

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

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**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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for the Year Ended 31 March 2025**

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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

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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.

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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.

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**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 2026  
Stephen Wardrobe – appointed 4 February 2026

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

**Auditors**  
Menzies LLP, Statutory Auditors  
5<sup>th</sup> 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

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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:

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

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**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:



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- **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.

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- **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.

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- 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.

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**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 / Tacus and The Welsh Dragon. Another valued partnership with Ballet Cymru saw five productions staged during 2024-25, alongside their annual summer school.

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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.

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**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.

**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.

**Newport Live (Registered number: 09323582)**

**Report of the Trustees  
for the Year Ended 31 March 2025**

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 serve 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.



**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.

**Newport Live (Registered number: 09323582)**

**Report of the Trustees  
for the Year Ended 31 March 2025**

- 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.

Newport Live (Registered number: 09323582)

**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.

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**Report of the Trustees  
for the Year Ended 31 March 2025**

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



**Newport Live (Registered number: 09323582)**

**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 ..... 25/12/2024 ..... 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 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.

## **Report of the Independent Auditors to the Members of Newport Live**

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.


**Report of the Independent Auditors to the Members of  
Newport Live**

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](http://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.



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

**Continuing operations**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Newport Live (Registered number: 09323582)

Balance Sheet  
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Fixed assets</b>					
Tangible assets	12	151,754	-	151,754	195,568
<b>Current assets</b>					
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		<u>3,362,745</u>	<u>98,229</u>	<u>3,460,974</u>	<u>3,434,470</u>
		4,796,254	98,229	4,894,483	4,759,422
<b>Creditors</b>					
Amounts falling due within one year	15	(2,683,202)	-	(2,683,202)	(2,470,828)
<b>Net current assets</b>		<u>2,113,052</u>	<u>98,229</u>	<u>2,211,281</u>	<u>2,288,594</u>
<b>Total assets less current liabilities</b>		<u>2,264,806</u>	<u>98,229</u>	<u>2,363,035</u>	<u>2,484,162</u>
<b>NET ASSETS</b>		<u>2,264,806</u>	<u>98,229</u>	<u>2,363,035</u>	<u>2,484,162</u>
<b>Funds</b>	17				
Unrestricted funds				2,264,806	2,358,606
Restricted funds				<u>98,229</u>	<u>125,556</u>
<b>Total funds</b>				<u>2,363,035</u>	<u>2,484,162</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/2/2026 and were signed on its behalf by:

  
M.K.D Ward - Trustee

**Newport Live**

**Cash Flow Statement  
for the Year Ended 31 March 2025**

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

The notes form part of these financial statements

Newport Live

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

<b>1. Reconciliation of net expenditure to net cash flow from operating activities</b>			
	<b>2025</b>	<b>2024</b>	
	<b>£</b>	<b>£</b>	
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(121,127)</b>	<b>(48,707)</b>	
<b>Adjustments for:</b>			
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	<u>212,374</u>	<u>190,747</u>	
<b>Net cash used in operations</b>	<b><u>(197,379)</u></b>	<b><u>(140,371)</u></b>	
<b>2. Analysis of changes in net funds</b>			
	<b>At 1.4.24</b>	<b>Cash flow</b>	<b>At 31.3.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,434,470</u>	<u>26,504</u>	<u>3,460,974</u>
	<u>3,434,470</u>	<u>26,504</u>	<u>3,460,974</u>
<b>Total</b>	<b><u>3,434,470</u></b>	<b><u>26,504</u></b>	<b><u>3,460,974</u></b>

The notes form part of these financial statements

## Newport Live

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

#### 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 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 relating to statutory audit and legal fees

## Newport Live

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

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.

# Newport Live

## Notes to the Financial Statements - continued for the Year Ended 31 March 2025

### 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	<u>1,346,955</u>	<u>2,097,582</u>

### 3. Investment income

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

### 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	<u>1,644,354</u>	<u>1,944,040</u>
		<u>9,542,467</u>	<u>8,724,223</u>

**Newport Live**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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	-
	<u>1,164,716</u>	<u>1,258,826</u>

**5. Charitable activities costs**

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

**6. Direct costs of charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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	<u>95,563</u>	<u>99,355</u>
	<u>8,632,070</u>	<u>8,652,143</u>



**Newport Live**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**7. Support costs**

	<b>Other £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable Activities	<u>2,645,240</u>	<u>8,875</u>	<u>2,654,115</u>

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

**Other**

	<b>2025 Charitable Activities £</b>	<b>2024 Total activities £</b>
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	<u>208,513</u>	<u>213,408</u>
	<u>2,645,240</u>	<u>2,485,543</u>

**Governance costs**

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

**8. Net income/(expenditure)**

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

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

## Newport Live

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 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
	<u>6,504,561</u>	<u>5,961,035</u>

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

	2025	2024
Average number of employees	<u>298</u>	<u>290</u>

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
	<u>4</u>	<u>4</u>

#### 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).

**Newport Live**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**11. Comparatives for the statement of financial activities**

