Live being members of the project board and then, following a revision of the project, a member of the project team. This is a very positive step by Newport City Council to enable Newport Live to influence and shape the design and operational characteristics to maximise the performance and efficiency of the facility and charitable operation.

The Newport Live Board agreed to a request from Newport City Council to establish an indicative business plan which would allow the estimation of ongoing operating costs for the facility.

The Council secured £7.7m funding from Welsh Government, as partner funding for the development, and the business plan includes Newport City Council capital investment and borrowing to meet the £19.7m anticipated cost of the build. Newport Live will contribute to the repayment costs of the borrowing by improving the trading position of the new facility v's the performance of the Newport Centre and therefore receiving a reduced management fee from Newport City Council.

At the time of writing the report the Council achieved planning permission for the development and plan to start the construction in January 2022. Work continues on the business plan as the design evolves and also the plans for the closure of the Newport Centre are developed, the timing of such is critical to the business plan delivery.

Newport Centre
The continued closure of the Newport Centre swimming pool for structural investigations during the pandemic meant that there was a significant reduction in customer base for the Newport Centre and the decisions was taken to keep the Café closed to avoid further unavoidable financial loses. The Café area was altered to allow it to join the Loft area and increase the opportunity for socially distanced group exercise classes. This together with the use of the Newport Centre as a Mass Vaccination Centre meant the customer use of the building was very low given the restricted numbers allowed in spaces by Welsh Government and associated Newport Live risk assessments. However, the Trustees agreed the public value from the facility migrated from principally being through participation in physical activity to supporting the public health emergency and as such being key to the recovery in the City of Newport.

Integrated Swimming Programme
In April 2020, the Newport Live Learn to Swim Programme had reduced in size to 1,184 young people participating weekly in the learn to swim programme, a reduction of 990 and a significant reduction in income and employment opportunities from the same point in 2019. The reduction is directly attributed to the closure of the pool at Newport Centre due to investigations into the structural integrity of the swimming pool hall. This reduced further by the end of December 2020 and the second lockdown with only 964 (42% of base from 2019 pre pandemic) remaining active with others leaving or freezing their status in Swimming lessons.

The challenges of programming swimming lessons without access to the Newport Centre required the reprogramming of the remaining three swimming pools to accommodate the demand for swimming lessons. However, as quickly as this was reprogrammed, the second lockdown commenced in December 2020 and the facilities remained closed through to the end of the financial year. The signs in 2021-22 have been positive with a return to 1,796 participants in November 2021 (78% of 2019 participation including no Newport Centre swimming pool). The return of swimming lessons has demonstrated strong demand for young family and life skill participation. More pool space has been allocated to swimming lessons over public participation due to less risk of Covid transmission and illness with young people and high demand.

The investment in employee training, in preparation for the launch of the Swim Wales Learn to Swim framework, resulted in a workforce that was prepared for the changes that were introduced in September 2020. The quality framework was introduced with all swimmers being assessed using the new standards, thus providing a level of consistency across Wales.

The performance swimming squad programme who compete for the City of Newport Swimming and Water polo Club have faced a challenging time during 2020-21 with all competitive opportunities suspended. The coaching team provided a variety of online coaching workshops focussing on strength and conditioning to ensure that swimmers were maintaining a level of fitness. During the local lockdowns swimmers exchanged clubs and trained in the local authority area where they lived. This was during the period when travel between local authority areas was prohibited. Partnership working with fellow leisure trusts and swimming clubs were established to find solutions for the swimmers to continue to participate during the restrictions prior to the Firebreak in October 2020 and returning in November before stopping once again in December 2020

Free Swim Initiative
Newport Live has continued to deliver the Welsh Government Free Swimming Initiative for people aged 60 plus and 16 and under. Aquatic activities were delivered at the Active Living Centre and Newport International Sports Village due to the Newport Centre's Pool closure.

Participation during 2020/21 was limited by reduced number of operational swimming pools, Welsh Government operating restrictions and significantly reduced customer confidence in some of the more vulnerable groups.

Alternative Education
The Alternative Education provision was able to fulfil it's contractual obligations with Newport City Council for the delivery of statutory Education by operating an effective delivery model throughout the 2020/21 year.

This was a valuable opportunity and demonstrated Newport Live's continued ability to support statutory services during challenging times for some of the city's most vulnerable individuals. Our ability to operate was allowed through the dispensation applied to educational settings in support of those pupils of key workers or otherwise vulnerable. September 2020 brought about a difficult transition period for new and existing pupils where they had to operate within fixed routines. The effort and perseverance of the team saw them support 17 vulnerable young people providing ongoing educational and personal wellbeing support for each pupil and their family.

The 2020/21 academic year saw some excellent results with all pupils achieving vocational qualifications in Personal Development and Employability Skills with over 50% progressing to the higher qualification and the highest number of units submitted to the Princes Trust Achieve Club Level 1 and 2. The programme settled in well to the Connect Centre making effective use of the space available in the day and investing in the infrastructure through developments to the classrooms and improving the overall learning environment for pupils. The facility has demonstrated its effectiveness in providing a suitable and supportive environment for learning and support needs. However, in March 2021 Newport Live agreed to underlease the Connect Centre to our partners at Newport City Council to accommodate statutory education for St Andrews Primary School. The school was closed due to structural failure and the facility has been agreed to be underleased for an initial period of 2 years. As a result, alternative accommodation had to be found for the Newport Live Alternative Education programme in the 2021 academic year.

Tennis
Prior to COVID 19 pandemic Newport Tennis Centre had maintained a growth in its group coaching programme. Programme numbers reached 337 players attending a coached lesson per week and achieving participation and associated financial targets. The coaching programme restarted with the LTA return to sport guidance with the group coaching programme was at 233 player per week, a reduction of 104 on pre covid numbers. Attendance also reduced further prior to second lockdown reaching a high of 51% in December 20, with Covid 19 isolations and customer confidence contributing factors to significantly reduced participation.

Track Cycling
The track cycling programme was significantly impacted in 2020 – 21 with public activity only able to restart in October 2021 following Welsh Government and British Cycling approval for return to sport for the public. The revised covid regulations prevented large group activity and beginner sessions. Only children's activities demonstrated a meaningful return to participation. Newport Live pivoted to outdoor provision and utilised the Newport Stadium to deliver young people programmes, something hugely desired by parents for their children, many having had bikes during lockdown and needed to learn to ride in a safe environment.

Newport Live supported the needs of Welsh Cycling and other partners through their elite athlete dispensation ensuring that squad riders continued to access track sessions. Additionally, access was provided to individual Welsh athletes selected for the Tokyo 2020 Games to train in preparation for the games, going on to achieve an individual silver medal at the Games in August 21.

Newport Live secured the rights to host the UCI Nations Cup a world level event due in April 2021 as a key qualifying event pre Tokyo. The partnership events with UK Sport, British Cycling and Welsh Government major events unit was unfortunately cancelled due to the high prevalence of covid and Welsh Government control plan status. Ministerial approval for the event was not provided and Newport lost another major event to the Covid 19 pandemic.

Wheels for All
In a partnership with Newport City Council a programme named Newport Wheels for All was developed to deliver an accessible cycling scheme at Tredegar Park. Phase one of this programme saw the development of the infrastructure within the park site including redevelopment of accessible footpaths and lighting and procurement of adapted bikes to allow people with different disabilities and impairments the opportunity to cycle in a safe and inclusive environment. Newport Live will lead the delivery over a minimum 3-year period which will see us operate a hire bike scheme for a fleet of adapted bikes. The programme was launched in the summer of 2021.

Training and Development
During the 2020 -21 lockdowns Newport Live was able to continue the training and development of the workforce as this was allowed for all colleagues who were furloughed from the business. An operational review of lifeguarding determined that all Lifeguards and Operations Officers should be re-trained with the Royal Lifesaving Society National Pool Lifeguard Qualification (NPLQ) and First Aid at Work Qualifications. Five colleagues have been educated and qualified as trainers in order to be able to deliver and assess the qualifications internally. Over 100 colleagues were retrained during the year.

Our team then took the opportunity to initiate a new partnership with Cardiff and Vale College which would result in £200,000 of funding for Personal Learning Account training courses that ranged from Education and Training, IT, Health and Safety and Leadership. As well as ensuring that operational staff were up to date with their COSSH, Manual Handling, IOSH and NEBOSH certifications, the funding supported supplementary training that would enhance the skillset of our workforce and assist with the return work proposed for later in 2021.

Along with providing learning opportunities for our employees, a focus was placed on enhancing the quality and competence of our managers regarding adherence to people processes and policies. A plan was proposed to facilitate coaching sessions each month that reviewed Newport Live people policies, explained processes and encouraged participation and engagement to share best practice and ensure a consistent approach across the business. All managers were encouraged to book onto the sessions in order to re-familiarise themselves with management responsibilities, with an aim to ensure continuity and increase levels of ownership of our teams and leadership.

Towards the end of 2020-21 an additional partnership was formed with Staff Mis through the ongoing relationship with Right Directions. Staff Mis offered the possibility of a management system that would form a centralised platform, supporting how we manage and develop our processes to provide our staff and organisation with a consistent way of measuring competencies, making requests and carrying out day to day tasks. This system will enable our workforce to measure training compliance, manage courses and highlight training needs through a detailed training matrix. This new system will change Newport Live's training culture and highlight the importance of compliance through engagement reports and audit exercises. This platform's dynamic infrastructure will provide enough flexibility to create in- house training programs, signpost to external providers and notify managers when their teams training is due for renewal. After sending out a survey to the entire workforce, our employees voted for the system to be named Employee Management System (or EMS) and is due to be launched in April 2022.

