

REGISTERED COMPANY NUMBER: 9204269 (England and Wales)  
REGISTERED CHARITY NUMBER: 1163564

REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
SOUTH DOWNS LEISURE GROUP  
(A COMPANY LIMITED BY GUARANTEE)

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**FOR THE YEAR ENDED 31 MARCH 2024**

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**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Chair's statement**

I am delighted to present the financial statements for South Downs Leisure, highlighting the remarkable achievements and milestones we have reached in the year 2023-2024. This past year has been transformative as we continued to expand our services, promote inclusivity, and deepen our commitment to environmental sustainability.

**Community Impact and Engagement**

One of the most significant indicators of our success this year has been the 1.4 million visits across our facilities. This impressive figure speaks to the vibrant, engaged community we serve and reflects the wide array of high-quality services and programmes we offer. Our organisation remains committed to supporting individuals and improving the well-being of those most in need. Over the past 18 months, we have provided free three-month memberships to over 700 individuals, helping them enhance their physical health, mental well-being, and overall quality of life.

Our focus on the next generation is equally strong, with over 3,000 children participating in our swimming programme this year, an essential life skill that ensures their safety in our seaside towns. In addition, we provided 24 free swimming places through our Aqua School programme, supporting children from low socio-economic backgrounds. Our goal is to foster confidence and competence in water safety for all.

**Performance Against Business Plan Targets**

We are proud to report that we have met or exceeded our Business Plan targets across several key areas:

**Customer Experience:** With an average NPS score of 35%, we have maintained high levels of customer satisfaction. Additionally, we developed and began delivering two new customer care courses to ensure our staff continues to provide excellent service.

**Finance:** The successful insourcing of payroll in May 2024, alongside the move to paperless payslips and timesheets, was a key financial achievement. Additionally, we exceeded expectations by delivering a surplus across all our contracts.

**Staff Development:** Our partnership with training provider Ian Hitt resulted in the development of seven new training courses, which are now being rolled out.

**Health & Safety:** We aimed for an 80% average score across our facilities in Health & Safety audits and we can confirm that our average score was 90%.

**IT:** The website overhaul is nearing completion, with launch planned for late 2024, and we are also excited to introduce gamification to our SDL App around the same time.

**Sales & Fitness:** We exceeded our membership target, averaging 14,115 members (17% growth), and kept attrition below 5%, with an average of 4.75%. Our yield per member also surpassed the goal, reaching £35.82 per month.

**Sustainability:** While the rollout of a company-wide sustainability induction has faced challenges, we do intend to introduce this over the next year. We introduced an Environmental Management System in collaboration with Right Directions and have taken huge strides in improving our recycling, which included introducing a re-cycle bike to work scheme, supporting staff on the living wage that are not able to benefit from the national cycle to work scheme.

**Health & Wellbeing:** A comprehensive Health & Wellbeing plan is in development and will be a key pillar of our strategy from 2025 onwards. We have also initiated partnerships with public health bodies to promote prevention and prehabilitation in our communities.

**Enterprise and Facilities Development**

Our subsidiary, South Downs Leisure Enterprises Ltd., had a successful year, with corporate hospitality experiencing strong demand. Field Place won the prestigious "Best Events Team" at The Wedding Industry Awards, and we have trained two staff members as Celebrants, a new and increasingly popular service.

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**FOR THE YEAR ENDED 31 MARCH 2024**

Sea Lanes, our National Open Water Swimming Centre in Brighton, opened in June 2023 and has seen over 90,000 visitors in less than a year. This facility has not only contributed positively to the Charity's financial performance but also provided a platform for numerous charity events.

We continue to invest back into our facilities and have invested over £800,000 over the past two years, from new gym equipment to refurbished changing rooms.

**Future Outlook**

Looking ahead, we are committed to reinvesting in our facilities to ensure that we continue to grow and enhance our services. A major investment in Worthing Leisure Centre is planned, aimed at expanding group exercise and gym space while redesigning our soft play areas to better meet user needs.

Our capital programme targets carbon neutrality at our dry facilities by 2030. Achieving this will require substantial investment but will secure long-term utility protection and position South Downs Leisure as a leader in sustainability.

Finally, we are preparing to write a new five-year strategy, with a significant focus on Health & Wellbeing. This strategy will emphasise prevention and public health partnerships, ensuring that we remain at the forefront of community health support.

In conclusion, 2023-2024 has been a year of growth, innovation, and deepened community engagement for South Downs Leisure. As we look to the future, we remain committed to enhancing well-being, promoting inclusivity, and leading in sustainability.

Thank you for your continued support and dedication to South Downs Leisure.

Paula Newton  
Chair of Trustees

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees, who are also Directors of the Charitable Company for the purposes of the Companies Act 2006, present their report together with the financial statement of South Downs Leisure Limited (the charity) and its subsidiary for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

**REFERENCE & ADMINISTRATIVE DETAILS**

**Name of charity**

South Downs Leisure

**Name of subsidiary**

South Downs Leisure Enterprises Ltd

**Charity and company registration**

South Downs Leisure 09204269

South Downs Leisure Enterprises Ltd 09261501

Charity number 1163564

**Registered office**

Field Place Manor House, The Boulevard, Worthing, West Sussex BN13 1NP

Telephone and website

01903 905050

[www.southdownsleisure.co.uk](http://www.southdownsleisure.co.uk)

The charity and its subsidiaries operate from multiple locations, the addresses of which can be found on the website above.

**Auditors**

McCabe Ford Williams

Statutory Auditors and Chartered Accountants

Bank Chambers, 1 Central Avenue, Sittingbourne, Kent ME10 4AE

**Bank**

Lloyds Banking Group

City Office

PO Box 72, Bailey Drive, Gillingham Business Park, Gillingham ME8 0L

**Solicitors**

Joanna Bussell

Winckworth Sherwood

Minerva House, 5 Montague Close, London SE1 9BB

**Chief Executive Officer**

Duncan Anderson

<b>Trustees</b>	<b>Appointed</b>	<b>Resigned</b>
P Newton (Chair)	24 August 2020	
J Marshall (Vice Chair)	1 February 2023	
J Lawrence-Hall	5 February 2015	11 March 2024
A Fleetwood	1 July 2019	
R Ramdin (Chair)	16 October 2019	18 March 2024
P Griffin	24 August 2020	1 February 2024
P Greenwood-Pearsons	22 October 2021	
A Turner	28 April 2022	
J Finch	3 February 2023	
R Garner	1 August 2023	
H Schan	1 August 2023	5 June 2024
S Redman	18 March 2024	
G Cronin	4 April 2024	

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

South Downs Leisure is a charitable company limited by guarantee constituted on 4 September 2014 and governed by articles and memorandum of association.

Charitable status was applied following the incorporation of the Trust and was awarded shortly after the Trust commenced trading on 1 May 2015. The trustees are also directors of the charity for the purposes of the Companies Act.

The charity has a wholly owned trading subsidiary, South Downs Leisure Enterprises Ltd which is used to support the activities of the Trust.

**Recruitment and Appointment of Trustees**

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

- Up to 8 Community Trustees
- Up to 2 Local Authority Trustees
- Up to 1 Employee Trustee

Community Trustees will always be a majority on the Board.

New community Trustees are recruited in accordance with the Board's agreement and with our Articles of Association. We will always look to complement and strengthen the skills and experience of the Trustee team on the Board. Community Trustees are appointed for three years with membership being reviewed annually. Recruitment of the employee Trustee was initially by appointment by the senior management team in accordance with the Articles of Association but from 2016 this was changed to election by employees as agreed by the Board. The Local Authority, Worthing Borough Council, confirms its nominations and appointments as and when Local Authority vacancies arise.

**Training of Trustees**

All new Trustees receive an induction from the CEO and meet the Chair. During 2023 we conducted a training session for all our trustees on governance and scrutiny, which also involved the Executive team. We also held two strategy planning away days and have plans to do a team building session with the trustees in the New Year.

**Organisational Structure**

The current Board consists of seven community Trustees providing a range of experience and professional expertise.

Paula Newton is Chair and James Marshall is vice Chair.

We have three subgroups which meet throughout the year to support the Board:

**Finance**

Andrew Fleetwood, Penelope Greenwood-Pearsons, James Marshall

**People and Governance**

Joanne Lawrence Hall, Paula Newton, Jennifer Finch

**Remuneration**

Rachel Ramdin, Andrew Fleetwood

**Enterprise Directors**

Joanne Lawrence Hall, Penelope Greenwood-Pearsons, Paula Newton, Duncan Anderson

We held the following meetings for the period ended 31 March 2024:

- 5 x Board meetings
- 4 x Finance meetings
- 4 x People and Governance meetings
- 4 x Enterprise meetings
- 2 x Remuneration meetings

**SOUTH DOWNS LEISURE**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**South Downs Leisure Trustees**

Kris von Habsburg (Chair) – retired June 2022  
Rachel Ramdin (Chair) – retired March 2024  
Paula Newton (Chair)  
Joanne Lawrence Hall – retired March 2024  
Andrew Fleetwood  
Phill Griffin – retired February 2024  
Penelope Greenwood-Pearsons  
Amanda Turner  
James Marshall (Vice Chair)  
Jennifer Finch (Staff Trustee)  
Rita Garner  
Hillary Schan  
Stephen Redman  
Gerard Cronin

To facilitate the effective operation of the Charity the Board has delegated the responsibility of administering the Charity to a Senior Management Team:

- Chief Executive Officer
- Finance Director
- Operations Director
- Group Business Development Manager
- Human Resources Executive

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The objectives of the charitable company are:

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

In the furtherance of its principles the charity provides health and leisure facilities for the public benefit.

**Public Benefit**

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. We have referred to this guidance when reviewing our business plan and planning new activities for the future.

**Our Vision and Mission**

The Trust established a Vision, Mission Statement and Values outlined below, with our Vision reflecting the UK Active National agenda.

**OUR VISION**

More People, More Active, More Often.

**MISSION**

To deliver an inclusive range of health and wellbeing initiatives whilst providing a clean, safe, and happy leisure experience.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES – continued**

**OUR VALUES**

**Integrity**

We will be open, honest, and friendly when communicating with customers and partners, treating everyone with respect.

**Equality, diversity, and inclusion**

We aim to ensure that the opportunities the Trust provides are accessible, are available on a non-discriminatory basis and provide maximum health and wellbeing benefits for all.

**Continuous Improvement**

We will strive to make the experience of users and visitors better by continually reviewing our activities and procedures.

**Partnership working**

We will develop and sustain strong and effective partnerships with local and national organisations in pursuit of our vision: More People, More Active, More Often.

**Innovation**

We will explore the introduction of new products and services, driven by technology, industry research and best practice.

**Staffing**

We will ensure that all our staff are professionally qualified and/or appropriately trained to deliver the service required and respond effectively and quickly to customer enquiries.

**Environmental awareness**

We will endeavour to be an environmentally conscious organisation and will continually review our services to ensure best practice.

**A Strong Board**

Selection and recruitment of the Board was planned with a clear vision to provide a good range of interested, articulate and passionate volunteers with a strong mix of experience, age, and gender. The Board has developed a deep understanding of the aims of the Trust and provide strong, but challenging, support and guidance.

**Executive Management Team**

The Exec Management Team is led by the Chief Executive and includes, Finance Director, Operations Director, Group Business Development Manager, Group Facility Manager Worthing, Group Facility Manager Adur and the HR Executive. Below this we have a Senior Management team.

A number of subgroups were held throughout the year to ensure the delivery of the business plan.