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

**12. Tangible fixed assets**

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

**Newport Live**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

<b>13. Stocks</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Finished goods & goods for resale	<u>54,682</u>	<u>30,290</u>
<b>14. Debtors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,319,247	906,907
Other debtors	12,500	11,750
Prepayments and accrued income	<u>47,080</u>	<u>376,005</u>
	<u>1,378,827</u>	<u>1,294,662</u>
<b>15. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	188,926	85,826
Social security and other taxes	166,366	422,586
Accruals and deferred income	<u>2,327,910</u>	<u>1,962,416</u>
	<u>2,683,202</u>	<u>2,470,828</u>

Accruals and deferred income above includes deferred income comprising of:

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

**16. Leasing agreements**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Within one year	50,000	62,672
Between one and five years	<u>50,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>162,672</u>

Newport Live

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

17. Movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	912,817	(93,800)	71,460	890,477
Business re-engineering (designated)	154,000	-	-	154,000
Structural re-organisation (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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<b>2,484,162</b>	<b>(121,127)</b>	<b>-</b>	<b>2,363,035</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,320,044	(10,413,844)	(93,800)
<b>Restricted funds</b>			
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)	-
Positive Futures	126,222	(126,222)	-
Police Crime Commissioner	197,652	(197,652)	-
Disability Sport	59,016	(59,016)	-
	845,014	(872,341)	(27,327)
<b>TOTAL FUNDS</b>	<b>11,165,058</b>	<b>(11,286,185)</b>	<b>(121,127)</b>

**Newport Live**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**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 £
<b>Unrestricted funds</b>				
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)	<u>197,539</u>	<u>-</u>	<u>(10,535)</u>	<u>187,004</u>
	2,359,985	(1,379)	-	2,358,606
<b>Restricted funds</b>				
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	<u>11,393</u>	<u>(11,393)</u>	<u>-</u>	<u>-</u>
	<u>172,884</u>	<u>(47,328)</u>	<u>-</u>	<u>125,556</u>
<b>TOTAL FUNDS</b>	<u>2,532,869</u>	<u>(48,707)</u>	<u>-</u>	<u>2,484,162</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,267,780	(10,269,159)	(1,379)
<b>Restricted funds</b>			
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)	-
Positive Futures	130,800	(130,800)	-
Street Games	13,750	(13,750)	-
Police Crime Commissioner	<u>181,000</u>	<u>(181,000)</u>	<u>-</u>
	<u>830,834</u>	<u>(878,162)</u>	<u>(47,328)</u>
<b>TOTAL FUNDS</b>	<u>11,098,614</u>	<u>(11,147,321)</u>	<u>(48,707)</u>

Newport Live

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

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 £
<b>Unrestricted funds</b>				
General fund	876,839	(95,179)	108,817	890,477
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)	<u>197,539</u>	<u>-</u>	<u>(81,995)</u>	<u>115,544</u>
	2,359,985	(95,179)	-	2,264,806
<b>Restricted funds</b>				
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	<u>11,393</u>	<u>(11,393)</u>	<u>-</u>	<u>-</u>
	<u>172,884</u>	<u>(74,655)</u>	<u>-</u>	<u>98,229</u>
<b>TOTAL FUNDS</b>	<u>2,532,869</u>	<u>(169,834)</u>	<u>-</u>	<u>2,363,035</u>

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 £
<b>Unrestricted funds</b>			
General fund	20,587,824	(20,683,003)	(95,179)
<b>Restricted funds</b>			
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)	-
Positive Futures	257,022	(257,022)	-
Street Games	13,750	(13,750)	-
Police Crime Commissioner	378,652	(378,652)	-
Disability Sport	<u>59,016</u>	<u>(59,016)</u>	<u>-</u>
	<u>1,675,848</u>	<u>(1,750,503)</u>	<u>(74,655)</u>
<b>TOTAL FUNDS</b>	<u>22,263,672</u>	<u>(22,433,506)</u>	<u>(169,834)</u>

## Newport Live

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 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 maintenance 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.



# Newport Live

## Notes to the Financial Statements - continued for the Year Ended 31 March 2025

### Key Assumptions

	2025	2024
	% per annum	% 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	2024
	Life expectancy (yrs)	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)
<b>Total Costs</b>	<b>433,000</b>	<b>758,000</b>

### 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)
<b>Total costs/(income)</b>	<b>(3,996,000)</b>	<b>(2,221,000)</b>

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
<b>(Surplus)/deficit in scheme</b>	<b>-</b>	<b>-</b>

## Newport Live

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

<b>Movements in the net present value of defined benefit obligations:</b>	<b>2025</b>
	<b>£</b>
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	<u>(4,105,000)</u>
<b>At 31 March 2025</b>	<b><u>12,046,000</u></b>

<b>Movements in the fair value of plan assets:</b>	<b>2025</b>
	<b>£</b>
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)	<u>(109,000)</u>
<b>At 31 March 2025</b>	<b><u>20,889,000</u></b>

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).