Mass Vaccination Centre
Newport Live established a collaboration agreement and partnership with Aneurin Bevan University Health Board and Newport City Council to provide a venue for Newport's Mass Vaccination Centre. The Newport Centre opened to patients on the 16th January 2021. Operating 7 days per week and 12 hours per day the Centre provided up to 20 simultaneous vaccinations. Newport Live provided and continues to provide an integrated workforce managing the customer access, validation, and information services on behalf of the Health Board. Over 70 Newport Live employees underwent medical screening assessments before being passed to become volunteers and were inducted into operational management of the Mass Vaccination Centre and many volunteered their time and worked long hours to establish the facility and then deliver operational customer service. In the first 3 months 68,225 vaccinations took place whilst also delivering significant social and public value for Newport Live. Tremendous support was provided by Newport City Council to establish the Mass Vaccination Centre including ongoing external infrastructure support including free car parking for patients and public realm management to ensure the roads and pavements were safe during the winter months.

Charitable donations
At the beginning of the first and second lockdowns the remaining perishable food and beverage items remaining at the Riverfront Theatre, Newport Centre and Newport International Sports Village cafes were donated to both the NHS and a number of local food poverty charities within the City.

Asset Maintenance and Capital Investment
During the pandemic Newport Live worked with Newport City Council to deliver Corporate Asset Management investment into the assets leased from the Council. These works were carried out during the pandemic and lockdowns wherever possible to reduce closures and further loss of income and customer participation opportunities.

Newport Live's Board prioritised an investment plan for 2020-21 and saw significant carbon reduction and energy efficiency projects undertaken. The partnership and ability for Newport Live to attract additional capital funding has significantly reduced the capital funding requirement from Newport City Council for the assets at the Newport International Sports Village.

During the lockdown periods the property partner of Newport City Council, Newport Norse, was tasked with supporting the preparation and improvement of Newport Live's buildings in readiness for reopening. Significant works have been undertaken at the Newport Centre in the dry areas of the building to correct electrical defects identified by annual testing programmes. All other statutory testing within buildings was carried out during this period to avoid further closures and other minor works were completed during the periods of closure.

Active Living Centre pool water disinfection system upgrade
The Active Living Centre benefitted from the installation of ultraviolet water treatment, significantly improving the disinfection of the pool water and reducing the volume of chemicals required.

NISV Swimming Pool water disinfection system upgrade
The NISV pools ultraviolet system has also been upgraded to improve its operation and further enhance the disinfection regime for the two pools as this site.

NISV Swimming Pool timing system replacement
Newport Live secured £120,000 of Sport Wales funding to replace the high performance timing system at the Regional Pool and Tennis Centre at NISV. The investment means that Newport Live can accommodate accredited swimming competitions and the facility remains the number one short course swimming pool in Wales.

Newport Stadium Athletics Track and throwing cage upgrade
Newport Live secured £154,000 from Welsh Athletics, Sport Wales, and Newport Harriers Athletics Club for the resurfacing of the Athletics Track and the replacement of the internal throwing cage within Newport Stadium and the addition of a new training throwing cage on the external area outside of the stadium. The investment has facilitated compliance with UK Athletics standards for competitions and enhanced training opportunities for the athletics club.

Installation of solar Photovoltaic Cells to NISV Velodrome and Swimming Pool roof
Newport Live together with Newport City Council identified the opportunity to install photovoltaic panels on the roof of the Velodrome and the Pool & Tennis Centre to use the natural renewable energy of the sun to generate electricity, deliver significant environmental and carbon reduction benefits whilst reducing the energy costs for the operation of the facilities. The final works were completed in October 2020 and the installation on the Geraint Thomas National Velodrome of Wales was understood to have been the largest solar photovoltaic installation in Wales.

Regional Pool & Tennis Centre LED lighting
Newport Live was successful in attracting capital grant funding from Sport Wales to replace the halogen lighting at the Regional Swimming Pool at NISV. The works commenced in March 2021 and concluded in May 2021 due to the shortage of supply of LED electrical fittings. The revised lighting has increased the lux levels available, provided a switchable option for higher intensity for competition and significantly reduced energy consumption and carbon output from the facility.

Velodrome Arena LED lighting
Following on from the successful LED Track lighting upgrade in January 2020, Newport Live secured Sport Wales capital funding to support the installation of new LED lighting in the inner arena above the sports hall area delivering lighting on a switchable basis up to 750 lux and therefore allowing greater standards of sporting competition to take place. This project was at a cost of £71,000 and is a further significant contribution to carbon emission and energy reduction within the Geraint Thomas National Velodrome of Wales.

Velodrome Building LED lighting upgrade
The Velodrome building within the Newport International Sports Village site has benefitted from a complete replacement of all internal and external building lighting. This work took place during lockdown in February and March 2021. This has seen all internal and external fittings completed as part of Newport Live and Newport City Council carbon reduction and energy efficiency strategic works.

The Velodrome Track Centre Flooring
Newport Live secured a further £66,000 from Sport Wales for the refurbishment of the sporthall floor in the Track Centre at the Geraint Thomas National Velodrome of Wales. The flooring enhancement included the remarking of the sports courts with additional sport markings further enhancing the ability to host different sports and increase the business and participation opportunities aligned with the LED lighting upgrade.

Velodrome Track Gap
The Velodrome Track had works undertaken on the bends with specialist engineered rubber panel solutions 25m in length, being added to fill the spaces at the base of the track to ensure there is no gap to the concrete when expansion and contraction of the wooden Track takes place, in doing so risks of rider accidents in these critical areas have been removed.

New Gym at NISV Pool
The sportshall at the Regional Pool and Tennis Centre was redesignated to facilitate socially distanced exercise opportunities for customers of all ages. The prevention of sports returning and the demand for individual participation led to the installation of a new facility. Equipment was procured with Newport Live capital funding approved by the Board together with Sport Wales Sport Resilience Funding of installing equipment which is digitally connected including a "Biocircuit" the first of its kind in Wales.

Riverfront Theatre Orchestra Pit Flooding Prevention
The Orchestra Pit in the Riverfront Theatre flooded on Boxing Day with over 15,000 litres of water. The water ingress followed torrential rain and flooding in the City Centre in the days prior to Christmas 2020. Emergency works were undertaken by Newport Live and supported by Newport City Council to extract the water and install new pumping systems to prevent a recurrence. The mechanical and electrical equipment including motors and winch gear were duly reengineered and replaced where required.

Riverfront Theatre Roof
Capital asset maintenance funding was agreed during the year by Newport City Council to complete works to eradicate more than 15 leaks to the Riverfront Theatre and Arts Centre roof. The works commenced in 2020-21 but were not completed in the financial year, concluding in May 2021.

Riverfront Theatre Café, Foyer and Box Office Refurbishment
Newport Live was very grateful to secure capital funding from the Arts Council of Wales for the refurbishment of the Riverfront Theatre café, foyer and box office areas within the building. Transformation of the spaces commenced in March 2021 and was concluded in July 2021 due to a shortage of supply of furniture. The refurbishment will enhance standards of customer service and deliver operational efficiency with the combination of Box Office and Café functions into a shared environment.

Sport Wales and Regional Sports Partnership
Sport Wales local annual investment in Newport during the year supported leisure facility based older people programmes, free-swimming initiatives, and our community sport and wellbeing programmes in communities and schools, albeit in a very different way. During 2020-21 there was significant grant underspending which Sport Wales agreed to allow carry forward into 2021-22 to maximise participation outputs as opportunities for community delivery in 2020-21 were severely restricted.

During the year Newport Live has supported and encouraged continued participation in physical activity provided support to community-based clubs to ensure the sustainability of grassroot sports through supported fundraising and grant advice, improved support of physical literacy to maintained and non-maintained educational settings including the use of digital and broadcasting physical activity sessions. Participatory opportunities during lockdown were established using digital tools, online platforms, and physical activity resources. More opportunities were provided in outdoor green spaces of the City during those times where leisure and educational facilities were closed. The pandemic has resulted in increased sedentary behaviour, increased digital screen time, an increase in unhealthy diet choices, lack of opportunities for successful movement and highlighted the need to re-educate families and continue to influence Government and the NHS on the importance of physical activity and mental wellbeing. This has led to the creation of reactive and forward-thinking projects in a wide range of settings with a variety of partners to tackle these issues head on through Happier and Healthier Newport launched in 2021-22 with grant carry forward funding and core 21-22 recovery funding.

In respect of the Sport Wales consultation and project to develop Regional Sport Partnerships across Wales that can help deliver against the Vision for Sport in Wales – creating 'An active nation where everyone can have a lifelong enjoyment of sport', the pandemic caused Sport Wales to pause the project and there was no meaningful progress in 2020-21 with an acknowledgement of restarting the project once the eye of the storm of the pandemic has passed, likely to be in late 2021-22 or even 2022-23.

Continuing the Insport journey to Gold standard
Newport Live has continued to make progress as part of its long term Insport journey with a vision of achieving Insport gold standard through Disability Sport Wales. During the year our key partner Newport City Council has included the target of Insport gold standard within its Strategic Equalities Plan for 2020-2024. The most notable success during the challenging year is the readiness of the Wheels for All adapted cycling project ready for delivery at Tredegar Park in partnership with Newport City Council.