**Remuneration policy for key management personnel**

A remuneration committee is in place for future review of remuneration for key management personnel. Historically all changes in grade have been passed by the HR/People and Governance subgroup. Cost of living increases are passed by the Board.

**Training**

We are committed to understanding the sector we operate in and the local and national agenda. To achieve this, we must ensure staff have every opportunity to attend conferences and seminars and attend Continuous Professional Development courses.

We have committed to funding CIMSPA membership, which is our Chartered Institute. We have been able to take advantage of several free courses through CIMSPA in addition to other external and internal training.

We are committed to maintaining this budget for the future and looking to continue with the mentoring scheme and management training on alternate years.



**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES – continued**

**Workforce Make Up**

The total workforce at the time of TUPE was 367 employees. The total workforce number does fluctuate monthly by approx. 25 employees due to two factors; seasonal variations around busy/school holiday periods and taking off the casual employees who have not worked within the organisation for the last three months which is an Inland Revenue requirement.

Our Board, Exec and SMT teams consist of 11 males and 25 females from a good mix of age ranges.

	Male	Female	23-35	36-45	46-55	56-65
<b>BOARD</b>	3	8	0	4	4	3
<b>EXECUTIVE TEAM</b>	3	5	0	2	2	4
<b>SENIOR MANAGEMENT TEAM</b>	5	12	3	5	6	3
<b>TOTAL BOARD &amp; MANAGEMENT</b>	<b>11</b>	<b>25</b>	<b>3</b>	<b>11</b>	<b>12</b>	<b>10</b>

**Gender Pay Gap Reporting**

On 6 April 2017, new regulations came into force requiring organisations with 250 or more employees to publish annual reports containing detailed information regarding the Gender Pay Gap (including bonus pay) between men and women across their workforce.

Gender Pay Gap - March 2023	MALE				FEMALE			
	Number	Mean	Median	%	Number	Mean	Median	%
Whole Organisation	171	12.39	9.37	0.31	386	14.97	12.97	0.69
Upper Quartile	22	24.36	23.71	0.16	118	23.41	23.71	0.84
Upper Middle Quartile	40	15.7	14.38	0.29	99	15.39	12.97	0.71
Lower Middle Quartile	59	9.24	9.37	0.42	80	9.1	8.91	0.58
Lower Quartile	50	8.19	8.36	0.36	89	8.6	8.91	0.64
	<b>171</b>	<b>69.88</b>	<b>65.19</b>	<b>1.54</b>	<b>386</b>	<b>71.47</b>	<b>67.47</b>	<b>3.46</b>

In summary we are proud to report that there continues to be a fair balance of pay rates between male and female employees across the organisation.

**STAFF PROFILES**

<b>August 2024</b>	<b>Number</b>	<b>Percentage</b>
Total number of employees	493	
Total number of posts	897	
* Number of employees with impairments or disabilities	26	5.27%
** Number of employees of an ethnic minority	18	3.65%

\* 23 employees declared themselves as having impairments on the 2023 Staff Survey. The 23 were from a pool of 140 that completed the staff survey which equates to 16%.

\*\* Ethnic Minorities is inclusive of anyone who has disclosed themselves as not being white British.

We continue to use fair recruitment practices and ensure open and transparent processes to encourage all interested parties to apply for roles.

We are proud that we have retained the Disability Confident Employer (Level 2) and have taken part in the EmployAbility scheme to assist disabled people into the leisure workforce.

The annual Community Leisure UK HR Staff Survey is used to benchmark staff salaries. This has been used by the People and Governance and Finance sub-committees to set the cost of living increase each year, along with ensuring roles are being paid at a competitive rate

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES – continued**

**Continuous Improvement**

A key to the success of South Downs Leisure is in the desire to improve, reinvest and be at the forefront of new initiatives. We actively support CIMSPA membership (the Chartered Institute for the Management of Sport and Physical Activity) with the senior management team being members. We also work closely with Community Leisure UK attending regular calls and conferences.

Please see table below detailing the historical performance monitors since SDL was formed and the status of current audits. Both SPLC and LLC have also been through QUEST assessment this year.

Audits	2017/18	2018/19	2019/20	2021/22	2022/23	2023/24
H&S Audit Worthing	91%	91%	90%	87%	88%	91%
H&S Audit Splashpoint	93%	87%	91%	90%	85%	91%
H&S Audit Field place	94%	93%	94%	91%	92%	93%
H&S Audit Davison	86%	87%	92%	86%	90%	92%
H&S Audit Lancing	N/A	N/A	N/A	84%	82%	86%
H&S Audit Southwick	N/A	N/A	N/A	81%	83%	86%
H&S Audit Wadurs	N/A	N/A	N/A	85%	89%	89%
NPS Adur	N/A	N/A	N/A	55%	36%	
NPS Worthing	39%	39%	41%	49%	45%	

	on target
	<15%
	>15%

**CUSTOMER SATISFACTION**

South Downs Leisure recognises that the customer is at the heart of the business and continually monitors satisfaction ratings using the “Net Promoter Score” system. NPS is a management tool that can be used to gauge the loyalty of an organisation's customer relationships. It serves as an alternative to traditional customer satisfaction research and has been adopted by more than two thirds of Fortune 1,000 companies as well as many of the leisure industry providers.

We have continued to actively seek feedback from customers, and this has continued through introducing this via our app. All feedback is reviewed and actioned by the relevant teams.



**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE**

We have achieved external recognition from Active Sussex winning the 'sustainable business of the year' which is great recognition of our continued work in this area. Our teams have continued to work in the community offering free memberships to people in need totalling 748, offering CPR lifesaving sessions and increase our GP referral scheme to 220 participants. 11,000+ volunteer hours have been assigned across our sites along with another successful Green Dreams festival and our drop and Shop Christmas event.

Despite the pressures affecting all business we have continued to grow our membership to over 15,000 and have seen continued growth in all areas. As a result, we have been able to continue our development of sites and a few examples are listed below:

- Converted a squash court at Lancing to a spinning studio
- Upgraded replacement spinning bikes at SPLC
- Toilet and changing refurbishment at Southwick LC
- Access control upgrades at Lancing and Southwick LC

In line with our Objects, we achieved many things in our business plan, see page 1. Directly in line with this we looked at the social groups needing support and continued to review our offering:

- We now offer junior memberships up to age 25. This attempts to capture the point where parents no longer pay for their children who are less likely to afford adult membership prices due to earning low wages.
- We provide free memberships for Care Leavers, Refugees and Homeless, and Low-Income Families. These are groups who are often neglected and where a membership can give the feeling of inclusion and community where this may not be felt elsewhere. The feedback we have received for these schemes has reinforced how important these schemes can be.
- The Phoenix Club is specifically for the over 50s and provides friendship, leisure activities, choir, speakers, Christmas pantomime and lunches. This has retained an enthusiastic membership for many years.
- Disability Days have also proved very popular for disabled children and their families. These involve fun activities and crafts.

SDL is keen to promote community participation in healthy recreational activities, one of these is the Filipino sports days which are held at Davison Leisure Centre. This has increased from one evening to entire weekends and now includes activities for the whole family.

Provision of community facilities for varied activities has covered many groups:

- Drop, swap and shop – our Christmas offering to enable people to swap good condition toys or to buy was extremely popular last year. This enabled struggling families to provide Christmas gifts for their children without the expense.
- Paranormal group – this is a special interest group which hires Field Place Manor House to carry out their investigations.
- Worthing College Employability Day has been held a few times now. This is held by the college and SDL staff to give pupils the experience of being interviewed and receiving feedback and tips.
- SID Youth hang out is a club for young people to provide activities and community.
- First Aid CPR skills courses were run for free for the public.

Education of the public through provision of performing arts is addressed by:

- Green Dreams Community Food and Greenspaces Festival where many groups come together, including a ukulele band. This has been supported at Field Place for a number of years but, in addition, is now also being supported by SDL in Lancing.
- A local theatre group use SDL both for rehearsals and performances.

Link to Social Impact Report for more information: [South Downs Leisure Social Impact Report 2024](#)

Customer Experience: With an average NPS score of 35%, we have maintained high levels of customer satisfaction. Additionally, we developed and began delivering two new customer care courses to ensure our staff continues to provide excellent service.

Health & Safety: We aimed for an 80% average score across our facilities in Health & Safety audits and we can confirm that our average score was 90%.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE - continued**

**Finance:** The successful insourcing of payroll in May 2024, alongside the move to paperless payslips and timesheets, was a key financial achievement. Additionally, we exceeded expectations by delivering a surplus across all our contracts.

**Staff Development:** Our partnership with training provider Ian Hitt resulted in the development of seven new training courses, which are now being rolled out.

**Health & Wellbeing:** A comprehensive Health & Wellbeing plan is in development and will be a key pillar of our strategy from 2025 onwards. We have also initiated partnerships with public health bodies to promote prevention and prehabilitation in our communities.

**Enterprise and Facilities Development**

Our subsidiary, South Downs Leisure Enterprises Ltd., had a successful year, with corporate hospitality experiencing strong demand. Field Place won the prestigious "Best Events Team" at The Wedding Industry Awards, and we have trained two staff members as Celebrants, a new and increasingly popular service.

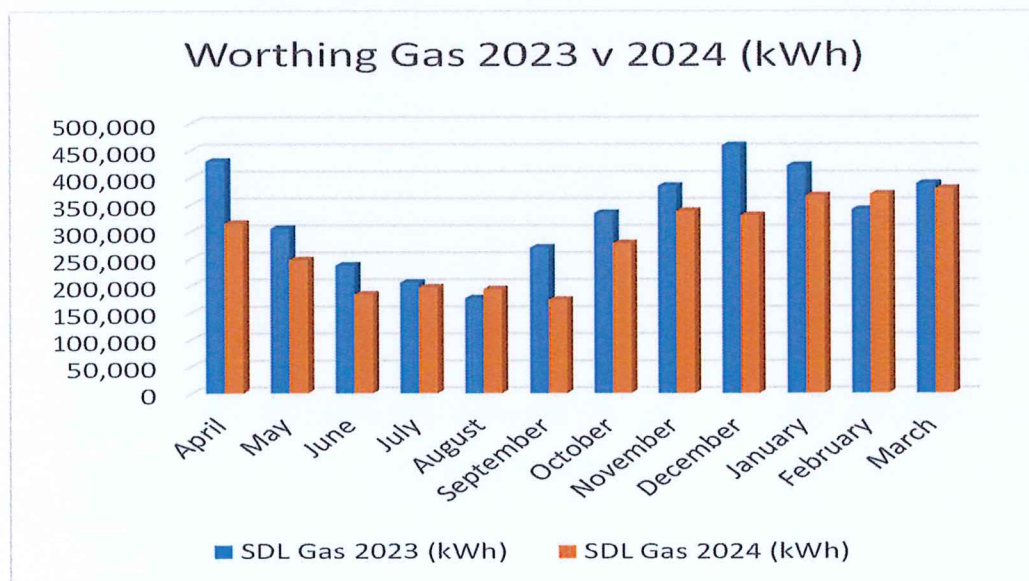
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We continue to invest back into our facilities and have invested over £800,000 over the past two years, from new gym equipment to refurbished changing rooms.

**ENVIRONMENT AND SUSTAINABILITY**

This has become a key focus of the business since 2021, and we have introduced a separate Sustainability Development Strategy for 2022 – 2026. We have worked hard to make this part of the culture at SDL, by investing in training staff, communications to staff/customers and working with partners. We have ensured that sustainability is considered as part of all decisions that are made at all levels.

