

Cambridge Sports Hall Trust Limited

Annual Report

AUGUST 2024 – JULY 2025

Kelsey Kerridge Sports Centre

Tel 01223 462226

Queen Anne Terrace, Cambridge, CB1
1NA

www.kelseykerridge.co.uk
info@kelseykerridge.co.uk

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Chairman's Report

I am delighted to once again have the opportunity to write the Chair's annual report for the Sports Centre.

As in recent years the Board's focus over the last year has continued to be managing the challenges of operating a charitable sports centre in a very crowded commercially dominated market. We believe that Kelsey Kerridge has a unique offer in the local area, which enables us to compete effectively with the challenges posed by commercial gyms. We are conscious of our charitable objectives and maintaining our community focus on social wellbeing and ensuring our activities are affordable to all, whilst providing good quality facilities and excellent customer experience.

The Sports Centre's income has remained steady over the last financial year, and I am reassured to once again be able to report that at the end of this period the Centre remains in a sound financial position as borne out by the annual accounts. The financial stewardship over a number of years which had enabled the charity to build up a moderate level of funds in reserve to mitigate against any unexpected changes in financial circumstances, place us in a strong position to meet any future financial challenges. The majority of funds are held in financial investments to provide longer-term benefits: however, the trustees are not complacent and have ensured that investments may be withdrawn at short notice should the need arise. The Board and management closely monitor our financial performance and are conscious of the need to carefully manage costs and to promote the Centre, particularly its excellent facilities and professional, friendly staff, in order to drive up memberships and visits.

Providing excellent facilities at an affordable price has been one of the cornerstones of the Sports Centre's success. Our charitable status means that the Centre is not operated for profit, and all our income is invested in operating the Centre and improving its facilities. Two key improvements that will be delivered in the forthcoming financial year will be the extension of the very popular climbing room into the adjoining underused function room and the replacement of the Centre's boilers with modern more energy efficient ones.

Kelsey Kerridge Sports Centre seeks primarily to serve the people of Cambridge and the surrounding area, and we are proud of our work with the local community to make the Sports Centre accessible to those people who would find it difficult to access similar activities offered on a commercial basis.

I would once again like to take this opportunity to record my thanks to our staff and trustees. Their dedication, support and resourcefulness continue to make the Sports Centre the success it is, and they all deserve praise for dedication and commitment. Also, of course, my thanks go out to our loyal members whose enthusiasm is what makes the Sports Centre something special.

Lee Phanco
Chair of the Board of Trustees

Board Members

Constitution

Cambridge Sports Hall Trust Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 979813

Directors & Trustees

The Directors of the charitable company (“the charity”) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as Trustees. As set out in the articles of association, the Chairman and other Trustees are elected annually by members of the charitable company. The number of Trustees so elected shall be a minimum of eight and a maximum of eleven and additionally the Trustees may co-opt a further two members if they so wish. The charity shall also invite each of the following bodies to appoint a representative (without voting rights) to attend the board meetings: -

- Cambridge City Council
- South Cambridgeshire District Council
- Cambridgeshire County Council
- Cambridge University

The Trustees serving during the year and since the year end are as follows: -

Trustees:

Chairman	Mr. L Phanco	
Vice Chairman	Mr. K Amiri	
President	Mr. P B Kerridge	
Directors	Mr. A L Johnson	Mr. P B Kerridge
	Mr. K Amiri	Mr. L Phanco
	Mr. M Roman	Mrs. S Dean
	Mr. S Powley	

Appointed Representatives (at the year end)

Cambridge City Council	No appointment
Cambridgeshire County Council	Cllr Laurence Damary-Homan
Cambridge University	Stephen Goddard
South Cambridgeshire District Council	No appointment

Staff

Manager

Liane Shadrack

Administration

Company Secretary/Accountant
Administration Assistant

Donna Cowell
Melinda Butler

Recreation

Gym Manager
Duty Managers

Mustafa Ustamehmetoglu
Ian Butler (left 05/01/25)
Aslan Orde (appointed 17/02/25-left 19/06/25)
Richard Kilby (appointed 10/04/25)
Melisbek Zhalalov (appointed 11/06/25)
Sharon Downham (casual)