Ethnically diverse community work
The BME Sport Cymru project is now delivered directly by Newport Live. During the year the Levelling the Playing Field national programme connected with Newport Live prior to the lockdown and selected Newport's Positive Futures programme as the local strategic and delivery partner due to our work, track record, presence and reach into ethnically diverse communities. This project has brought together a multi-agency approach to tackling inequalities and racism through sport, whilst challenging the disproportionality of ethnically diverse young people in the criminal justice system and to understand why this is happening.

Positive Futures
The Newport Live Positive Futures programme, a sport and youth inclusion programme, continues to reach children and young people living in areas of high deprivation, and those who are extremely vulnerable and at risk of exploitation throughout Newport and across Gwent. During the pandemic the programme adjusted the delivery and engagement methods as a direct result of the pandemic and when the Government guidance allowed, it delivered a variety of open access sports engagement opportunities in local outdoor open spaces, and community outdoor settings. The Newport Positive Futures programme maintained contact with the most vulnerable children, young people, and their families throughout the pandemic, providing wellbeing support in the form of doorstep visits, providing free sports equipment, check ins and conversations; ensuring positive relationships were maintained. Partnerships with Gwent Police, Preventions, Social Services and particularly the Youth Justice Service have flourished throughout the past year with agencies recognising the need for our involvement in a young person's life, especially those who have been disproportionately affected by Covid.

Family Health and Wellbeing
The programme continued to be funded through Welsh Government's Families First programme to deliver an integrated programme of support to children, young people, and their families who are living, or at risk of living, in poverty throughout Newport. Referral Support continued with families at an early intervention / prevention level (many have been subject to the impact of multiple adverse childhood experiences (ACE's) referred to the programme. Support during the year was re-imagined due to the COVID restrictions with the use of phone / digital platforms, ensuring those most in need do not face further disadvantage as a result of social isolation. The programme received referrals for 40 families via the Joint Assessment Family Framework (JAFF) during the year. 168 individual sessions tailored to meet the specific needs of each family / individual were delivered in and around the restrictions.

Evidenced via behavioural change data, the support provided by the team has resulted in:

- 100% of individuals reporting an improvement in their own resilience
- 100% of families reporting that they feel able to positively contribute to changes to their lifestyle / behaviours
- 97% of individuals reporting an improvement in their emotional / mental wellbeing
- 94% of families reporting an improvement in family resilience
- 97% of families reporting an improvement in family relationships

Our preventative programme workshops and sessions to promote key health and wellbeing messages for the families were adapted using digital technology to ensure the staff are able to reach families and work collaboratively with education and health partners.

Healthy and Active Fund
The Healthy & Active Newport project is one of only 17 projects across Wales funded collaboratively by Welsh Government, Sport Wales, and Public Health Wales as part of the national Healthy and Active Fund. This programme was halted during the height of the pandemic. However, through the hard work of the team and the approach to adaptable working, teams returned to school settings at the latter end of the academic year.

Teams continued to work with eight identified primary schools to improve young people's mental and physical health by enabling healthier lifestyles, in the east area of Newport linking into and supporting the Neighbourhood Care Network and Neighbourhood Hub.

Insight from the data collated has indicated that young people are reporting an increase in physical activity levels. This has been achieved through the work of the Wellbeing Coaches and the promotion of opportunities for children and families in local community green spaces and recreational facilities to access. Focus groups involving teachers and pupils alongside feedback received from schools and parents has led to programme developments. The pupil led equipment lending library and increased digital resources made available to schools is impacting many children and families in areas of deprivation.

Newport Live has successfully secured a one-year funding extension for the Healthy and Active Newport project which will allow the continuation of the good work for the period of 2021/22 and beyond.

Health, Fitness and Wellbeing
One area which was able to navigate the pandemic restriction and adapt positively was our Health, Fitness and Wellbeing service. There were several initiatives throughout the early stage of 2020/21 with focus placed on member and customer engagement. The team took a proactive approach to delivering group exercise classes for people to participate in their homes including High Intensity Interval Training, Kettlebells, Easy Movers and Tai Chi via Zoom and other digital streaming platforms. The impact of this provision was that it achieved over 30,000 views via social media platforms and brought a range of existing, new, and prospective customers together with some participants engaging from as far afield as the United States.

Our offer adapted positively to the Welsh Government phased return of activity which allowed for outdoor provision in advance of being able reopen buildings. At this point we pivoted to larger indoor spaces to ensure compliance but also maintain customer confidence that their safety was our paramount concern. This has been an area which Newport Live demonstrated itself to be a model of best practise by placing Covid safety at the forefront of our planning and delivery.

During the October / November 17 day firebreak, Newport Live partnered with the four other Active Gwent partners to allow people with memberships outside of where they live to use their membership in their home town or City with that provider at no additional costs. This enabled Active Gwent partners to support people being physically active during local lockdowns and the programme remained in place following the "firebreak".

Another milestone during the year was the acquisition of a range of digitally enhanced Technogym equipment including the new BioCircuit as part of the installation of a new socially distanced gym at the Regional Pool and Tennis Centre. This presented an opportunity to increase our member offer in a compliant manner whilst upgrading the experience to include digital and also to enable customers with additional needs to exercise without specific knowledge or experience of exercise and physical activity.

Fitness productivity improved gradually as operating restrictions eased and consumer confidence returned. At the point of the second lockdown Membership was 75% of pre pandemic levels. Our focus had been on creating an excellent and inclusive member journey, welcoming customers back, ensuring they feel confident, and ultimately safe. A total of 634 health checks were conducted, 182 programmes allocated and 1,798 customers signed up to the digital MyWellness Platform a product that is essential for the use of the new BioCircuit equipment at the NISV Pool and Tennis Centre gym.

Riverfront Theatre, Arts, Culture and Events
As reported above, the impact of the pandemic was felt across Newport Live. However the impact on the Riverfront Theatre & Arts Centre was significantly broader during the year. The Riverfront closed on March 16th 2020 following UK Government announcements of immediate mandatory closure, and the theatre did not reopen to the public until August 2nd 2021 which meant that our pantomime and Big Splash outdoor festivals were cancelled.

The result was the cancellation of an extensive artistic theatre programme across our performance spaces, workshops, community, and schools engagement projects and more. Work was undertaken later in the year to contact ticket holders to advise on the appropriate steps to transfer or refund ticket purchases. However, 28 customers donated £876 to community projects through ticket turnback initiatives we operated.

This placed great financial pressures on Newport Live. However through the support of the Arts Council of Wales (ACW) and their grant funding, a core team of 12 colleagues at the Riverfront returned to work during October and November 2020, quickly activating a number of arts initiatives which, as the pandemic was growing deeper and people across the city were seeing a negative on their mental and physical wellbeing, was hugely important.

Newport Live was able to secure support from the ACW Stabilisation Fund of £34,037 which supported an important pivot to additional digital developments including the creation of an Arts Hub, bringing together in one online location to showcase the broad arts offer across the city. The funding also enabled investment in digital equipment including Audio Visual equipment to support online streaming, as well as an upgrade to our Box Office system and hardware to allow digital ticketing in readiness for reopening and the reduction of touch points when handling tickets together with creating on going revenue savings.

Most importantly of all this fund enabled Newport Live to support Arts activities both online and across our communities. This was both through activity as well as through financial support to our Arts Freelancers and Organisations across Newport who were also negatively impacted by the ongoing pandemic.

Newport Live was also able to secure ACW funding of £126,945 which supported our in-year employee and operational costs for the Riverfront and Community and Arts Education programmes.

A further capital grant of £50,000 was also secured from ACW to enable a much-needed refurbishment of the Riverfront foyer including Box Office relocation, an enhanced café offer with new furniture purchased across the whole of the foyer space, along with the introduction of a raised workstation and new family space; all designed and implemented to ensure upon reopening we were a welcoming space for everyone.
Digital signage was also introduced as part of the investment to support internal and external promotion and marketing.

Under Welsh Government restrictions the Riverfront remained closed to the public for the whole financial year. However, Newport Live innovated to support the public sector requirements and hosted the Gwent Coroners Court and Gwent Police to undertake a number of Coroners Court hearings including the high profile case of Operation Jasmine. The Arts Council of Wales digital infrastructure investment allowed for the whole of the hearings to be shared digitally, securely and professionally via the Riverfront Technical Team who are now skilled in the use of digital streaming for future productions, performances and events.

It was extremely important to provide at home, community, or digital engagement opportunities with the Arts. This was achieved through the determination of the Riverfront team and the wider arts community who came together on a series of collaborative projects. This included our 'Share the Love' project that resulted in over 100 submissions of artwork to encouraging people to reach out and support each other during the pandemic. This artwork was also exhibited on the windows of the Riverfront, which became a temporary gallery space for the City.

We aim to continue to grow our engagement and participation programmes significantly, as well as our audience numbers as we continue to recover from the impact of the pandemic whilst restrictions remain in place including recent introductions of the use of a Covid Pass which excludes certain customers from being able to access services.

Marketing, Public Relations and Communications
2020/21 was an unprecedented year because of the large-scale closure of our venues, UK and Welsh Government operating restrictions and their complexity for the sector and for each different asset and service operated by Newport Live.

Customer communications using traditional, digital and Newport Live customer relationship management systems were critical to adapting to changes relating to service closures, restarting opportunities, restrictions, local firebreaks, buildings closing and people needing to work from home. Regular customer updates were provided especially with customers who were seeking to cancel and freeze memberships and to communicate the cancellation of shows and performances in the Riverfront Theatre.