We have invested heavily in environmental savings across all sites; working hard to understand our energy usage and drive this down. This has been in the form of LED lighting, PIR sensors, reduced the times high energy facilities and equipment are running. Staff teams have really taken this on across the sites with environmental champions leading the way and continually coming up with new ideas. Comparing gas and electricity usage between 2023 and 2024 shows the continuing affect the measures are having:



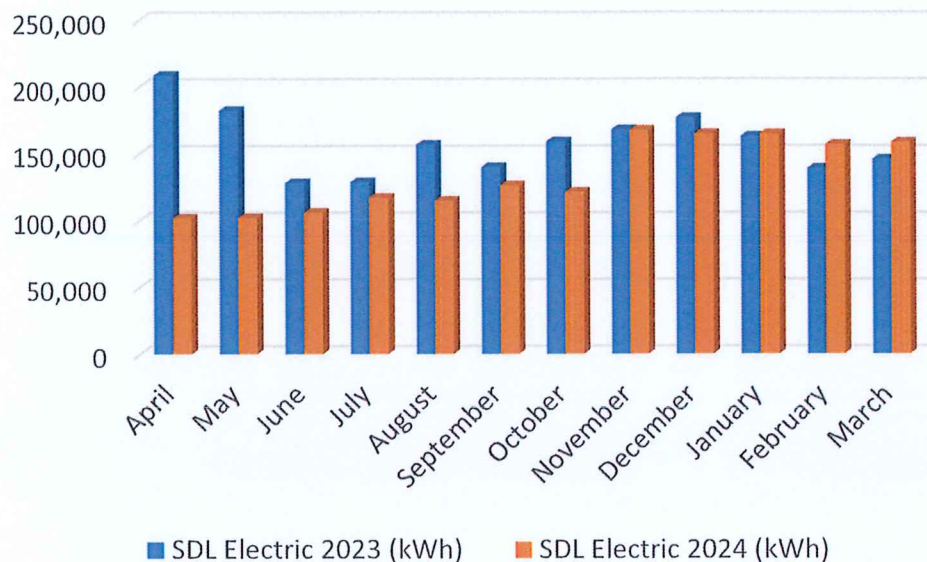
Gas is much harder to reduce as this controls the heating and hot water. The CHP at Splashpoint also uses gas to create electricity.



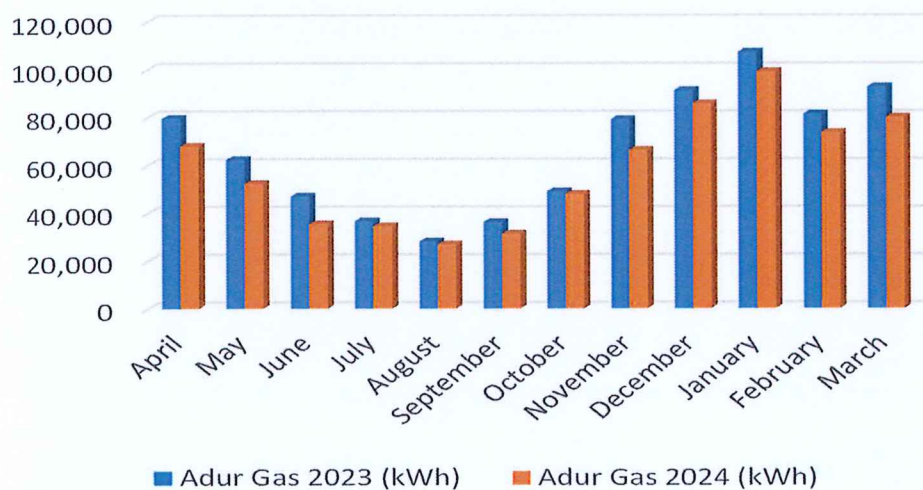
**REPORT OF THE TRUSTEES**  
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**ENVIRONMENT AND SUSTAINABILITY - continued**

**Worthing Electric 2023 v 2024 (kWh)**



**Adur Gas 2023 v 2024 (kWh)**



**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**ENVIRONMENT AND SUSTAINABILITY - continued**



Careful building management and review of times for usage has resulted in lower costs in 2023-2024. Regular meetings are held to discuss achievements and review new initiatives. We have been working with specialist external suppliers to further review options available. We further developed our handling of waste across the sites with waste audits and increased recycling options such as glass/food/flexible plastics. A new partnership with Recorra has allowed this to take place and enable us to review the waste we produce.

**Sustainable refuse collections - CO2 saving with Recorra**

Limitations:

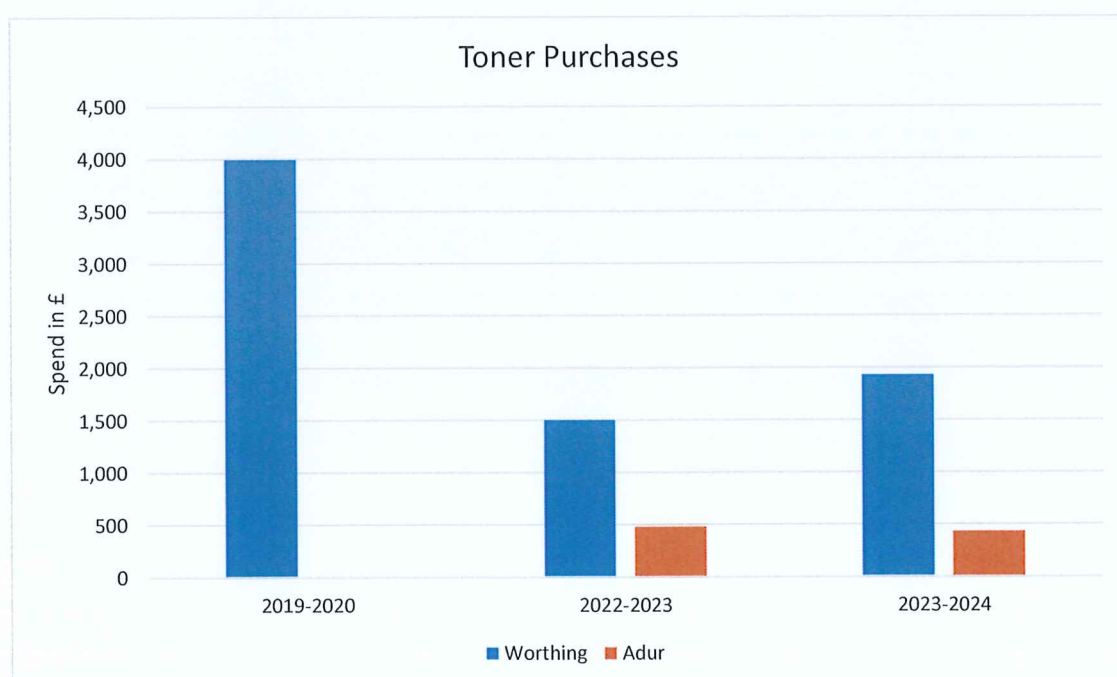
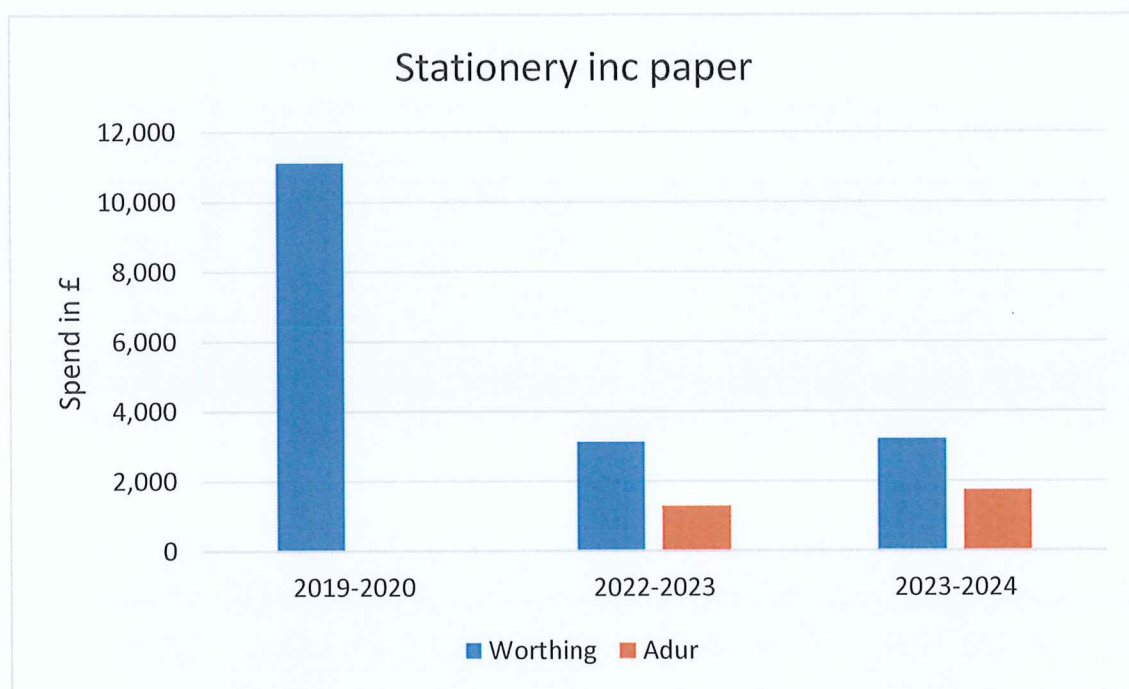
- assumes that every bin is full for each collection
- only based on regular monthly collections, does not include further services, i.e. flexible plastics, battery & disposable vape boxes, etc

Splashpoint													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		890	890	890	1120	890	890	1120	890	1120	890	0	9590
Worthing LC													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		890	890	890	1120	890	890	1120	890	1120	890	0	9590
Field Place													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		1020	1230	1230	1880	1730	1730	2160	1730	2160	1730	0	16600
Palatine													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		170	340	340	430	340	340	430	340	430	340	0	3500
Lancing Manor LC													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		550	600	550	690	550	550	690	550	690	550	0	5970
Southwick LC													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		680	680	680	850	680	680	850	680	850	680	0	7330
Wadens													
CO2 saved (kg)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
		340	340	340	430	340	340	430	340	430	510	0	3840
<b>Combined CO2 saving 56.4 tonnes</b>													

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The introduction of an invoice capture system for the purchase ledger has resulted in time, paper, and toner savings. A concerted effort across the company has led to further reductions in the purchase of stationery, including paper, and toner.

HR also began to use DocuSign to save paper, envelopes, toner and postage. This has also resulted in better reporting and a higher rate of return of signed documents. This system is being rolled out throughout the company and has been replaced by PandaDoc in 2024 to achieve higher cost savings. Toner costs have also reduced as a result of reduced printing, thus reducing our environmental impact.



Although the cost of purchases have increase over the last four years there has been little impact on costs due to the reduction in printing.



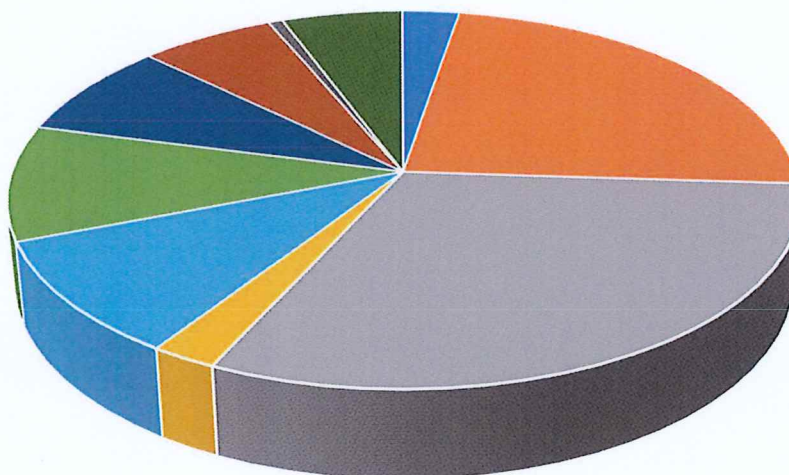
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

The following charts show where our income came from and how that money was spent.