Senior Recreation Assistants

Nathan Stokes
Ramin Pirzad (left 16/04/25)
Rachel Wilson (promoted 01/07/25)

Recreation Assistants

Melford Crowe
Reshmika Damuni
Thomas Barclay
Thomas Tyrrell
John Schreiber

Reception

Receptionists

Wendy Towers (retired 31/12/24)
Lewis Henderson
Duncan Dickerson (casual) (left 29/03/25)
Collin Miller (part-time)
Kirsty Simms (casual) (left 27/03/25)
Natasha Stewart (left 28/09/24)
Amelia Stoppard (appointed 20/09/24)
Tamika Wright (appointed 02/12/24-left 17/07/25)
Tamara Kissling (casual) (appointed 16/04/25)
Susana Liu (appointed 28/07/25)

Maintenance/Cleaning

Maintenance/Cleaning Supervisor

Keith Towers

Maintenance/Cleaning

Toby Wheeler (Part time)
Amy Coles (part time)
Ruth Cheruto (part time) (left 03/01/25)
Lorner Jepleting (appointed 10/01/25)

Staff Training

Below is a summary of staff training undertaken August 2024 to July 2025



Course	Staff member passed
First Aid Re-Qualification	Melford Crowe, Mustafa Ustamehmetoglu
First Aid at Work	Aslan Orde, Richard Kilby
NSPCC Child Protection in Sport	Richard Kilby, Melisbek Zhalalov
Emergency First Aid at Work Refresher	Liane Shadrack, Keith Towers, Sharon Downham
Basic Fire Safety Course Refresher	Reshmika Damune
Working at Height Course	John Schreiber, Tom Tyrrel
Working at Height Refresher	Reshmika Damune
Manual Handling Refresher	Reshmika Damune
Site Specific Climbing	John Schreiber, Tom Barclay, Reshmika Damune
Site Specific Climbing Re-Qualification	Ramin Pirzad, Nathan Stokes, Melford Crowe, Lewis Henderson
Schwinn Indoor Cycling	Tom Tyrrel
Boxercise	John Schreiber
Level 2 Gym Instructor	John Schreiber, Tom Tyrrell
Level 3 PT	Rachel Wilson, John Schreiber
Archery GB Instructor Award	John Schreiber

Accident Figures



Below is a summary of accidents that occurred between 1st August 2024 and 31st July 2025

We have 13 qualified first aiders, ensuring there is always somebody on shift to deal with any accidents that occur.

	Total Injuries	Breaks	Dislocations	Ambulance called
Badminton	28			
Basketball	17		1	
Climbing	22	1		
Football	19			
Korfball	3			
Martial Arts	5		1	
Netball	2			
Outlooks	2		1	1
Outside Building	4			
Rollerskating	1			
Short Tennis	1			
Squash	5			
Table Tennis	1			
Volleyball	13			
Weights	2		1	
Other	2			
Total	127	1	4	1

Fitness Gyms – Outlooks Gym

The UK health and fitness market has continued its upward trajectory in 2025, reaching a market size of £5.7bn with 11.5 million gym members. This growth reflects a resilient sector, driven by heightened awareness of personal health and wellness following the pandemic.

Despite ongoing economic pressures, the leisure and fitness industry has shown remarkable adaptability, with low-cost operators thriving and mid-to-premium gyms enhancing their value propositions to meet evolving consumer expectations.

In this dynamic environment, Outlooks Gym has once again outperformed expectations. Our revenue for the financial year reached £190,427, exceeding our budgeted income by 17%. This achievement is a testament to our cost-efficient operating model, competitive pricing, and commitment to member satisfaction.

We continued to invest in upgrading our facilities and equipment to enhance the member experience. This year, we invested in 5 Treadmills and 6 Bikes from the leading equipment supplier TechnoGym, complementing this; the functional area remains a cornerstone of our free-weights area, especially popular among boxing enthusiasts and HIIT fans.

The pandemic has left a lasting impact on public health consciousness, and we anticipate continued growth in demand for fitness services. Our strategy for 2026 includes:

- Targeted campaigns to attract new members.
- Building community through group classes and events.