During the Summer of 2020, we successfully launched the new Newport Live website. This included a significantly improved ticket booking functionality for customers and a more accessible and mobile device friendly site. Whilst visits to our site during our closure were lower than previous years, the average time spent by customers on the website increased and bounce rate decreased.

We also introduced a Chat function on our website to improve our customer service and provide another way for customers to reach us whilst many of our teams were working remotely during different periods of the closure throughout the year.

To support people's wellbeing whilst in lockdown we launched our Happy and Healthy at Home campaign. This included daily programmes of digitally broadcast physical activity group exercise classes, sport and arts activities that people could engage with digitally and participate at home. This helped to continue and build rapport with Newport Live instructors. The Happy and Healthy at Home webpage had over 7,000 unique views and our YouTube channel received over 20,000 views. This demonstrated the value of participation remains within the facility and Newport Live's customer base are not wholly digital consumers.

Signage throughout all our buildings to support changes and safety requirements linked to Covid-19 guidance was introduced in accordance with UK Active, Welsh Government, NHS and other sector best practice. Customers were kept up to date as our facilities were placed in and out of lockdown and as the restrictions changed regarding social distancing and numbers of people allowed in buildings at any one time.

Coronavirus Pandemic - Governance & Leadership

The true test of the partnership with Newport City Council was deployed in 2020 -21. The Trustees believe that the most powerful and important work and impact upon the community that Newport Live has ever undertaken was carried out and achieved during 2020-21, examples are included and demonstrated throughout the context of this annual report.

The Trustees of Newport Live provided leadership and guidance to steer the charity through a year where the Covid-19 global pandemic was a constant. The year began with the buildings closed and associated operations and community-based services all ceased due to the UK Government restrictions. The year then once again ended due to a second full lockdown with the leisure and cultural sector having to close. The Newport Live Board continued throughout the year to conduct Board and Board Subgroup meetings in an online digital environment, operating within UK and Welsh Government guidelines of working at home where possible whilst indoor gatherings were prohibited.

The charity operated from April to July with only 15 employees remaining in the business to maintain and deliver skeletal services. Daily checks were maintained in buildings where plant, equipment, and machinery, especially swimming pool plant required checking, testing and alteration to maintain building efficiency, equilibrium, safety and compliance with health and safety regulations. Strategic discussions and business continuity planning took place on a daily basis to ensure not only business survival but also readiness for reopening whilst seeking to support the public sector response to Covid 19 in every way possible, utilising the Newport Live workforce and building assets to accelerate the recovery and host services which required large spaces to accommodate social distancing and other safety compliance elements.

The theme of pivot to digital continued from Board meetings through retained colleague working, virtual meetings and led to all staff "keeping in touch calls" which were held on a regular basis, providing updates, insight, guidance, and support to colleagues who were at many times in the year "furloughed" from the business in a full or partial context from their role or roles at Newport Live .A major focus of the Executive Team and Human Resources Manager was to maintain the focus on supporting teams fully through the height of the pandemic.

This included accessing full salary support through the Coronavirus Job Retention Scheme and "topping up" salaries, continuing to provide Care First (the online and professional support service including counselling support services) and the keeping in touch, updating and taking questions from colleagues on regular all business and departmental virtual calls.

Newport Live immediately made use of all UK Government, Welsh Government, Local Authority and sector sources of revenue funding, payment deferrals, contract pauses and the cessation of many contracts to reduce expenditure and the navigate unchartered period of enforced closure and business uncertainty. The major source of funding was the UK Government's Coronavirus Job Retention Scheme and although closed our partner Newport City Council continued to provide the contractual management fee to Newport Live, thus ensuring the charity had adequate cashflow to meet financial obligations and be able to support the public sector response to the pandemic as plans developed and legislation for the reopening of society and the leisure and cultural sector was approved, agreed and published by Government.

Newport Live worked strategically at Board level with Community Leisure UK to gather insight, best practice and deploy professional support and guidance into the Leisure and Cultural Trust sector from which Newport Live benefited in terms of financial, legal, human resource, health and safety and other business continuity and development workstreams that Newport Live colleagues participated in. Additional influencing and working with UK Active, Sport Wales, Arts Council of Wales and Newport City Council ensured that Newport Live was positioned to be agile in response to changes and also to support local community needs and requirements in response to Covid 19 and the continuation of excellent public services.

Newport Live was invited to be a member of two Welsh Government supported taskforce groups - the leisure facilities group and the elite sport group where Newport Live was a representative of facility operators in Wales. The groups fed into Wales wide updates and provided opportunity to influence Welsh Government policy development, ensure access to business continuity funding was achieved through the Hardship Fund and critically request unlocking of services based on mitigations and measures agreed within the public leisure and culture sector which provided confidence for Welsh Government medical and legal advisors. The strategic working ensured that Newport Live had maximum insight and notice as to the potential Welsh Government relaxation or at times the tightening of restrictions which impacted business and the ability to prepare for reopening and delivery of customer service.

Statistical highlights and information for the year includes :

Closure Dates	Indoor Sport & Leisure	Outdoor Sport & Leisure	Riverfront Theatre & Arts	Community Programmes
1st April 20 to 10th August 20	Full	Partial reopening 28th June 20	Full	Partial
17th Oct 20 to 9th November 20	Full	Full	Full	Full
21st Dec 20 to 31st March 21	Full	Full	Full	Partial

245 days closure for Indoor Sport & Leisure
120 days opening with significant restrictions for Indoor Sport & Leisure
365 days closure for the Riverfront Theatre
£1.9M funding from the UK Government Coronavirus Job Retention Scheme
£729k funding from the Welsh Government Hardship Funding via Newport City Council
£50k funding accessed from the Arts Council of Wales Cultural Recovery Fund– capital grant
£127k funding accessed from the Arts Council of Wales Cultural Recovery Fund– revenue grant
£234k funding from Sport Wales – capital grant
£133k funding accessed from Sport Wales – Sport Resilience Fund
£185k savings on Business Rates
£296k savings from business overheads

Reopening facilities and Covid Compliance
The focus of efforts in re-establishing operational services to keep Newport Live employees and our customers and partners safe required a huge amount of effort, learning and risk management planning.

Covid measures were identified by risk assessments undertaken prior to opening aligned with Welsh Government and sector specific guidance including UK Active and Wales Facilities Hub approved methods of working. The measures implemented included revising layouts of facilities, implementing one-way systems, new directional signage, increasing ventilation, distancing of equipment, establishing maximum capacities for facilities, safety screens at customer service points, social distance floor marking and equipment layouts, increased hand washing and wearing of face masks have all made our staff and customers safe and prevented outbreaks and enforced closures.

Systems were established to ensure that all customers were booked into activities prior to their attendance into the facility using Newport Live's website and App. As such limiting participation capacity was efficiently and effectively managed and customers were guided through the process of re-entering our facilities. Videos were produced which provided access tours and "how to keep customer safe" processes worked in each of our individual facilities for the differing activities. The processes ensured that compliance with Test, Track and Trace was in place and when required information to trace customers was provided to the Test Track and Protect teams.

Communication focused on ensuring customers were confident with Newport Live's management of Covid 19 compliance. Advice, guidance and regular updates were provided to colleagues and customers as the Coronavirus laws in Wales and the Covid management plans changed throughout the year.

All Newport Live colleagues undertook online Covid 19 awareness courses prior to being approved to return to work. The training provided insight into the Government legislation and the practical application in the leisure and cultural environment to ensure they can keep themselves and customers safe upon their return.

Newport Live worked proactively with Newport City Council's environmental health team to establish reopening strategies, interpret Welsh Government guidance, and share sector developed reopening guidance. The Environmental Health Team undertook a number of visits to Newport Live facilities during the reopening phase and provided positive feedback on each inspection based upon compliance with Government standards for the leisure and hospitality sector.

Vulnerable Children's Hub
Newport Live has continued to demonstrate its social and public sector value by supporting Newport City Council through leading the implementation and delivery of a summer hub provision for vulnerable children whose parents were key workers. Newport Live facilitated the delivery of two hubs based at the Active Living Centre in Bettws and the Connect Centre in Pillgwenlly that would serve to support children and families referred from Newport City Council statutory services. The programme operated throughout the summer with 460 young people participating in a range of sport, physical activity, art, and wellbeing provision for children.

Test Track and Protect Programme
In September 2020, Newport Live provided positive opportunities for colleagues to undertake secondments with Newport City Council to deliver Test, Track and Protect services (TTP) on behalf of Welsh Government. Seven colleagues were supported to undertake secondments to the TTP service to the further support the public sector tracing and management of Covid infections within the Newport communities.

Participation Levels
The Trustees report has each and every year included detailed information on participation in sport, physical activity and leisure, membership sales, theatre ticket sales and wider community sport and arts engagement and activation programmes. Given the Covid 19 landscape covering the April 20 to March 21 period saw our business closed for 252 days to general public access to indoor leisure and 365 days of closure for Theatre with further outdoor and community restrictions in place, we determined that the data included in the report is for reference and is not truly meaningful in a business context and provides limited benchmark data due to the Government restrictions which impacted different buildings, products and services very differently throughout the course year with the closures, and partial reopening with significant restrictions.