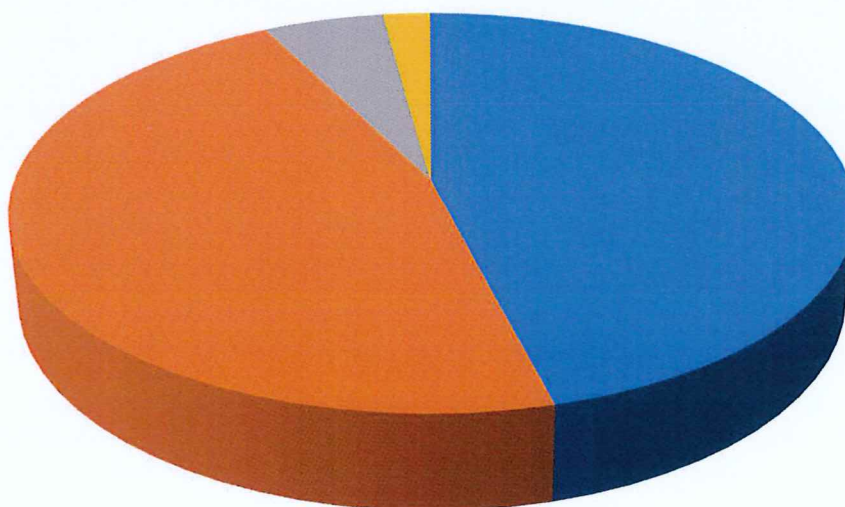
Where our income came from in 2023-2024

- Davison
- Worthing Leisure Centre
- Splashpoint
- Field Place
- Sea Lanes
- Lancing Manor
- Southwick Leisure Centre
- Wadurs Swimming Pool
- Palatine Park
- Business Development
- External Funding
- Head Office



What the money was spent on in 2023-2024

- Cost of Sales
- Employees
- Supplies & Services
- Depreciation



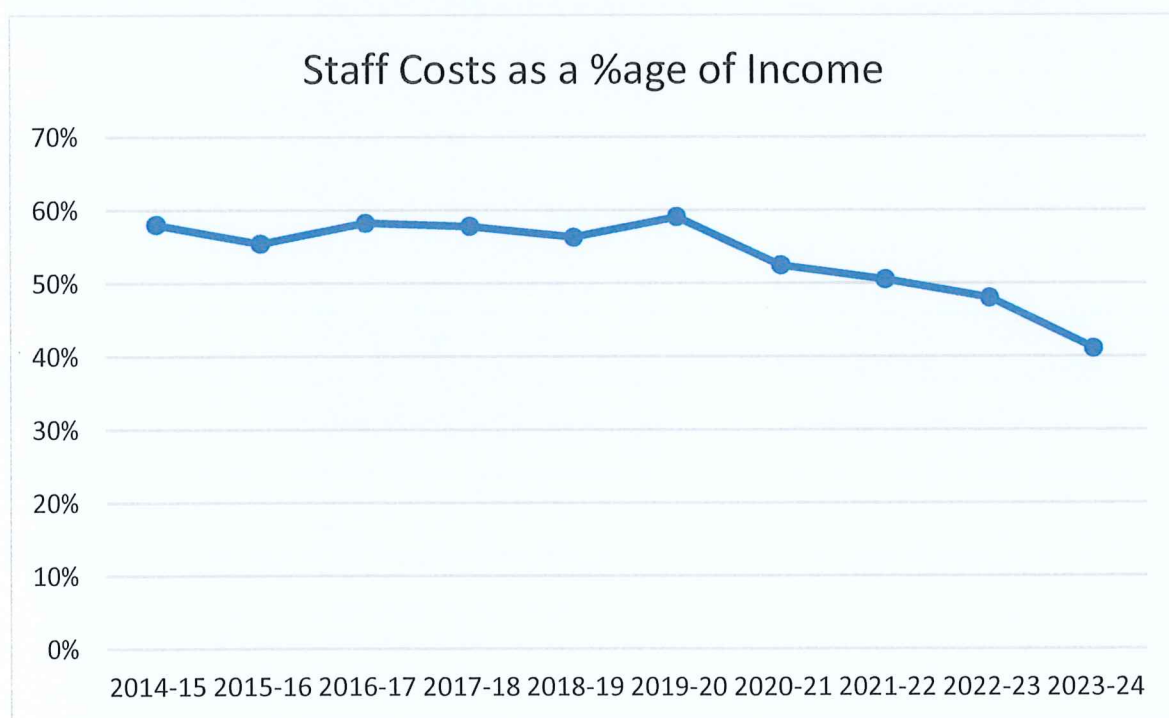


**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW – continued**



The above chart shows the income year on year. 2013-2015 we were a council Direct Service Organisation.



The above chart shows staff costs as a % of income. Figures from 2018-19 include Head Office costs.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW – continued**

**Risk Management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place. A risk report is part of each Board agenda.

The top risks have been identified as:

- Membership no longer able to grow due to lack of space
- Losing the Adur contract
- Membership not reaching target levels
- Utility costs increasing beyond our budget
- Cyber crime

Steps have been taken to reduce or mitigate the above risks.

The following initiatives have been implemented to reduce risk and improve risk management:

- A risk report at each Board meeting.
- A SWOT analysis conducted annually to identify weaknesses and threats.
- A calendar of audits which include Health & Safety, Financial and Quality audits.
- Sales and Generic mystery visits and Net Promoter Score surveys to ensure we are delivering the service to expectation.
- Affiliation to the Quest industry accreditation scheme to maintain high standards across all sections of our business: The current position of each site is as below.

We have completed 3 Quest audits this year at Lancing, Southwick and Wadurs. All 3 sites scored very good. These are extensive 2-day audits looking at all areas of the business.

**Health and Safety**

South Downs Leisure is committed to embedding a culture of proactive health and safety management throughout the organisation. This is included in all staff and 1-1 meetings, and we have a dedicated Group Health and Safety Manager who works proactively across the sites to ensure the best standards are maintained. They have responsibility for Health and Safety compliance across the nine sites working closely with the site teams.

The Operations Director oversees regular cross-site meetings with the Operations Managers, and we aim for each site to have an appointed NEBOSH (The National Examination Board in Occupational Safety and Health) representative in this area supported by IOSH (Institution of Occupational Safety and Health) trained duty staff. We have trained a further 2 members of staff in NEBOSH & IOSH this year to further develop skills across the sites. We also have external expert advice through our contract with Right Directions who provide regular updates on legislation and compliance changes as well as providing an annual Health & Safety Audit of each site. This year the average score across the sites was 90%, an increase of 3%.

**Accident and incident reporting**

South Downs Leisure retains the services of Right Directions and the Data Hub digital platform. Right directions are a recognised industry leader in the Health and Safety field and have provided excellent support to the group H&S manager and site teams. The site managers and sections heads are provided with up-to-date information and notifications of changes in legislation, together with the calendar of audits, advice, and support in respect of litigation claims.

The reporting platform provides update data for managers to review and action. In the past year we have had no RIDDOR reportable accidents. All accidents and near misses are reviewed by the group H&S manager with the site team and also in ops meetings. Any actions are recorded and checked in the sites service improvement plans. The accident to usage ratio for April 2023 – March 2024 was 0.03%, this is compared to the national average of 0.45%.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW – continued**

**Reserves**

Surpluses on trading and charitable activities will be transferred to a risk reserve and an improvement reserve. After the accumulation of £891,000 into the risk reserve, then the Worthing contract part of the Trust shall transfer up to £100,000 of any surplus generated into a designated account, the Improvement Reserve.

Surpluses from the Adur contract will be saved into a separate improvement reserve after 50% has been paid to Adur District Council.

Surpluses from the Palatine Park contract are to be kept in a separate fund for use on football in the community.

The group has returned a surplus of £1,294,810 (2023: £319,936, after exceptional items. There was a surplus in the year of £236,177 before exceptional items). The accumulated reserves for the group amounted to £2,568,312 (2023: £1,273,502), including restricted funds of £4,762 (2023: £40,229) and unrestricted funds of £2,563,550 (2023: £1,233,273).

In the event that the Trust meets the agreed Risk Reserve target of £891,000 and after £100,000 has been transferred into the Improvement Reserve for the Worthing contract, 50% of any surpluses for the Adur contract have been transferred into an Improvement Reserve, and the Palatine Park surplus has been transferred into a football in the community fund, and the Risk Reserve target has been maintained for a continuous period of 3 months, then 50% of any additional surplus generated by the Trust in any Service Year shall be shared with Worthing Borough Council.

The Trust had total reserves at the balance sheet date of £2,568,312 (2023: £1,273,502). £891,000 (2023: £891,000) has been designated as the risk reserve in accordance with the reserves policy and £1,034,944 (2023: £661,044) has been designated as the improvement reserve for Worthing, plus £174,534 (2023: £0) for Adur, Palatine Park deficit £9,014 and Sea Lanes risk reserve £125,000, in accordance with the reserves policy, and £76,566 designated as the business improvement reserve for Sea Lanes. Restricted funds at the yearend were £4,762 (2023: £40,229).

The Worthing improvement reserve balance of £1,043,958 (2023: £661,044) is made up of the net book value of fixed asset purchases since incorporation of £288,205 (2023: £457,519) and there were £755,752 in unspent reserves (2023: No unspent reserves).

The Adur improvement reserve balance of £174,533 (2023: £0) is made up of the net book value of fixed asset purchases since incorporation of £169,068 (2023: £0) and there was £5,465 in unspent reserves (2023: £0).

The Sea Lanes improvement reserve balance of £76,566 (2023: £0) is made up of the net book value of fixed asset purchases since incorporation of £169,068 (2023: £0) and there was £5,465 in unspent reserves (2023: £0).

**Going concern**

Having weathered the instability of gas and electricity supplies and the extortionate prices caused by the war in Ukraine we continue to purchase our utilities through a broker, so hedge and contract our purchasing ahead of time. We continue to keep our People, Profit, Planet mantra first and foremost and apply this to all decisions.

Additional solar panels are to be fitted to Splashpoint and Wadurs swimming pools. We have been successful in a bid from Southern Water to implement a new water saving scheme which will ultimately reduce costs. We are also investigating in Deep Green as an additional tool to bring Splashpoint to net zero in line with our policy.

The industry is still seeing an increase in membership since the pandemic and South Downs Leisure is no exception. The membership continues to grow making our facilities very busy. Plans are being investigated to increase our capacity and improve our offering.

We now have a lean, agile workforce which is felt will be one of the best ways to cope with the challenges we have experienced and to give us flexibility moving forwards. We are focussing on the People element this year and have developed a number of inhouse training courses to continue developing our staff and encouraging retention.

Costs are monitored and controlled closely and all schemes available are utilised to minimise our costs i.e., training through CIMSPA.

By investing in our people, premises and products we believe that we are able to provide an excellent service whilst keeping this accessible to the community we serve. There are numerous schemes to provide access to harder to reach groups and remaining profitable enables our continued efforts in this area.

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Going concern**

The Board of Trustees has considered the current economic climate and are satisfied that, assuming customers behaviour is in line with industry expectations, that it will be able to meet all its obligations as and when they fall due. Accordingly, they consider it appropriate to continue to prepare the financial statements on a going concern basis.