As we move into 2026, Outlooks Gym remains committed to delivering exceptional value, fostering a vibrant fitness community, and adapting to the changing needs of our members. With a strong foundation and a clear vision, we are well-positioned to thrive in the evolving health and fitness landscape.



Fitness Gyms – Free Weights Gym

Despite persistent economic headwinds, Free Weights Gym delivered a strong financial performance, with revenue rising 14% above budget, generating a total income of £94,425. This growth reflects our ability to adapt, invest wisely, and maintain a loyal member base even in challenging times.

Our long-term vision remains clear; to be Cambridge's most comprehensive free-weights gym, where members not only train hard but also feel part of a vibrant, supportive community. We continue to uphold the core values of quality, value, and expert guidance, inspired by the legacy of Kelsey Kerridge.

Understanding our members' evolving needs is central to our strategy. This year, we expanded our equipment portfolio with:

- Panatta strength machines, known globally for their precision engineering and ergonomic design, earning good reviews from our members.
- A Plate Loaded Leg Press from Gymleco, Northern Europe's leading gym equipment designer, now a favorite among our strength-focused clientele.



These additions reinforce our commitment to offering elite-level training equipment for bodybuilders, athletes, and fitness enthusiasts alike.

Our sports supplement range continues to perform strongly, contributing meaningfully to both revenue and member satisfaction. With demand on the rise, we plan to expand our product line in 2026, focusing on high-quality, performance-enhancing options that align with our members' goals.

Looking ahead, our strategic focus includes:

- Continued investment in premium equipment.
- Enhanced member engagement through feedback and personalisation.

With a solid financial foundation and a clear growth strategy, Free Weights Gym is poised for continued success in the years to come.

Fitness Classes

This year marked another strong performance for our fitness classes, with steady attendance and a notable 22% increase in revenue over budget, generating a total income of £73,096. This growth reflects our continued commitment to offering high-quality, inclusive fitness experiences that resonate with our members.

Fitness classes remain a cornerstone of our Silver Membership offering. As anticipated, Silver Memberships continue to be popular, driven by the inclusive access to our diverse class timetable. This trend reinforces our strategy to maintain and enhance the value of our memberships through engaging group fitness options.

The fitness timetable now has 23 classes a week, providing a comprehensive range of classes suitable for everyone. Our classes range from Zumba and Spinning to Boxercise and Yoga, there is something for everyone. We will be adding new classes to the timetable to attract new customers and add more variety to our fitness classes in the coming year.

This year we introduced an additional Pilates class on Wednesday nights; the class has quickly gained popularity. It blends core strength, flexibility, and mindful movement, attracting a wide range of participants and receiving consistently positive feedback.



Our instructors now run almost all the classes on our timetable. They have once again worked tirelessly and showed great professionalism teaching our in-house classes; Fitness Circuits, Indoor Cycling, Bootcamp, Krunch & Kore, Boxercise, Smash H.I.T and +50 Fitness. I would like to say a special thank you to our instructors for their hard work, dedication and professionalism. Once again, Zumba and Yoga classes run by freelance instructors continued to be very popular and enjoyed high attendance numbers. I would like to thank them for their hard work and commitment that contributed to this.

Demand for One-to-One Boxing and PT sessions has surged again this year. Our instructors have helped clients achieve impressive results, contributing to both member retention and an increase in PT revenue. We anticipate further growth in this area and will be investing in additional training and resources to support this demand.

We offer a winning mix of experienced and expert instructors, wide variety of classes, flexible payment options and great facilities. Looking forward to the year ahead, whilst the competition is likely to remain stiff, we are well positioned and established to succeed by providing our customers with great service and outstanding value.

Working with the Community

We are proud to have built and sustained strong working relationships with a wide range of local groups and schools over the years. Many of those listed below have been booking with us for several years, and we remain committed to nurturing these valued partnerships to ensure their continued success and longevity.

This year marks the 13th anniversary of our collaboration with Anglia Ruskin University. We are honoured to work alongside ARU—a university dedicated to promoting sport and offering a diverse array of clubs and facilities to support student wellbeing and engagement.