Financial Review

The financial statements, as presented have been prepared on the basis that Newport Live will continue as a 'Going Concern' for the foreseeable future. Detailed cash flow projections have been prepared and considered by the Trustees at numerous virtual Board meetings during this financial year right up until the signing of these financial statements. The projections have been prepared using Newport Live's experience of re-opening to date, sector-wide experience and shared business intelligence (including Wales, Scotland, England and Northern Ireland data via UK Active and Data Hub) and also the detailed guidance developed by National Governing Bodies and national sector leading organisations and industry member led organisations including Community Leisure UK the body representing leisure trusts in the UK

Membership income for annual and monthly memberships at the beginning of the year was zero as all customers were "frozen", many cancelled and a large number did not "unfreeze" when services were able to recommence and are yet to return to participate. Income has been forecast and modelled on an on-going basis with pre Covid-19 levels not forecast to return until into 2022-2023, due to slow return of consumer confidence in a number of Newport Live business areas, including memberships only being at 80% of pre-pandemic levels in December 21, lack of programme to attract to the Riverfront Theatre and the Welsh Government introduction of a Covid Pass for events, theatre and cinema. Many Newport Live customers e.g. National Governing Bodies of sport have continued to exclude spectators and as a result primary and secondary spend at Newport Live facilities has been lower than anticipated.

Throughout this Pandemic, Newport Live's strategic Partner Newport City Council continued to support us in numerous ways. The Funding & Management Agreement outputs were suspended during the year due to the inability of Newport Live to be able to deliver the standard service outputs. Newport City Council continued to provide Newport Live with a management fee throughout the period of suspension and Newport City Council Officers have attended regular update meetings working through our open-book accounting which evolved once the Welsh Government "Hardship Fund" access was agreed and the principle of working to not end the financial year in a worse position than the charity began. It was agreed that Newport Live would mitigate expenditure and claim the difference to the maintain financial performance as per the original budget.

Newport Live from April took full advantage of the UK Government's Coronavirus Job Retention Scheme (CJRS) by furloughing, initially, 97% of its employee base with 15 colleagues remaining in employment through to July 2020. Newport Live then utilised the Flexi-Furlough scheme to bring colleagues back to the workplace as and when required.

The Arts Council of Wales continued to support the operations at the Riverfront Theatre through ongoing liaison during this crisis. Newport Live has been able to secure additional funding from the Arts Council of Wales Resilience Fund to support a move to more digital based productions together with additional funding from the Arts Council of Wales' Recovery Fund. The latter revenue funding has been granted to support the Theatre and its operations during the period from 1 November 2020 to 31 March 2021 whilst Theatres had to remain closed. An additional capital grant was provided by ACW to upgrade and improve the Riverfront Theatre foyer, which included all measures to ensure COVID safety, a new revised bar layout, enhanced retail space and reconfigured box office and café supporting the long-term efficiency of the Riverfront.

Newport Live secured an investment from the Sport Wales' Sport Resilience Fund in July 2020. These vital funds will be used to help support training of staff, digitisation within the organisation, return to work post Coronavirus Furlough period and an investment in 'connected' health and fitness equipment to improve the experience for customers in new socially distanced gym location at the Newport International Sport's Village Pool & Tennis Centre.

Newport Live also took advantage of the VAT deferral scheme, deferring the March 2020 liability in line with the scheme parameters into the 2020/21 financial year.

In line with all other Local Authorities across Wales, Newport City Council have been awarded funding by Welsh Government to mitigate their losses of income during the Coronavirus pandemic. Internal and outsourced leisure providers are able to claim loss of income after the mitigation of expenditure. Newport Live has been allowed to submit claims to Newport City Council for inclusion in their Hardship Fund claim on a quarterly basis to Welsh Government.

Financial performance for the year ended 31 March 2021

Newport Live has had a successful year in terms of trading through the Pandemic together with accessing additional funding from its key strategic partners. Significant effort has gone into managing our costs positively, creating savings across a number of our business areas, as a result we have returned an unrestricted trading surplus of £569,151 (2020: £100,035); a restricted surplus of £409,639 (2020: £135,020). We have also included a deficit on the defined pension scheme of £4,585,000 (2020: a surplus of £1,992,000) - Newport City Council has contractually agreed to underwrite any losses. The result of the combined position for the year is an overall deficit of £4,286,210 (2020: surplus of £1,031,055).

In 2019, the Newport Live Board agreed to create another Designated Unrestricted Reserve for maintaining and developing the estate. From the trading surplus of £569,151 the Newport Live Board felt it prudent to set aside £209,185 into this specific Designated Fund. This is to cover the cost of maintaining and developing the estate as the maintenance of a fully functioning and appropriate portfolio of property assets is fundamental to the success of Newport Live in the future.

Our current Reserves position shows unrestricted reserves as follows: General Fund £787,220 (2020: £684,788); Designated Fund allocated for organisational restructure £100,000 (2020: £100,000); Designated Fund allocated for business re-engineering £154,000 (2020: £154,000); Designated Fund allocated for the maintenance and development of the estate £520,489 (2020: £311,304) and a negative £9,758,000 (2019: negative £4,493,000) specific to the pension fund which Newport City Council has contractually agreed to underwrite. Newport City Council has agreed a plan with the pension trustees to fund this deficit over time.

The charity's free reserves (unrestricted current assets less designated funds) totalled £787,220 (2020: £432,545). The Board is confident that this is sufficient to cover the requirements detailed in the policy in the current reduced operating climate. Newport Live's balance sheet is in a positive position aligned with Board policy with bank and cash balances of £2.3m (2020: £1.9m).

Reserves policy

The Board is agreed that a reasonable level of unrestricted non-designated reserves is required between £600,000 and £800,000 for the following reasons:

To absorb short-term setbacks such as loss or delays in funding and unforeseen expenditure requirements:

- To finance working capital needs, such as delays in receipts and to fund the anytime delays between developing projects, obtaining approval and funds being received
- To cover the working capital required to fund timing differences between expenditure and receipt of fundsTo cover the cost of investing in staff training and development to improve services and efficiency of the company and to help retain professional employees
- To cover the capital and revenue costs of developing new and existing services
- To allow for planning investments or similar new investments
- To allow for cyclical maintenance expenditure for which Newport Live has an obligation under property leases and the property maintenance matrix agreement with Newport City Council which is delivered on their behalf by Newport Norse their property joint venture partner

The Board have also agreed the creation of the following unrestricted designated reserves:

- £100,000 to be used for the costs associated with organisational restructuring
- £154,000 to be used for the costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision for the future.
- £520,489 to be used for the maintenance and development of Newport Lives' estate.

Risk management
The Trustees continue to have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees updated their risk management strategy in 2020-21, ensuring that there are:

- Regular Board and Board Sub Group reviews of the principle risks and uncertainties that Newport Live faces;
- The establishment of policies and procedures in order to mitigate any risks identified;
- The implementation of procedures designed to mitigate and manage such risks should they materialise

The Trustees continue to identify significant risks to the business, a number remain constant and these include:

- The creation and implementation of a coherent Sport & Leisure Facilities Masterplan for the City of Newport could have issues for operational continuity of some services and the potential to affect the financial sustainability of Newport Live.
- The need for a succession planning strategy for Executive Team members and development pathway for gifted and talented managers and leaders of the future.

A significant and continuing risk is our ability to continue to secure grant funding from some of our key partners. Where this is secured it is often on a fixed funding or reducing basis. We continue to work with our partners, existing and potential funders to innovate and deliver outcomes and proposals aligned to our and their strategies, developing new options for innovative and efficient, service delivery which are financially sustainable and generate significant social value for the partners and their customers, clients and stakeholders.

As mentioned earlier in this report, the management of Covid-19 relates risks remains a key focus both from an operational and strategic perspective. Additional funding has been sought in order to mitigate losses going forward and the impact of measures such as social distancing is under constant review to ensure compliance with regulations.

Furthermore, the risks surrounding the development and operation of the new facility, as referred to earlier in this report, feature highly on the Boards' risk register and cover both the non-delivery of anticipated outcomes and the risk of a significant gap in provision of services in the City centre.

All these areas are included in the Newport Live Corporate Risk Register.

Investment policy and objectives
To sustain and enhance the assets leased to Newport Live together with improving services, we have invested capital funding into our infrastructure to deliver efficiencies and Investments in 2020-21 with Newport Live and partnership funding included:

- LED lighting installed in the Track Centre at the Geraint Thomas National Velodrome of Wales
- LED lighting installed in the 25m Regional Swimming Pool at NISV
- Refurbishment of the Geraint Thomas National Velodrome of Wales sportshall flooring
- Purchase of gym equipment for Pool & Tennis Centre socially distanced new gym
- Refurbishment of the Riverfront Theatre café, box office and bar area including furniture
- Refurbishment of the Newport Stadium athletics track, installation of a new compliant throwing cage and new training throwing cage installed adjacent to the Newport Stadium.

Future plans
The development of Newport Live's new strategy was halted by the Covid 19 pandemic. A large number of key strategic and operational objectives for 2020-21 are yet to be delivered for numerous reasons including the Coronvirus pandemic and its impact. These objectives will remain constant in the Board's future plans and will transition into the 2021-2026 strategy. The pillars of the current strategy we work to are; Participation and Sales, Customer Service and Motivation, Developing Partnerships, Organisational Development, Financial Sustainability and Asset and Product Management.