**Plans for the future**

South Downs Leisure's performance in the financial year 2023-2024 has been exceptional, highlighted by remarkable membership & financial growth, reductions in our carbon footprint, and outstanding recognitions within the business and events industry. These achievements reflect our commitment to providing top-quality services, supporting sustainability, supporting our community and being a socially responsible organisation. We remain committed to our mission of providing inclusive health and wellbeing initiatives while maintaining a clean, safe, and happy leisure experience.

A major investment in Worthing Leisure Centre is planned, aimed at expanding group exercise and gym space while redesigning our soft play areas to better meet user needs.

Our capital programme targets carbon neutrality at our dry facilities by 2030. Achieving this will require substantial investment but will secure long-term utility protection and position South Downs Leisure as a leader in sustainability.

Our dedication to the triple bottom line of People, Planet, Profit guides our actions, ensuring a positive impact on our community and the environment. We look forward to continued success and progress in the years to come.

**ACCOUNTABLE AND TRANSPARENT**

The work of the Trust sits largely in the public domain and through its values, club and customer focus groups, surveys & feedback mechanisms it strives to engage with all interested parties. The business plan and objectives are published and subject to public scrutiny.

As part of the service agreement with Worthing Borough Council, the Trust provides regular reports to the Council on its performance through monitoring Key Performance Indicators (KPIs).

**FUNDRAISING**

As a charity our income is derived from charitable trading and as such, we do not undertake any specific campaigns which require donations.

**DISABLED PERSONS**

The parent Charitable Company and its subsidiary undertakings' policy is to give full and fair consideration to applications for employment by disabled persons, having regard for their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career within the organisation. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. South Downs Leisure is a Disability Confident employer and completed the Employability scheme during 2022-2023.

**ENGAGEMENT WITH EMPLOYEES**

A regular staff newsletter, a staff Facebook page, an annual staff awards party and environment team building days are just some of the ways that South Downs Leisure engage with staff. It is recognised that different avenues are required to engage with different groups of staff, and we continue to look at new avenues for communication. A number of podcasts have been created to discuss different subjects which have included menopause, cost of living, neurodivergence etc.

The Wellbeing Champions (previously known as Workplace Champions) introduced in 2021 are volunteers who have been given training to support staff, provide a means of signposting staff to additional support and coordinating with management as necessary.

Worthing Counselling Centre was employed as the EAP provider during 2019/20. This is a local charitable service which has already proved more popular than the previous, more generic, service. We are helping our staff and another local charity which fits perfectly with our ethos.

Our board of Trustees also includes a Staff Trustee to represent the staff.

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of South Downs Leisure for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;  
state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

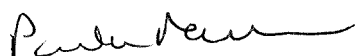
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

This report has been prepared having taken advantage of the small companies exemption in the companies act 2006.

**ON BEHALF OF THE BOARD:**



P Newton – Chair

Date: 30 September 2024

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SOUTH DOWNS LEISURE**

**Opinion**

We have audited the financial statements of South Downs Leisure (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the group 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTH DOWNS LEISURE**

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the group and parent Charitable Company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of Trustees.

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

- adequate accounting records have not been kept by the parent charitable company and its subsidiary, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

### **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 group's and the parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charitable Company through discussions with trustees and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Group and Charitable Company, including, but not limited to, the Companies Act (2006), UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group's and Charitable Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SOUTH DOWNS LEISURE**

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed management contracts where contract variations had arisen;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

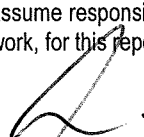
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees' and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.



Clair Rayner FCA DChA (Senior Statutory Auditor)  
for and on behalf of McCabe Ford Williams  
Statutory Auditors and Chartered Accountants  
Building 1063  
Cornforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

Date: 30/09/2024



**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	31.3.24 Total Funds £	31.3.23 Total Funds £
<b>INCOME</b>					
Donation income	5	-	-	-	-
<i>Income from charitable activities:</i>					
Operation of leisure, recreation sites and health activities	6	9,855,278	5,390	9,860,668	7,761,867
<i>Income from other trading activities:</i>					
Commercial trading operations	7	686,359	-	686,359	685,049
<i>Other income</i>	8	-	-	-	(177,306)
<b>TOTAL INCOME</b>		<b>10,541,637</b>	<b>5,390</b>	<b>10,547,027</b>	<b>8,269,610</b>
<b>EXPENDITURE</b>					
<i>Costs of raising funds:</i>					
Commercial trading operations	7	653,183	-	653,183	559,007
<i>Expenditure on charitable activities:</i>					
Operation of leisure, recreation sites and health activities	10	9,114,290	40,857	9,155,147	7,474,426
<b>TOTAL EXPENDITURE</b>		<b>9,767,473</b>	<b>40,857</b>	<b>9,808,330</b>	<b>8,033,433</b>
<b>NET (EXPENDITURE) / INCOME BEFORE EXCEPTIONAL ITEMS, TAXATION AND TRANSFERS</b>		<b>774,164</b>	<b>(35,467)</b>	<b>738,697</b>	<b>236,177</b>
Exceptional items	21	556,113	-	556,113	(556,113)
<b>NET MOVEMENT IN FUNDS</b>		<b>1,330,277</b>	<b>(35,467)</b>	<b>1,294,810</b>	<b>(319,936)</b>
<b>RECONCILIATION OF FUNDS:</b>	26				
<b>FUNDS BROUGHT FORWARD</b>		<b>1,233,273</b>	<b>40,229</b>	<b>1,273,502</b>	<b>1,593,438</b>
<b>FUNDS CARRIED FORWARD</b>		<b>2,563,550</b>	<b>4,762</b>	<b>2,568,312</b>	<b>1,273,502</b>

All incoming resources and resources expended arise from continuing activities. The group has no other recognised gains and losses other than those stated above.

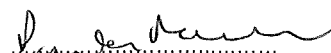
**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED BALANCE SHEET**  
**AT 31 MARCH 2024**

	Notes	31.3.24 Total Funds £	31.3.24 Total Funds £	31.3.23 Total Funds £	31.3.23 Total Funds £
<b>FIXED ASSETS</b>					
Intangible assets	16		4,681		20,328
Tangible assets	17		555,446		530,695
Investments	18		-		-
			<u>560,127</u>		<u>551,023</u>
<b>CURRENT ASSETS</b>					
Stocks	19	46,980		64,402	
Debtors	20	419,195		457,695	
Cash at bank and in hand		3,116,721		2,055,362	
		<u>3,582,896</u>		<u>2,577,459</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	21	<u>(1,549,587)</u>		<u>(1,837,214)</u>	
<b>NET CURRENT ASSETS</b>			<u>2,033,309</u>		<u>740,245</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,593,436</u>		<u>1,291,268</u>
<b>PROVISIONS FOR LIABILITIES</b>	22		<u>(25,124)</u>		<u>(17,766)</u>
<b>NET ASSETS</b>			<u><u>2,568,312</u></u>		<u><u>1,273,502</u></u>
<b>FUNDS</b>					
Unrestricted income funds			266,105		234,921
Unrestricted designated funds			2,297,445		998,352
Restricted funds			4,762		40,229
<b>TOTAL FUNDS</b>	25		<u><u>2,568,312</u></u>		<u><u>1,273,502</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.09.24 and were signed on its behalf by:

  
P Newton – Chair

Company Registered number: 09204269  
Registered Charity number: 1163564

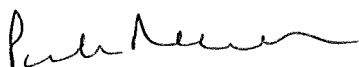
**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY BALANCE SHEET**  
**AT 31 MARCH 2024**

	Notes	31.3.24 Total Funds £	31.3.24 Total Funds £	31.3.23 Total Funds £	31.3.23 Total Funds £
<b>FIXED ASSETS</b>					
Intangible assets	16		4,681		20,328
Tangible assets	17		460,638		437,191
Investments	18		<u>1</u>		<u>1</u>
			465,320		457,520
<b>CURRENT ASSETS</b>					
Stocks	19	46,980		64,402	
Debtors:	20	513,346		421,612	
Cash at bank and in hand		<u>2,686,537</u>		<u>1,756,072</u>	
		3,246,863		2,242,086	
<b>CREDITORS</b>					
Amounts falling due within one year	21	<u>(1,409,976)</u>		<u>(1,659,032)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,836,887</u>		<u>583,054</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,302,207		1,040,574
<b>NET ASSETS</b>			<u>2,302,207</u>		<u>1,040,574</u>
<b>FUNDS</b>					
Unrestricted designated funds			2,297,445		1,000,345
Restricted funds			<u>4,762</u>		<u>40,229</u>
<b>TOTAL FUNDS</b>	25		<u>2,302,207</u>		<u>1,040,574</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.09.2024 and were signed on its behalf by:

  
 .....  
 P Newton – Chair

Company Registered number: 09204269  
 Registered Charity number: 1163564

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		Group 31.3.24 £	Group 31.3.23 £	Company 31.3.24 £	Company 31.3.23 £
<b>Cash flows from operating activities</b>	<b>1</b>	1,368,479	1,050,831	1,220,336	924,351
Tax paid		-	(4,097)	-	-
Net cash from operating activities		1,368,479	1,046,734	1,220,336	924,351
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(213,547)	(221,606)	(199,400)	(221,606)
Purchase of intangible fixed assets		-	-	-	-
Disposal of asset		(43)	-	(1)	-
Finance charges		(93,530)	(26,428)	(90,470)	(24,093)
Interest receivable		-	-	-	1,991
Net cash from investing activities		(307,120)	(248,034)	(289,871)	(243,708)
<b>Cash flows from financing activities</b>					
Subsidiary loan repayments to parent		-	-	-	31,600
New loan		-	-	-	-
Loan repayments		-	-	-	-
Net cash from investing activities		-	-	-	31,600
<b>Increase in cash and cash equivalents in the reporting period</b>		1,061,359	798,700	930,465	712,243
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>2</b>	2,055,362	1,256,662	1,756,072	1,043,829
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2</b>	3,116,721	2,055,362	2,686,537	1,756,072

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Group 31.3.24 £	Group 31.3.23 £	Company 31.3.24 £	Company 31.3.23 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	1,294,810	(319,936)	1,261,634	(317,809)
Depreciation/amortisation charges	204,428	197,283	191,600	175,711
Finance costs	93,530	26,428	90,470	24,093
Interest received	-	-	-	(1,991)
(Increase) / decrease in stock	17,422	21,914	17,422	21,914
Decrease / (increase) in debtors	38,500	300,658	14,234	308,574
Decrease / (Increase) in intercompany	-	-	(105,969)	(91,969)
Increase / (Decrease) in deferred tax	7,415	-	-	-
Increase / (Decrease) in creditors	268,487	268,371	307,058	249,715
Increase / (Decrease) in utilities contracts	<u>(556,113)</u>	<u>556,113</u>	<u>(556,113)</u>	<u>556,113</u>
<b>Net cash flow from operating activities</b>	<b><u>1,368,479</u></b>	<b><u>1,050,831</u></b>	<b><u>1,220,336</u></b>	<b><u>924,351</u></b>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

<b>Group</b>	<b>31.03.24</b>	<b>31.03.23</b>
	£	£
Cash at bank and in hand	<u>3,116,721</u>	<u>2,055,362</u>
<b>Total cash and cash equivalents</b>	<b><u>3,116,721</u></b>	<b><u>2,055,362</u></b>
 <b>Company</b>	 <b>31.03.24</b>	 <b>31.03.23</b>
	£	£
Cash at bank and in hand	<u>2,686,537</u>	<u>1,756,072</u>
<b>Total cash and cash equivalents</b>	<b><u>2,686,537</u></b>	<b><u>1,756,072</u></b>

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ANALYSIS OF CHANGES IN NET FUNDS**

<b>Group</b>	<b>At 1.4.23 £</b>	<b>Cash flow £</b>	<b>At 31.3.24 £</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>2,055,362</u>	<u>1,061,359</u>	<u>3,116,721</u>
	<u>2,055,362</u>	<u>1,061,359</u>	<u>3,116,721</u>
<b>Debt</b>			
Debts falling due within 1 year	-	-	-
Debts falling due after 1 year	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>2,055,362</u>	<u>1,061,359</u>	<u>3,116,721</u>
<b>Company</b>	<b>At 1.4.23 £</b>	<b>Cash flow £</b>	<b>At 31.3.24 £</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>1,756,072</u>	<u>930,465</u>	<u>2,686,537</u>
	<u>1,756,072</u>	<u>930,465</u>	<u>2,686,537</u>
<b>Debt</b>			
Debts falling due within 1 year	-	-	-
Debts falling due after 1 year	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>1,756,072</u>	<u>930,465</u>	<u>2,686,537</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. STATUTORY INFORMATION**

South Downs Leisure (A Private Company Limited by Guarantee) is a registered charity in England and Wales. The Charity's registered number and registered office address can be found on the Charity Information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. 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 provisions of 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. There were no material departures from that standard.

The group's functional currency is British Pound Sterling (GBP), which is also the presentation currency for the group. The financial statements are therefore presented in British Pound Sterling.

**Going concern**

Having weathered the instability of gas and electricity supplies and the extortionate prices caused by the war in Ukraine we continue to purchase our utilities through a broker, so hedge and contract our purchasing ahead of time. We continue to keep our People, Profit, Planet mantra first and foremost and apply this to all decisions.

Additional solar panels are to be fitted to Splashpoint and Wadurs swimming pools. We have been successful in a bid from Southern Water to implement a new water saving scheme which will ultimately reduce costs. We are also investigating in Deep Green as an additional tool to bring Splashpoint to net zero in line with our policy.

The industry is still seeing an increase in membership since the pandemic and South Downs Leisure is no exception. The membership continues to grow making our facilities very busy. Plans are being investigated to increase our capacity and improve our offering.

We now have a lean, agile workforce which is felt will be one of the best ways to cope with the challenges we have experienced and to give us flexibility moving forwards. We are focussing on the People element this year and have developed a number of inhouse training courses to continue developing our staff and encouraging retention.

Costs are monitored and controlled closely and all schemes available are utilised to minimise our costs i.e., training through CIMSPA.

By investing in our people, premises and products we believe that we are able to provide an excellent service whilst keeping this accessible to the community we serve. There are numerous schemes to provide access to harder to reach groups and remaining profitable enables our continued efforts in this area.

The Board of Trustees has considered the current economic climate and are satisfied that, there are no material uncertainties that impact their assessment of Going Concern and are satisfied that the Group and charitable company will be able to meet all its obligations as and when they fall due. Accordingly, they consider it appropriate to continue to prepare the financial statements on a going concern basis.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES – continued**

**Preparation of consolidated financial statements**

The financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary South Downs Leisure Enterprises Limited on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account is not presented for the Charitable Company itself in accordance with the exemptions afforded by paragraph 397 of the SORP.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES – continued**

**Income recognition**

All incoming resources from recreation and leisure sites are included on the Statement of Financial Activities when the charitable company is legally entitled to the income, the amount can be quantified with reasonable accuracy and it is probable that the charitable company will receive the income. Income represents net sales of goods and services and management fees excluding value added tax, to customers during the year. Certain income is received in advance of the provision of the relevant service and as such is deferred until the service commences. Some services are provided in advance of an invoice being raised and as such is accrued until the invoice has been raised and the income recognised in the income and expenditure account. Income for annual memberships is accounted for over the membership year.

**Grants receivable**

Grants receivable in respect of a specified period relating to the general activities of the charitable company are recognised in the Statement of Financial Activities in the period in which they become receivable. Where related expenditure has not been incurred the grant is deferred only when the donor has imposed restrictions on the expenditure of resources which amount to pre-conditions for use.

**Government grants**

Government grants are recognised when it is reasonably certain that the conditions attached the grant are met. The grant is recognised on an accruals basis over the period necessary to match with the costs that they are associated

**Unrestricted Funds**

Unrestricted funds are incoming resources receivable or generated for the objects of the charitable company without further specified purpose and are available as general funds.

**Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds.

**Expenditure recognition**

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Resources expended include attributable VAT which cannot be recovered.

**Support costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative, and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

**Tangible fixed assets**

Fixed assets costing in excess of £5,000 are shown in the financial statements at cost including irrecoverable VAT in respect of these assets. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	straight line over 5 years
Fitness equipment	straight line over 5 years
Computer equipment	straight line over 5 years
Fixed assets - Adur sites	straight line over 4 years, until March 2026
Enterprise garden	Straight line over the life of the Worthing contract. 23 years
Sea lanes assets	Straight line over 3 years

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES – continued**

**Intangible fixed assets**

Intangible assets costing in excess of £5,000 are shown in the financial statements at cost, excluding irrecoverable VAT. Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Software	straight line over 5 years
-------------------	----------------------------

**Irrecoverable VAT**

Given the nature of the Charitable Company's activities it attracts exempt supplies, which results in the Charitable Company falling under the partial exemption scheme. Input VAT is fully recovered on taxable supplies, together with a proportion of non-attributable input VAT. Irrecoverable VAT is written off to the Statement of Financial Activities.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Service Concession Arrangements**

The charitable company has a Service Contract with Worthing Borough Council for the operation of leisure centres owned by the Council to which it has lease and management service contracts. Worthing Borough Council has rights under the contracts to specify the activities offered by the centres and has influence over the prices charged for them and specifies minimum standards for the services to be provided.

*Property, plant and equipment*

The buildings and plant at the centres are leased to the charitable company as part of the overall contractual relationship with Worthing Borough Council but the Council maintains ultimate control of these assets. Accordingly the access which the charitable company has in the use of these assets is to enable it to operate the leisure centres, so that the charitable company can provide the public service it is contracted to provide, not to effectively own these public service assets. These assets are therefore not recognised on the charitable company's Balance Sheet.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell, on a first in first out basis, after making due allowance for obsolete and slow moving items.

**Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Debtors receivable and creditors payable over one year**

Debtors and creditors are stated at value due as an appropriate interest/discount rate is effectively applied.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

**Allocation and apportionment of costs**

Charitable activities are those costs incurred directly in the running of each of the recreation and leisure sites and in performance of the health activities. Charitable activities are split into recreation, leisure site and health activities costs, which are those costs incurred directly in the running of each of the sites and health activities, and support costs which are those costs incurred directly in support of expenditure on the objects of the Charitable Company.

**Redundancy costs**

Redundancy costs to be recognised in the SOFA when the decision has been fully communicated to the relevant employees.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES – continued**

**Financial Instruments**

The charitable company and subsidiary enter into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

**a) Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**b) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**c) Impairment of financial assets**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

**d) Trade and other creditors**

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Charitable Company and subsidiary enter into other financial instruments that result in the recognition of financial assets and liabilities at fair value.

**e) Forward contracts**

As a result of the volatile utilities market the Charitable Company enters into forward contracts to manage its cash flow risk concerning the price of utilities in the future. The financial instrument is valued at the balance sheet date at fair value. Fair value gains and losses are recognised in the statement of other comprehensive income.

**Taxation**

The Charitable Company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. ACCOUNTING POLICIES – continued**

**Pension costs and other post-retirement benefits**

In respect of those defined benefit pension schemes where the local authority has indemnified the Charitable company against changes in the employer contribution rate and any liability which may become payable as a result of the termination or expiry of a contract, the amount charged to the statement of financial activities represents the contribution payable to the scheme in the accounting period without any actuarial adjustment.

Contributions to defined contribution pension schemes are charged to the Statement of Financial Activities as incurred.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charitable company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates.

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are: the depreciation charges that are calculated with reference to the useful economic life of fixed assets, the deferred income relating to memberships and bookings for the following year and the provision for gain shares in respect of contracts to run facilities on behalf of third parties.

**4. FINANCIAL ACTIVITIES OF THE CHARITY**

The financial activities shown in the Group Statement of Financial Activities include those of the Charitable Company's wholly owned subsidiary South Downs Leisure Enterprises Limited.

A summary of the financial activities undertaken by the Charitable Company is set out below:

		31.3.24	31.3.23
		£	£
Gross incoming resources	- Operation of leisure centres	9,860,668	7,761,867
	- Grants (note 6)	-	-
	- Donations (note 5)	-	-
	- Gift aid donation from subsidiary	-	-
	- Other income (note 8)	-	(51,128)
		<u>9,860,668</u>	<u>7,710,739</u>
Total expenditure on charitable activities		(8,621,133)	(7,474,426)
Exceptional items		556,113	(556,113)
Loan interest from subsidiary		-	1,991
		<u>-</u>	<u>-</u>
Net incoming / (outgoing) resources		<u>1,261,634</u>	<u>(317,809)</u>

**5. DONATION INCOME**

	31.3.24	31.3.23
	£	£
Donation income	-	-
	<u>-</u>	<u>-</u>

The Charitable Company received £nil (2023: £ nil) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS) and £nil (2023: £ nil) from the Bowls Club for a defibrillator at Field Place.

Income from donations was £nil (2023: £ nil) of which £nil (2023: £ nil) was attributable to restricted funds and £nil (2023: £nil) was attributable to unrestricted funds.

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES - continued**

	31.3.24	31.3.23
	£	£
Gross incoming resources	9,855,278	7,760,539
- Operation of leisure centres		
- Grants	5,390	1,328
Net incoming / (outgoing) resources	9,860,668	7,761,867

Income from charitable activities was £9,860,668 (2023: £7,761,867) of which £5,390 (2023: £1,328) was attributable to restricted funds and £9,855,278 (2023: £7,760,539) was attributable to unrestricted funds.

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

	31.3.24	31.3.23
	£	£
Other grants	5,390	1,328
Other Local Authority grants	-	-
Net incoming / (outgoing) resources	5,390	1,328

**7. INCOMING / (OUTGOING) RESOURCES FROM COMMERCIAL TRADING OPERATIONS**

A summary of the trading results of the wholly owned subsidiary South Downs Leisure Enterprises Limited is shown below:

	31.3.24	31.3.23
	£	£
Turnover	686,359	558,872
Cost of sales and administration costs	(634,126)	(559,008)
Gift aid donation from subsidiary to parent	-	-
Interest on inter-group loan	-	(1,991)
Current and deferred taxation	(19,057)	-
Net profit/(loss)	33,176	(2,127)

Included within turnover in the year ended 31 March 2024 is £nil (2023: £ nil) of grant funding from the government's Coronavirus Job Retention Scheme (CJRS) and £nil (2023: -£126,177) relating to the business interruption insurance claim that was recognised in the prior year based on the information available at that point in time but was not paid during the year.

**8. OTHER INCOME**

	31.3.24	31.3.23
	£	£
Business Interruption insurance claim	-	(177,306)
	-	(177,306)

There was no other income during the year ended 31 March 2024. In the prior year there was other income relating to a business interruption insurance claim based on the loss of earnings totalling £Nil.

Other income was £nil (2023: £ nil) of which £nil (2023: £ nil) was attributable to unrestricted funds.