Newport Live's strategic and operational objectives for 2021– 22 will include:

- To navigate the Covid 19 pandemic and rebuild the business delivery as UK and Welsh Government legislation allows
- To support Newport City Council and Aneurin Bevan University Health Board to be a delivery partner for the operation of a Mass Vaccination Centre based out of the Newport Centre
- To partner with Newport City Council to develop requirements and plans for the new leisure facility to replace the Newport Centre, together with developing associated indicative business plans.
- To support Sport Wales to complete the transition to the revised National Free Swimming initiative and provide strategic policy advice and service delivery recommendations to our partners Newport City Council to maximise uptake of the scheme by customers u16 and over 60.
- Through the Sport Wales tender process, establish Newport Live as a principal delivery partner for the operation of the regional delivery model for sports and physical activity (CSAP) aligned to the new Sport Wales strategy.
- To create 5 years "core sport and physical activity" strategies to drive increases in participation in swimming, tennis, track cycling, health and fitness activities.
- To continue to work with Newport City Council to utilise allocated Asset Management funding for 2021-22 and maximise available external match funding in order to maintain customer experiences, business continuity and quality of the assets.
- To procure and replace Health and Fitness equipment across the Newport Live estate whilst also creating an enhanced digital fitness solution within facilities and community settings to provide a connected experience for customers to support their health, fitness and wellbeing goals and provide Newport Live with greater insight into customer behaviours.
- Work with Newport City Council to agree the strategy by which the Funding and Management fee for services delivered by Newport Live is structured and aligned with the new leisure facility development and transition the operation of the Newport Centre.
- To review all areas of operational expenditure within the charity and create procurement and efficiency targets for the whole business which contribute to Strategic development priorities as established by the Strategy Sub Group of the Newport Live Board.
- To establish a new Newport Live Board Sub Group for the Arts and Cultural services to provide advice, guidance and strategy to the Newport Live Board and be a platform for Newport City Council to create a new Cultural Strategy.
- To further strengthen our theatre and arts links in formal education and community settings, and to ensure full equality in, and access to, the arts and culture across the diverse communities in Newport.
- To place the Riverfront as a centre for Excellence in the promotion and production of new work from Wales based artists and companies, and to use the wider programme as a stimulus for arts-in-health activities

- To complete the installation of Gigabit broadband at the Geraint Thomas National Velodrome of Wales and create an integrated Gigabit network across all Newport Live buildings.

- To continue the partnership with Newport City Council progressing towards Gold status of the Disability Sport Wales "Insport Award", demonstrating further improve access to sport and physical activity services for residents of the City with disabilities.

- Newport Live will continue to engage with Welsh Government Major Events Unit, Newport City Council and other key partner organisations to develop business plans for national and international events of cultural and sporting major events.

- To develop a fundraising and sponsorship strategy leading to identifying sponsorship, charitable and grant aid sources of funding to enable Newport Live to create new sport, physical activity, artistic and cultural experiences for the City of Newport.

Structure, governance and management

Governance
Newport Live is a company limited by guarantee and a registered charity, and is governed by its Articles of Association, established on the 24th November 2014 and commenced trading on 1 April 2015 with a portfolio of five leisure facilities and one performing arts theatre.

In the event of Newport Live being wound up, Members are each required to contribute an amount not exceeding £1. The Members comprise the subscribers to the Memorandum, the Trustees and Newport City Council (as a corporate body).

Recruitment and appointment of new trustees
Unless otherwise determined by Newport Live, the Board shall consist of at least three and not more than eleven individuals comprised as follows:

- Up to two Newport City Council (Local Authority) Trustees; and
- Up to nine Community Trustees.

Community Trustees shall at all times be in the majority. The Newport City Council Trustees are nominated by the Council who also determine their period of appointment.

In selecting the Trustees, the Board shall consider the skills and expertise required of all Trustees to contribute to the success of Newport Live and, in particular, any specific skills identified from time to time by the Board.

The Trustees are all representatives of the local community and bring a wealth of experience and expertise to the organisation with representatives from Health, Education, Business, Media, Local Government, Community Organisations, and the Voluntary Sector.

The programme of scheduled Trustee retirements by rotation continued as per our Articles of Association. During 2019, the Board undertook a recruitment programme to replace and enhance the skills mix of Trustees to serve the Board and a further exercise was also commenced during 2020 which resulted in a shortlist of candidates. However, the process was suspended due to the Coronavirus pandemic and was re-established in early 2021 where three new Trustees were appointed to the Board in March 2021. These were David Hayhoe, Phil Tilley and Richie Turner.

It was with great sadness that Newport Live recorded the removal of Martin Warren as a Trustee following his passing earlier this year.

All trustees receive induction training and on-going information with regard the organisation including its powers and objects, and their duties and responsibilities to the Charitable Company. Trustees are invited to participate in training events where possible.

Organisational structure
The day-to-day operations of Newport Live are led and managed by Newport Live's Executive Team. The Executive Team was restructured in February 2020, this included the deletion of the Commercial Director post and the creation of a Director of Business Development role for the organisation, this role assumed the management of Sports Development, the Riverfront Theatre and Arts Development functionality for the charity.

The Executive Team is provided strategic direction by the board of Trustees (the Board) regarding the provision and operation of the services. In addition, the Board may delegate any of its powers to Sub Groups in accordance with its Articles and in 2019-20 the Board introduced a new Strategy Sub Group to start work in December 2019. The Board also agreed to create a new Sub Group for Arts and Culture to increase the strategic context of the Arts and deliver on key objectives agreed with the Arts Council of Wales. Due to the pandemic, the formation of this group has been delayed with the exception of its Chair who was appointed in March 2021. The remaining positions will be filled in 2021-22 by the Board with new external recruitment undertaken to furnish the Sub Group with relevant strategic expertise in the Arts and Cultural sectors. The Board of Trustees continues to meet bi-monthly basis. The Finance and Human Resources, Marketing and Communications, and the Strategy Sub Group also meet bi-monthly. Sub Groups and Board Members provide professional support and advice at a strategic and operational level as and when required.



Employees
Newport Live shares information on its strategic and operational aims and objectives, performance and key performance indicators status through regular meetings involving Trustees and employees. Newport Live remains committed to the principle of diversity and equality regardless of age, gender, ethnicity, race, disability, religion, gender reassignment or sexual orientation. These principles are reflected in Newport Live's approach to the recruitment, development and the promotion of trustees and employees. The salaries of the charity's key management personnel is reviewed annually and benchmarked against other organisations operating in the same sector.

Reference and administrative details

Registered charity name	Newport Live
Charity number	1162220
Company registration number	09323582
Registered office	Newport International Sport Village Regional Swimming Pool and Tennis Centre Newport Wales NP19 4RA
Trustees	D W Hayhoe - appointed 17th March 2021 J R Harrhy K D Ward S E Hazlehurst M J Butler D J Mayer N Jakomis K M Dew AM Rahman- resigned 14th October 2021 P A Tilley - appointed 17th March 2021 R M Turner- appointed 17th March 2021
Secretary	Martyn Seaward
Key Management Personnel	S Ward - Chief Executive M Seaward - Director of Finance and Resources N Sargeant - Director of Operations A Ovey - Commercial Director
Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	Barclays Bank plc 1-5 St David's Way 28 Working Street Cardiff CF10 2DP

The trustees' report was approved by the Board of Trustees.

J R Harrhy

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Mr J Harrhy

Trustee

Dated: 17-1-2022

NEWPORT LIVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Newport Live for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards 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 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.

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

NEWPORT LIVE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWPORT LIVE

Opinion

We have audited the financial statements of Newport Live (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 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 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 (CONTINUED)
TO THE TRUSTEES OF NEWPORT LIVE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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, the trustees, who are also the directors of the charity for the purpose 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 charity'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's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF NEWPORT LIVE

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

21-01-2022

Azets Audit Services

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

NEWPORT LIVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	1,075,264	-	1,075,264	1,321,158	-	1,321,158
Charitable activities	4	4,039,310	3,364,880	7,404,190	7,537,247	1,234,317	8,771,564
Investments	5	3,589	-	3,589	25,202	-	25,202
Total income		5,118,163	3,364,880	8,483,043	8,883,607	1,234,317	10,117,924
Expenditure on:							
Charitable activities	6	5,229,012	2,955,241	8,184,253	9,979,572	1,099,297	11,078,869
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(110,849)	409,639	298,790	(1,095,965)	135,020	(960,945)
Other recognised gains and losses							
Actuarial (loss)/gain on defined benefit pension schemes		(4,585,000)	-	(4,585,000)	1,992,000	-	1,992,000
Net movement in funds		(4,695,849)	409,639	(4,286,210)	896,035	135,020	1,031,055
Fund balances at 1 April 2020		(3,242,908)	150,323	(3,092,585)	(4,138,943)	15,303	(4,123,640)
Fund balances at 31 March 2021		(7,938,757)	559,962	(7,378,795)	(3,242,908)	150,323	(3,092,585)

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NEWPORT LIVE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		294,013		286,760
Current assets					
Stocks	11	39,993		40,227	
Debtors	12	1,142,009		470,742	
Cash at bank and in hand		2,318,601		1,934,885	
		3,500,603		2,445,854	
Creditors: amounts falling due within one year	13	(1,415,411)		(1,332,199)	
Net current assets			2,085,192		1,113,655
Total assets less current liabilities			2,379,205		1,400,415
Provisions for liabilities			(9,758,000)		(4,493,000)
Net liabilities			(7,378,795)		(3,092,585)
Income funds					
Restricted funds	17		559,962		150,323
Unrestricted funds					
Designated funds	18	1,032,023		565,304	
General unrestricted funds		(8,970,780)		(3,808,212)	
			(7,938,757)		(3,242,908)
			(7,378,795)		(3,092,585)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17-01-2022

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Mr J Harrhy
Trustee

Company Registration No. 09323582

NEWPORT LIVE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		492,207		(90,882)
Investing activities					
Purchase of tangible fixed assets		(112,080)		(208,058)	
Investment income received		3,589		25,202	
Net cash used in investing activities			(108,491)		(182,856)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			383,716		(273,738)
Cash and cash equivalents at beginning of year			1,934,885		2,208,623
Cash and cash equivalents at end of year			2,318,601		1,934,885

1 Accounting policies

Charity information

Newport Live is a private company limited by guarantee incorporated in England and Wales. The registered office is Newport International Sports Village, Regional Swimming Pool and Tennis Centre, Newport, NP19 4RA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The Board of Trustees have assessed the major risks to which Newport Live is exposed and whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability for Newport Live to continue as a going concern. The Board of Trustees made this assessment in respect of a period of 12 months from the date of the approval of these financial statements.