**9. NET INCOME/EXPENDITURE OF THE PARENT CHARITABLE COMPANY**

As permitted by section 408 of the Companies Act 2006, the income and expenditure account of the parent Charitable Company is not presented as part of these financial statements. The parent Charitable Company's net incoming resources was £1,261,634 (2023: (£317,809) outgoing resources).

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**10. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Direct Staff Costs	Support Costs (see note 11)	31.3.24 Total Charitable Activities £	31.3.23 Total Charitable Activities £
	£	£	£	£	£
Leisure, recreation and health activities	<u>4,452,861</u>	<u>4,229,743</u>	<u>472,543</u>	<u>9,155,147</u>	<u>7,474,426</u>

£40,857 (2023: £3,769) of the above costs were attributable to restricted funds and £9,114,290 (2023: £7,470,657) of the above costs were attributable to unrestricted funds.

**11. SUPPORT COSTS**

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

	31.3.24 Operation of leisure, recreation sites and health activities £	31.3.23 Operation of leisure, recreation sites and health activities £
External support services	-	101,635
Advertising & marketing	44,927	39,647
Office administration	133,971	116,807
Consultancy	9,548	8,436
Training	3,802	3,165
Finance costs	90,470	24,093
Governance costs	36,202	26,390
Other support costs	<u>153,623</u>	<u>16,233</u>
	<u>472,543</u>	<u>336,406</u>

All support costs relate to the sole activity of the Charitable Company, being the provision of leisure, recreation and health services.

**12. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/ (crediting):

	31.3.24 £	31.3.23 £
Hire of equipment	5,190	20,968
Depreciation	175,953	160,112
Amortisation	15,647	16,189
Auditors' remuneration	21,900	21,000
Auditors' remuneration for non-audit work	<u>5,350</u>	<u>4,380</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. TRUSTEES' REMUNERATION AND BENEFITS**

Staff trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as trustees. Other trustees did not receive any payments from the Trust in respect of their roles as trustees.

The value of trustees' remuneration (Gross salary, employer's NI, employer's pensions) was as follows:

P Spencer-Snell (Staff trustee):

Remuneration: £nil (2023: £15,001 - £20,000)

Employer's pension contributions: £nil (2023: £0 - £5,000)

J Finch (Staff trustee):

Remuneration: £20,001 - £25,000 (2023: £0 - £5,000)

Employer's pension contributions: £0 - £5,000 (2023: £0 - £5,000)

**Trustees' Expenses**

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

**14. STAFF COSTS**

	31.3.24 £	31.3.23 £
<b>Company</b>		
Wages and salaries	3,805,496	3,295,807
Social security costs	194,920	168,876
Defined contribution pension costs	210,714	236,993
Redundancy and severance payments	18,613	534
	<u>4,229,743</u>	<u>3,702,210</u>
<b>Subsidiary</b>		
Wages and salaries	142,616	114,565
Social security costs	9,975	8,710
Other pension costs	8,135	7,331
	<u>160,726</u>	<u>130,607</u>
	<u>4,390,469</u>	<u>3,832,816</u>

There were three redundancies in the year totalling £18,613 (2023: £534).

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

31.3.24	31.3.23
<u>404</u>	<u>366</u>

The total amount of employee benefits received by key management personnel was £478,780 (2023: £482,230). The Charitable Company considers its key management personnel to be the Chief Executive, Finance Director, Operations Director, HR Executive, Business Development Manager, two Operations Managers and staff trustees.

The number of employees whose emoluments fell within the following bands was:

	31.3.24	31.3.23
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	-	-
£100,001 - £110,000	1	-
	<u>2</u>	<u>2</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14. STAFF COSTS - continued**

The number of employees earning in excess of £60,000 (for the year) to whom retirement benefits are accruing:

31.3.24	31.3.23
<u>2</u>	<u>2</u>

**15. TAXATION**

The Charitable Company paid no corporation tax during the year. Provisions for £11,642 (2023: £5,627) have been made at 31 March 2024 for corporation tax due in respect of the surplus from trading activities recorded in the year ended 31 March 2024. During the year ended 31 March 2024 all trading activities were conducted by the wholly owned subsidiary, South Downs Leisure Enterprises Limited.

South Downs Leisure Enterprises Limited has provisions included of £25,124 (2023: £17,766) in respect of deferred taxation and a corporation tax creditor of £11,642 (2023: £5,627) in respect of corporation tax payable on profits relating to trading income. The analysis of the tax charge on the profit for the year was as follows:

	31.3.24 £	31.3.23 £
Current tax:		
UK corporation tax	11,642	5,627
Under provision of corporation tax in the prior year	-	3,821
Deferred taxation movement	<u>7,415</u>	<u>(397)</u>
Tax on trading profit	19,057	9,051

**16. INTANGIBLE FIXED ASSETS**

**Group and company**

**Computer software**  
£

**COST**

At 1 April 2023	111,871
Additions	-
Disposals	<u>-</u>
At 31 March 2024	<u>111,871</u>

**AMORTISATION**

At 1 April 2023	91,543
Charge for year	15,647
Eliminated on disposal	<u>-</u>
At 31 March 2024	<u>107,190</u>

**NET BOOK VALUE**

At 31 March 2024	<u>4,681</u>
At 31 March 2023	<u>20,328</u>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17. TANGIBLE FIXED ASSETS**

**Group**

	Exercise Equipment £	Fixtures and fittings £	IT, audio and visual equipment £	Totals £
<b>COST</b>				
At 1 April 2023	791,137	534,485	114,503	1,440,125
Additions	79,289	134,258	-	213,547
Disposals	(3,360)	(3,682)	-	(7,042)
At 31 March 2024	867,066	665,061	114,503	1,646,630
<b>DEPRECIATION</b>				
At 1 April 2023	452,565	344,828	112,037	909,430
Charge for year	122,376	65,308	1,096	188,780
Eliminated on disposal	(3,360)	(3,666)	-	(7,026)
At 31 March 2024	571,581	406,470	113,133	1,091,184
<b>NET BOOK VALUE</b>				
At 31 March 2024	295,485	258,591	1,370	555,446
At 31 March 2023	338,572	189,657	2,466	530,695

**Company**

	Exercise Equipment £	Fixtures and fittings £	IT, audio and visual equipment £	Totals £
<b>COST</b>				
At 1 April 2023	791,137	310,222	114,503	1,215,862
Additions	79,289	120,111	-	199,400
Disposals	(3,360)	(3,360)	-	(6,720)
At 31 March 2024	867,066	426,973	114,503	1,408,542
<b>DEPRECIATION</b>				
At 1 April 2023	452,565	214,069	112,037	778,671
Charge for year	122,376	52,481	1,096	175,953
Eliminated on disposal	(3,360)	(3,360)	-	(6,720)
At 31 March 2024	571,581	263,190	113,133	947,904
<b>NET BOOK VALUE</b>				
At 31 March 2024	295,485	163,783	1,370	460,638
At 31 March 2023	338,572	96,153	2,466	437,191

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. FIXED ASSET INVESTMENTS**

**Company**

Shares in group  
undertakings

£

**MARKET VALUE**

At 1 April 2023 and 31 March 2024

1

**NET BOOK VALUE**

At 31 March 2023 and 31 March 2024

1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies included the following:

**South Downs Leisure Enterprises Limited (company number 09261501)**

Nature of business: Operation of an events venue

Class of share:	%
Ordinary	holding 100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	266,105	232,929
Total Profit/(Loss) for the year	<u>33,176</u>	<u>(2,127)</u>

**19. STOCKS**

	<b>Group</b>		<b>Company</b>	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Stocks	<u>46,980</u>	<u>64,402</u>	<u>46,980</u>	<u>64,402</u>

Stock amounts recognised within expenditure for the current period are £497,890 (2023: £395,269).

**20. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade debtors	162,993	87,830	138,646	78,539
Other debtors	39,240	20,437	39,240	20,437
VAT	32,176	-	32,176	-
Prepayments and accrued income	184,786	349,427	169,035	294,355
Amounts owed by group undertakings	-	-	134,249	28,281
	<u>419,195</u>	<u>457,695</u>	<u>513,346</u>	<u>421,612</u>
Loan to associate over 1 year	-	-	-	-
Aggregate amounts	<u>419,195</u>	<u>457,695</u>	<u>513,346</u>	<u>421,612</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade creditors	174,194	241,928	165,197	230,915
Social security and other tax	11,642	55,301	-	46,374
Other creditors	5,758	579,589	5,758	579,589
Accrued expenses	1,105,561	667,556	1,105,561	667,556
Deferred income	252,432	292,840	133,460	134,598
Amounts due to group undertakings	-	-	-	-
	<u>1,549,587</u>	<u>1,837,214</u>	<u>1,409,976</u>	<u>1,659,052</u>

The Charitable Company has entered into forward contracts to purchase utilities in the future at a contracted rate.

The forward contracts relate to periods which span from April 2023 to April 2026 and the purchases of utilities that the forward contracts relate to also span from April 2023 to April 2026.

The whole change in the fair value of the forward contracts has been recognised in Other Comprehensive Income at the year end. No amounts were reclassified from equity to income and expenditure.

**Deferred Income**

	<b>Group</b>		<b>Company</b>	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Deferred income at the start of the year	292,840	220,178	134,598	96,100
Deferred during the period	252,432	292,840	133,460	134,598
Amounts released to income from prior periods	<u>(292,840)</u>	<u>(220,178)</u>	<u>(134,598)</u>	<u>(96,100)</u>
Deferred income at the end of the year	<u>252,432</u>	<u>292,840</u>	<u>133,460</u>	<u>134,598</u>

Deferred income at 31 March 2024 for the Charitable Company represents annual leisure membership income and hires, where the consideration has been received in the year ended 31 March 2024 but the services were only provided following the year end. The Group deferred income also includes venue hire income under the same principles.

**22. PROVISIONS FOR LIABILITIES**

	<b>Group</b>		<b>Company</b>	
	31.12.24	31.12.23	31.12.24	31.12.23
	£	£	£	£
Deferred taxation	<u>25,124</u>	<u>17,766</u>	<u>-</u>	<u>-</u>
	<u>25,124</u>	<u>17,766</u>	<u>-</u>	<u>-</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**23. OPERATING LEASE COMMITMENTS**

Minimum lease payments fall due as follows:

	Non-cancellable operating leases	
	31.3.24	31.3.23
Due < 1 year	-	7,225
Due 1-2 years	-	6,808
Due 2-5 years	-	-
	<u>-</u>	<u>14,033</u>

Operating lease amounts recognised within expenditure for the current period are £5,190 (2023: £20,968).

**24. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group			31.3.24	31.3.23
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed Assets	560,127	-	560,127	551,023
Current Assets	3,578,134	4,762	3,582,896	2,577,459
Current Liabilities	(1,574,711)	-	(1,574,711)	(1,854,980)
Long Term Liabilities	-	-	-	-
	<u>2,563,550</u>	<u>4,762</u>	<u>2,568,312</u>	<u>1,273,502</u>
<b>Company</b>				
	£	£	£	£
Fixed Assets	465,319	-	465,319	457,519
Investment	1	-	1	1
Current Assets	3,242,101	4,762	3,246,863	2,242,086
Current Liabilities	(1,409,976)	-	(1,409,976)	(1,659,032)
Long Term Liabilities	-	-	-	-
	<u>2,297,445</u>	<u>4,762</u>	<u>2,302,207</u>	<u>1,040,574</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**24. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued**

Comparative information in respect of the preceding period is as follows:

Group			31.3.23	31.3.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed Assets	551,023	-	551,023	526,701
Current Assets	2,537,230	40,229	2,577,459	2,101,330
Current Liabilities	(1,854,980)	-	(1,854,980)	(1,012,728)
Long Term Liabilities	-	-	-	(21,865)
	<u>1,233,273</u>	<u>40,229</u>	<u>1,273,502</u>	<u>1,593,438</u>

Company			31.3.23	31.3.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed Assets	457,519	-	457,519	411,623
Investment	1	-	1	1
Current Assets	2,201,857	40,229	2,242,086	1,863,651
Current Liabilities	(1,659,032)	-	(1,659,032)	(916,893)
Long Term Liabilities	-	-	-	-
	<u>1,000,345</u>	<u>40,229</u>	<u>1,040,574</u>	<u>1,358,382</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**25. MOVEMENT IN FUNDS**

<b>Group</b>	<b>At 1.4.23</b>	<b>Net movement in funds</b>	<b>At 31.3.24</b>
<b>Unrestricted funds</b>			
General	234,921	31,184	266,105
Designated - Worthing Risk Reserve	891,000	-	891,000
Designated - Worthing Business Improvement Reserve	659,051	375,893	1,034,944
Designated - Worthing Palatine Park	4,414	(9,013)	(4,599)
Designated - Adur Business Improvement Reserve	-	174,534	174,534
Designated - Sea Lanes Risk Reserve	-	125,000	125,000
Designated - Sea Lanes Business Improvement Reserve	-	76,566	76,566
Designated - Palatine Park Sinking Fund	-	-	-
Designated cashflow hedge	(556,113)	556,113	-
	<u>1,233,273</u>	<u>1,330,277</u>	<u>2,563,550</u>
<b>Restricted funds</b>			
Restricted funds	40,229	(35,467)	4,762
<b>TOTAL FUNDS</b>	<u>1,273,502</u>	<u>1,294,810</u>	<u>2,568,312</u>

<b>Company</b>	<b>At 1.4.23</b>	<b>Net movement in funds</b>	<b>At 31.3.24</b>
<b>Unrestricted funds</b>			
Designated - Worthing Risk Reserve	891,000	-	891,000
Designated - Worthing Business Improvement Reserve	661,044	373,900	1,034,944
Designated - Worthing Palatine Park	4,414	(9,013)	(4,599)
Designated - Adur Business Improvement Reserve	-	174,534	174,534
Designated - Sea Lanes Risk Reserve	-	125,000	125,000
Designated - Sea Lanes Business Improvement Reserve	-	76,566	76,566
Designated - Palatine Park Sinking Fund	-	-	-
Designated cashflow hedge	(556,113)	556,113	-
	<u>1,000,345</u>	<u>1,297,100</u>	<u>2,297,445</u>
<b>Restricted funds</b>			
Restricted funds	40,229	(35,467)	4,762
<b>TOTAL FUNDS</b>	<u>1,040,574</u>	<u>1,261,633</u>	<u>2,302,207</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**25. MOVEMENT IN FUNDS - continued**

Comparative information in respect of the preceding period is as follows:

<b>Group</b>	<b>At 1.4.22</b>	<b>Net movement in funds</b>	<b>At 31.3.23</b>
<b>Unrestricted funds</b>			
General	235,056	(135)	234,921
Designated	1,315,712	238,753	1,554,465
Designated cashflow hedge	-	(556,113)	(556,113)
Palatine park sinking fund	-	-	-
	<u>1,550,768</u>	<u>(317,495)</u>	<u>1,233,273</u>
<b>Restricted funds</b>			
Restricted funds	<u>42,670</u>	<u>(2,441)</u>	<u>40,229</u>
<b>TOTAL FUNDS</b>	<u>1,593,438</u>	<u>(319,936)</u>	<u>1,273,502</u>
<b>Company</b>	<b>At 1.4.22</b>	<b>Net movement in funds</b>	<b>At 31.3.23</b>
<b>Unrestricted funds</b>			
Designated	1,315,712	240,746	1,556,458
Designated cashflow hedge	-	(556,113)	(556,113)
Palatine park sinking fund	-	-	-
	<u>1,315,712</u>	<u>(315,367)</u>	<u>1,000,345</u>
<b>Restricted funds</b>			
Restricted funds	<u>42,670</u>	<u>(2,441)</u>	<u>40,229</u>
<b>TOTAL FUNDS</b>	<u>1,358,382</u>	<u>(317,808)</u>	<u>1,040,574</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**25. MOVEMENT IN FUNDS – continued**

<b>Group</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Net movement in funds</b>
<b>Unrestricted funds</b>				
General	686,359	(653,183)	(1,992)	31,184
Designated - Worthing Risk Reserve	-	-	-	-
Designated - Worthing Business Improvement Reserve	6,146,189	(6,189,372)	419,076	373,893
Designated - Worthing Palatine Park	67,559	(76,572)	-	(9,013)
Designated - Adur Business Improvement Reserve	2,619,921	(2,003,303)	(442,084)	174,534
Designated - Sea Lanes Risk Reserve	-	-	125,000	125,000
Designated - Sea Lanes Business Improvement Reserve	1,021,609	(820,043)	(125,000)	76,566
Designated - Palatine Park Sinking Fund	-	(25,000)	25,000	-
Designated cashflow hedge	556,113	-	-	556,113
	<u>11,097,750</u>	<u>(9,767,473)</u>	<u>-</u>	<u>1,330,277</u>
<b>Restricted funds</b>				
Restricted funds	<u>5,390</u>	<u>(40,857)</u>	<u>-</u>	<u>(35,467)</u>
<b>TOTAL FUNDS</b>	<u>11,103,140</u>	<u>(9,808,330)</u>	<u>-</u>	<u>1,294,810</u>
<b>Company</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Net movement in funds</b>
<b>Unrestricted funds</b>				
Designated - Worthing Risk Reserve	-	-	-	-
Designated - Worthing Business Improvement Reserve	6,146,189	(6,189,373)	417,084	373,900
Designated - Worthing Palatine Park	67,559	(76,572)	-	(9,013)
Designated - Adur Business Improvement Reserve	2,619,921	(2,003,303)	(442,084)	174,534
Designated - Sea Lanes Risk Reserve	-	-	125,000	125,000
Designated - Sea Lanes Business Improvement Reserve	1,021,609	(820,043)	(125,000)	76,566
Designated - Palatine Park Sinking Fund	-	(25,000)	25,000	-
Designated cashflow hedge	556,113	-	-	556,113
	<u>10,411,391</u>	<u>(9,114,291)</u>	<u>-</u>	<u>1,297,100</u>
<b>Restricted funds</b>				
Restricted funds	<u>5,390</u>	<u>(40,857)</u>	<u>-</u>	<u>(35,467)</u>
<b>TOTAL FUNDS</b>	<u>10,416,781</u>	<u>(9,155,148)</u>	<u>-</u>	<u>1,261,633</u>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**25. MOVEMENT IN FUNDS – continued**

Comparative information in respect of the preceding period is as follows

<b>Group</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Net movement in funds</b>
<b>Unrestricted funds</b>				
General	558,872	(559,007)	-	(135)
Designated	7,709,410	(7,445,657)	(25,000)	238,753
Designated cashflow hedge	-	(556,113)	-	(556,113)
Palatine park sinking fund	-	(25,000)	25,000	-
	<u>8,268,282</u>	<u>(8,585,777)</u>	<u>-</u>	<u>(317,495)</u>
<b>Restricted funds</b>				
Restricted funds	<u>1,328</u>	<u>(3,769)</u>	<u>-</u>	<u>(2,441)</u>
<b>TOTAL FUNDS</b>	<u>8,269,610</u>	<u>(8,589,546)</u>	<u>-</u>	<u>(319,936)</u>
<b>Company</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Net movement in funds</b>
<b>Unrestricted funds</b>				
Designated	7,711,402	(7,445,656)	(25,000)	240,746
Designated cashflow hedge	-	(556,113)	-	(556,113)
Palatine park sinking fund	-	(25,000)	25,000	-
	<u>7,711,402</u>	<u>(8,026,769)</u>	<u>-</u>	<u>(315,367)</u>
<b>Restricted funds</b>				
Restricted funds	<u>1,328</u>	<u>(3,769)</u>	<u>-</u>	<u>(2,441)</u>
<b>TOTAL FUNDS</b>	<u>7,712,730</u>	<u>(8,030,538)</u>	<u>-</u>	<u>(317,808)</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**25. MOVEMENT IN FUNDS – continued**

**Short Breaks Buddy PT**

Discounted PT sessions and gym access for children with disabilities aged 14-18 years.

**Walking Football**

A lower impact, slower version of the game aimed at those over 50.

**Exercise Referrals**

A programme of GP referrals funded by Adur District Council.

**Leisure Futures**

A funded project to look into the building of a new leisure centre to replace Worthing Leisure Centre.

**Winter Pressures Chair Based Pilates**

The overarching aim of the programme is to improve health outcomes and reduce the demand for services by reducing the risk of falls in older people.

**Aiming High Trampoline Equipment**

Funding for equipment to support children and young people with disabilities and mobility issues to take part in trampolining session.

**Safe in Sussex Community Grant**

The grant is aimed at providing local organisations financial support to reduce crime and improve safety in their local areas using various initiatives.

**Dementia Friendly Pottery**

Funding for the provision of regular 'relaxed' pottery sessions for people with Dementia and Alzheimer's.

**Disability Disco**

A funded project to host 'Silent Discos' for young people with learning difficulties and physical disabilities.

**WSSCC Holiday and Food Grant**

West Sussex County Council offers grant funding to providers to deliver activities and food during the school holidays.

**The Great Outdoors**

The Great Outdoors AW campaign aims to remind residents of the great natural resources on our doorstep

**Palatine Park Sinking Fund**

From 1 April 2022 a sinking fund will be set aside by SDL payable to the local authority in respect of Palatine Park. Commencing on 31 March 2023 and every year thereafter SDL shall accrue funds to the sum of £25,000.

On termination of the deed, the lease, and the agreement, SDL have no claim over the sinking fund and the football development fund.

In the year, costs were accrued to the value of £25,000 (2023: £25,000), in respect of this sinking fund.

The total value of the accrual being carried forward in the accounts is £50,000 (2023: £25,000).

**SOUTH DOWNS LEISURE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**26. CAPITAL COMMITMENTS**

	Group		Company	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Contracted for but not provided for in the financial statements	-	-	-	-

**27. LEGAL STATUS**

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**28. RELATED PARTY TRANSACTIONS**

During the year South Downs Leisure engaged in services from Inspace Fitness Limited, a company in which Phillip Griffin, a trustee until his resignation from the board on 1 February 2024, is a director. £77,912 + VAT (2023: £214,349 + VAT) was invoiced for gym equipment. As at 31 March 2024, South Downs Leisure owed £nil (2023: £26,264) to Inspace Fitness Limited.

During the year the South Downs Leisure Group received income from a related party, Mark Byerley (Operations Director). The income relates to the rent of a property owned by the trust, with sales coming to £5,400 (2023: £5,400). There was £nil (2023: £nil) owed to the group at the year end.

**South Downs Leisure Enterprises Limited**

During 2018 a loan of £158,000 was made to South Downs Leisure Enterprises Limited, a company fully owned by South Downs Leisure, at a commercial rate of 6% per annum. During the year £nil was repaid (2023: £31,600) which incurred interest of £nil (2023: £1,991). At 31 March 2024 £nil (2023: £ nil) was outstanding and is included in creditors in the Charitable Company.

During the year costs were recharged to South Downs Leisure Enterprises for wages, rent, management charges and VAT, as at 31 March 2024 South Downs Leisure Enterprises was owed £nil from the parent (2023: £ nil). The parent company was owed £134,249 (2023: £28,281) from the subsidiary as at 31 March 2024.