Newport Live holds significant cash balances, in addition it holds a reasonable level of unrestricted reserves (excluding the pension scheme deficit). In relation to the pension scheme deficit, Newport City Council entered into a legally binding agreement with Newport Live to underwrite the deficit on the scheme. The whole of the deficit included in these financial statements is fully underwritten by Newport City Council.

The charity meets its day-to-day working capital requirements through cash generated from operations and grant funding received from its fund providers, such as Sports Wales and Arts Council of Wales. As a result, the charity is dependent on the continued support of the aforementioned fund providers and on an annual rolling basis thereafter. The charity has secured funding from such providers until the year ended 31 March 2022 and for this reason the Board of Trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether capital or revenue grants, is recognised when the charitable company has entitlement to the funds, any performance obligations attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Management fee income is recognised on the same basis.

Income received in advance of a theatrical performance, event date, or provision of another specified service, including membership subscriptions, is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Donated professional services, donated assets and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services, donated assets and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. For donated services and donated facilities, a corresponding amount is then recognised in expenditure in the period of receipt. Donated assets are depreciated over the life of the asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees' report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The charitable company has only one charitable activity and therefore all support and governance costs have been allocated to this activity.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with apportionment of overhead and support costs.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	5-24 years straight line
Equipment	1-5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Tangible fixed assets include some donated assets which are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Retirement benefits to employees of the charitable company are provided by the Local Government Pension Scheme ('LGPS'). This is a defined benefit scheme and the assets are held separately from those of the charitable company. A defined benefit plan defines the pension benefit the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.13 Taxation

As a registered charity, Newport Live is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimate, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and above for the useful economic lives for each class of assets.

Impairment of debtors
The charitable company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors.

Defined benefit pension scheme
The present value of the Local Government Pension Scheme defined benefit liability 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 16, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 March 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donated goods and services	1,075,264	1,321,158

Donated goods and services
Donated services relate to rent and utilities provided by Newport City Council to the trust.

4 Charitable activities

	2021 £	2020 £
Operation of sport, leisure, arts and cultural activities	1,144,292	5,069,979
Management fees	2,181,496	2,160,663
Grants	4,078,402	1,540,922
	7,404,190	8,771,564
Analysis by fund		
Unrestricted funds	4,039,310	7,537,247
Restricted funds	3,364,880	1,234,317
	7,404,190	8,771,564
Grants		
Sport Wales Core Programme	437,252	673,599
Welsh Government	305,573	252,648
Gwent Office of the Police and Crime Commissioner	181,000	181,000
Arts Council of Wales	271,496	165,390
Active Communities	17,500	102,319
Federation of Disability Sport Wales	19,842	19,842
Street Games	13,750	14,300
Tennis Wales	-	7,453
Sport Wales - Other	206,567	51,630
Newport City Council	45,000	-
Groundwork UK	-	3,710
Welsh Athletics	-	900
UK Youth	-	868
HMRC Coronavirus Job Retention Scheme	1,911,894	72,741
Leisure Hardship Fund	668,528	-
	4,078,402	1,540,922

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rents receivable	2,530	24,045
Interest receivable	1,059	1,157
	3,589	25,202

6 Charitable activities

	2021	**2020**
	£	**£**
Staff costs	3,880,936	4,199,187
Depreciation and impairment	104,827	67,556
Other staff costs	53,063	85,971
Rent	646,268	600,000
Energy	475,264	721,158
NNDR	3,288	134,910
Water and sewage costs	71,452	111,406
Building maintenance	90,920	65,287
Cost of shows and productions	31,206	793,827
Cost of goods for resale	11,000	263,952
Tools, equipment and chemicals	125,113	133,789
Partner organisation costs	132,390	231,323
Other costs	185,581	341,959
	5,811,308	7,750,325
Share of support costs (see note 7)	2,366,245	3,322,046
Share of governance costs (see note 7)	6,700	6,498
	8,184,253	11,078,869
Analysis by fund		
Unrestricted funds	5,229,012	9,979,572
Restricted funds	2,955,241	1,099,297
	8,184,253	11,078,869

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	1,648,572	-	1,648,572	2,730,503	-	2,730,503
Premises and equipment	27,316	-	27,316	4,307	-	4,307
Operational costs	38,515	-	38,515	19,849	-	19,849
Administration	579,627	-	579,627	415,256	-	415,256
Marketing and advertising	72,215	-	72,215	152,131	-	152,131
Audit fees	-	5,600	5,600	-	5,500	5,500
Accountancy	-	1,100	1,100	-	750	750
Board and trustee expenses	-	-	-	-	248	248
	2,366,245	6,700	2,372,945	3,322,046	6,498	3,328,544
Analysed between						
Charitable activities	2,366,245	6,700	2,372,945	3,322,046	6,498	3,328,544

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed for expenses during the current or prior year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total employees	316	383

Employment costs	2021 £	2020 £
Wages and salaries	4,017,078	4,834,403
Social security costs	258,212	316,443
Other pension costs	1,254,218	1,778,844
	5,529,508	6,929,690

9 Employees (Continued)

Redundancy Costs
Redundancy costs contained in wages and salary costs above totalled £14,964 (2020: £nil). Amounts outstanding at the year end totalled £nil (2020: £nil).

Key Management Personnel
The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance, pension and benefits in kind) of the key management personnel of the charity were £324,616 (2020: £437,919).

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	1	1

10 Tangible fixed assets

	Improvements to property	Equipment	Total
	£	£	£
Cost			
At 1 April 2020	51,360	536,158	587,518
Additions	-	112,080	112,080
At 31 March 2021	51,360	648,238	699,598
Depreciation and impairment			
At 1 April 2020	6,006	294,752	300,758
Depreciation charged in the year	9,197	95,630	104,827
At 31 March 2021	15,203	390,382	405,585
Carrying amount			
At 31 March 2021	36,157	257,856	294,013
At 31 March 2020	45,354	241,406	286,760

11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	39,993	40,227

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	649,909	346,552
Other debtors	11,750	11,750
Prepayments and accrued income	480,350	112,440
	1,142,009	470,742

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		230,280	222,799
Deferred income	14	123,172	292,228
Trade creditors		367,830	226,222
Accruals		694,129	590,950
		1,415,411	1,332,199

14 Deferred income

	2021 £	2020 £
Grants	-	33,813
Sales, memberships and lessons paid in advance	123,172	258,415
	123,172	292,228

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Balance brought forward	292,228	525,116
Income received	47,271	408,034
Income released	(216,327)	(640,922)
Balance carried forward	123,172	292,228

Provisions for liabilities	Notes	2021 £	2020 £
Retirement benefit obligations	16	9,758,000	4,493,000
		9,758,000	4,493,000

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined benefit schemes

Key assumptions

	2021 %	2020 %
Discount rate	2.05	2.3
Expected rate of increase of pensions in payment	2.80	1.8
Expected rate of salary increases	3.10	2.1

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2021 Years	2020 Years
Retiring today		
- Males	20.7	20.6
- Females	23.4	22.9
Retiring in 20 years		
- Males	22.1	21.6
- Females	25.4	24.6

Amounts recognised in the profit and loss account:

	2021 £	2020 £
Current service cost	1,160,000	1,630,000
Net interest on defined benefit liability/(asset)	109,000	145,000
Total costs	1,269,000	1,775,000

16 Retirement benefit schemes **(Continued)**

Amounts taken to other comprehensive income:

	2021 £	2020 £
Actual return on scheme assets	(3,379,000)	1,056,000
Less: calculated interest element	255,000	286,000
Return on scheme assets excluding interest income	(3,124,000)	1,342,000
Actuarial changes related to obligations	7,709,000	(3,334,000)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2021 £	2020 £
Present value of defined benefit obligations	24,578,000	15,208,000
Fair value of plan assets	(14,820,000)	(10,715,000)
Deficit in scheme	9,758,000	4,493,000

Movements in the present value of defined benefit obligations:

	2021 £
Liabilities at 1 April 2020	15,208,000
Current service cost	1,160,000
Benefits paid	(79,000)
Contributions from scheme members	216,000
Actuarial gains and losses	7,709,000
Interest cost	364,000
At 31 March 2021	24,578,000

The defined benefit obligations arise from plans which are wholly or partly funded.

16 Retirement benefit schemes **(Continued)**

Movements in the fair value of plan assets:

	2021 £
Fair value of assets at 1 April 2020	10,715,000
Interest income	255,000
Return on plan assets (excluding amounts included in net interest)	3,124,000
Benefits paid	(79,000)
Contributions by the employer	589,000
Contributions by scheme members	216,000
At 31 March 2021	14,820,000

The fair value of plan assets at the reporting period end was as follows:

	2021 £	2020 £
Equity instruments	12,004,200	7,821,950
Debt instruments	2,519,400	2,464,450
Property	296,400	321,450
Cash	-	107,150
	14,820,000	10,715,000

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
ACfW (Sound System)	15,303	-	-	15,303	-	-	15,303
Finance and administration - Sport Wales (Comm Chest)	-	3,812	(3,812)	-	3,812	(3,812)	-
Free swim	-	139,274	(139,274)	-	92,850	(82,253)	10,597
Integrated Swimming Programme - Equipment	-	21,176	-	21,176	-	-	21,176
Tennis	-	7,453	(7,453)	-	-	-	-
Theatre	-	125,391	(125,391)	-	271,496	(271,496)	-
5 x 60	-	213,763	(197,595)	16,168	209,790	(140,544)	85,414
Positive Futures	-	143,363	(143,363)	-	130,800	(113,244)	17,556
Disability Sport	-	33,842	(32,495)	1,347	19,842	(14,315)	6,874
Families First	-	252,648	(251,363)	1,285	163,560	(115,317)	49,528
Street Games	-	14,300	(14,066)	234	13,750	(6,750)	7,234
Police Crime Commissioners	-	139,000	(139,000)	-	181,000	(155,054)	25,946
Active Communities	-	133,308	(38,498)	94,810	17,500	(7,396)	104,914
Serious Organised Crime Prevention	-	1,295	(1,295)	-	-	-	-
Youth Crime Prevention Fund	-	5,692	(5,692)	-	-	-	-
HMRC Coronavirus Job Retention Scheme					1,911,900	(1,911,900)	-
Sport Wales - Other					206,567	(56,172)	150,395
Healthy and Active Funds					142,013	(76,988)	65,025
	15,303	1,234,317	(1,099,297)	150,323	3,364,880	(2,955,241)	559,962

17 Restricted funds **(Continued)**

ACfW (Sound System)
This relates to a grant provided for the purchase of capital equipment.

Finance and administration
This relates to fees for administration of Sport Wales Community chest.

Free swim
This relates to the compensation for the loss of income and management for the Free Swim Programme.

Integrated Swimming Programme - Equipment
This relates to funding to support the purchase of replacement equipment.

Tennis
This relates to funding to support the costs of the development of the Tennis Programme.

Theatre
This relates to funding to pay for costs of the "Big Splash" festival of arts, and other grants to pay for the celebration of various events.

5 x 60
This relates to the provision of sports development activities in schools, the community, clubs and festivals.

Positive Futures
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

17 Restricted funds **(Continued)**

Disability Sport
This relates to funding to support the cost of employing a Disability Sports Officer.

Families First
This relates to funding to support a programme to support children, young people and their families through healthy living and well-being.

Street Games
This relates to funding to support the provision of a range of activities to personally develop minority groups.

Police Crime Commissioner
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing anti-social behaviour and educational attainment.

Active Communities
This relates to funding to support the provision of a range of activities to personally develop 16-25 year olds.

Serious Organised Crime Prevention
This relates to funding to support the provision of activities (mainly sport) to develop younger people with the aim of reducing serious organised crime and improving educational attainment.

Youth Crime Prevention Fund
This relates to funding to support the Local Authority Partnership Agreements outreach projects assisting with anti-social behaviour issues.

HMRC Coronavirus Job Retention Scheme
Funding received to cover wages and salary costs during the pandemic.

Sport Wales - Other
This relates to the funding to support the recovery and innovation within the activities operated by Newport Live.

Healthy and Active Fund
Funding received from Welsh Government to fund the Health and Active project.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Business re-engineering	154,000	-	154,000	-	154,000
Structural re-organisation	100,000	-	100,000	-	100,000
Maintenance and development of the estate	211,269	100,035	311,304	209,185	520,489
Fixed asset fund	-	-	-	257,534	257,534
	465,269	100,035	565,304	466,719	1,032,023

Business re-engineering
To be used for costs associated with the undertaking of feasibility studies to ascertain the equipment and environment needs required to place the business at the forefront of service provision in the future.

Structural re-organisation
To be used for the costs associated with organisational restructuring.

Maintenance and development of the estate
To be used for the maintenance and development of Newport Live's Estate.

Fixed asset fund
Represents the unrestricted net book value of the charity's fixed assets.

Transfers
Transfers relate to additional amounts being transferred to the maintenance and development of the estate fund during the year as well as the designation of the unrestricted net book value of the charity's fixed assets.

19 Analysis of net assets between funds

	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total**	Unrestricted funds	Designated funds	Restricted funds	Total
	2021	**2021**	**2021**	**2021**	2020	2020	2020	2020
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	-	257,534	36,479	294,013	252,243	-	34,517	286,760
Current assets/(liabilities)	787,220	774,489	523,483	2,085,192	432,545	565,304	115,806	1,113,655
Provisionsand pensions	(9,758,000)	-	-	(9,758,000)	(4,493,000)	-	-	(4,493,000)
	(8,970,780)	1,032,023	559,962	(7,378,795)	(3,808,212)	565,304	150,323	(3,092,585)

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	54,000	54,000
Between two and five years	121,500	229,500
	175,500	283,500

21 Related party transactions

Newport City Council acts as the principal funder and a member of Newport Live. During the year grants, management fees and other services amounting to £4,990,534 (2020: £4,374,803) were received from, and purchases of £257,718 (2020: £321,949) were made to Newport City Council. The grants and management fees did not have any performance related conditions attached to them. At the year-end date, amounts totalling £595,267 (2020: £207,043) were owed to Newport Live by Newport City Council and Newport Live owed Newport City Council £150,587 (2020: £136,357).

Mr A-M Rahman is a Trustee of Newport Live and is also a councillor at Newport City Council. The transactions during the year and balances owed to/from Newport City Council have been disclosed above

Mr D Mayer is a Trustee of Newport Live and is also a councillor at Newport City Council. The transactions during the year and balances owed to/from Newport City Council have been disclosed above.

Mr D Mayer is a Trustee of Newport Live but is also a Trustee of Wastesavers Ltd. During the year. Newport Live acquired services from the aforementioned company at the value of £31,596 (2020: £4,374). At the year-end £816 (2020: £528) was owed to Wastesavers Ltd.

Mr Kevin Ward is a Trustee of Newport Live but is also employed by Newport Now Bid. During the year. Newport Live sold services to the aforementioned company at the value of £3,072 (2020: £10,650). At the year-end £1,199 (2020: £1,199) was owed by Newport Now Bid.

Mr Kevin Ward is a Trustee of Newport Live but is also a Board Member of Newport County. During the year. Newport Live sold services to the aforementioned company at the value of £20,424 (2020: £33,661). At the year-end £3,745 (2020: £17,014) was owed by Newport County.

Mr Kevin Ward is a Trustee of Newport Live and is also a director of Newport City Homes Limited. During the year, Newport did not sell any services to the aforementioned company (2020: £6,999). At the year-end £Nil (2020: £Nil) was owed by Newport City Homes Limited. Newport Live did not acquire any services from the aforementioned company (2020: £Nil).

Mr John Harrhy is a Trustee of Newport Live and is also a director of Newport City Homes Limited. During the year, Newport did not sell any services to the aforementioned company (2020: £6,999). At the year-end £Nil (2020: £Nil) was owed by Newport City Homes Limited. Newport Live did not acquire any services from the aforementioned company (2020: £Nil).

Mr John Harrhy is a Trustee of Newport Live and during the year two of his grandsons were employed by Newport Live earning £6,383 (2020: £7,544) and £1,351 (2020: £3,070).

Ms K Dew is a Trustee of Newport Live but is also a Non-executive Director of Aneurin Bevan University Health Board. During the year, Newport Live sold services to the aforementioned organisation at the value of £81,216 (2020: £37,367). At the year-end £10,991 (2020: £22,825) was owed by Aneurin Bevan University Health Board. Newport Live acquired services from the aforementioned organisation at the value of £22,128 (2020: £54,345). At the year-end £2,524 (2020: £Nil) was owed to Aneurin Bevan University Health Board.

Mr Steve Ward is employed by Newport Live as Chief Executive during the year. During the year his wife is employed by Crindau Primary School as Head Teacher. Newport Live did not provide any services to the aforementioned school (2020: £10,193). At the year-end £2,800 was owed to Crindau Primary School (2020: £476 owed by the school).

Ms Andrea Ovey (nee Hall) is employed by Newport Live as Commercial Director and her partner's daughter was employed by Newport Live during the year earning £17,514 (2020: £17,364).

22	Cash generated from operations	2021 £	2020 £
	(Deficit)/surpus for the year	298,790	(960,945)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,589)	(25,202)
	Depreciation and impairment of tangible fixed assets	104,827	67,556
	Difference between pension charge and cash contributions	680,000	1,196,000
	Movements in working capital:		
	Decrease/(increase) in stocks	234	(4,621)
	(Increase) in debtors	(671,267)	(184,637)
	Increase in creditors	252,268	53,855
	(Decrease) in deferred income	(169,056)	(232,888)
	Cash generated from/(absorbed by) operations	492,207	(90,882)

23 Analysis of changes in net funds

The charity had no debt during the year.