Educational Groups

- Cambridge University
- EF Language School
- Kaplan International
- Little Kickers
- MPW 5th & 6th Form
- Parkside Federation
- Sancton Wood
- Studio School
- St Andrew's School
- The Stephen Perse Foundation
- Stafford House Summer Schools
- Cardiff 6th Form College
- Cambridge Math's School



Disadvantaged Groups & Older Adults

- Castle School (Community special school)
- City Council Sports Development Team and community use
- Cambridge United Vulnerably Housed Football
- Invigorate (mental health service users)
- Red Balloon Learner Centre (Education for severely bullied children)
- University of the Third Age - U3A (Educational/social activities for those no longer in employment)

Conclusion

The sports centre has had another steady financial year, with income up from £1,057,145 to £1,094,799. The main hall was down on previous years through the summer months, due to a couple of language schools not making their usual bookings, although overall it was £16,969 above budget.

Climbing has been quieter than in previous years, which is the first time since installing the wall back in 2010. We are hoping to reverse this trend with a project that we have up and coming next year, which I will explain in more detail later.

While climbing income takes a dip the gyms continue to improve. Outlooks Gym is up from £164,592 to £190,427 and free weights up from £81,281 to £94,425.

We were fortunate to receive a grant of £35K to used towards fitness equipment, which we used to purchase 2 recumbent bikes, 4 upright bikes and 5 treadmills, all of which were installed in the Outlooks Gym.

Major refurbishments this year were as follows:

- The full refurbishment of the main hall floor took place last August. A full sand down, re-lining of court markings and four coats of heavy-duty water based polyurethane seal. This put the area out of action for 20 days while the work took place.

We were initially happy with the outcome but unfortunately it did not go without issues. A small area of the floor lifted making it unsafe to play any sport other than badminton. Our floor contractors were not very helpful at all, and too busy to come out, even though we have used them for 30 years!

We ended up using another company to rectify the problem, who informed us that the issue was due to the lack of expansion gaps left around the edge of the floor, they believe that the moisture from the reseal that had taken place in August had caused the wood to expand.

This proved to be the case as once the floor had been cut back to introduce the expansion gaps, the tension was released and the floor flattened back down.

- A new air con unit was fitted in the free weights area, to replace one that had failed.
- Decoration to the balcony and hot tub area took place. Which consisted of preparation and repairing cracks in the floor with several coats of waterproof paint.

Next year's projects are as follows:

- We are replacing our boilers in September, as our current ones are over 15 years old and parts to repair them are obsolete. I am sure you will be aware new boilers will be more energy efficient, leading to energy savings on our bill.
- We have secured £76K of funding to extend our climbing area into the function room that is situated in the adjoining room, the room that our AGM is held in.

This will provide an additional 96 sq.m of bouldering surface with a textured resin coat. Installed throughout with bouldering matting. An arch opening is being created in the block work wall between the current climbing area and the new extension, giving users access between the two rooms.

To enable the climbing wall project to take place, we will need to relocate the function room to another squash court first, as this area is used for other activities.

- We were able to secure 45K of funding for this, they agreed it was necessary to enable the climbing project to take place. The work is due to start in November and once the new function room is built, we will be able to start the work on the climbing extension early next year.

There have been several changes to staffing this year, with three long-serving employees leaving. Ian Butler, one of our Duty Managers, left in January after 32 years' service, Wendy Towers retired in December after 28 years' service and Ramin Pirzad left in April after 16 years of service. We wish them all well in their new adventures and hope they enjoy the changes they bring.

With the three big projects taking place (boilers, climbing & new function area), it will be a challenging year, but one I am looking forward to managing. I am confident that the changes will enhance our facilities, and I cannot wait for them to get started.



Liane Shadrack – Manager

Registered Company Number: 00979813
Charity number: 300371

CAMBRIDGE SPORTS HALL TRUST LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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CAMBRIDGE SPORTS HALL TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the Cambridge Sports Hall Trust Limited for the year 1 August 2024 to 31 July 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019 effective 1 January 2019).

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

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

The object of the charity is to provide sporting and recreational facilities for the residents of and visitors to Cambridge and the surrounding areas. The policy of extending free membership to the disabled continues, as does its work with disadvantaged groups within the community. The charity operates as Kelsey Kerridge Sports Centre.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In the exercise of our powers to that end, we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Kelsey Kerridge aims to provide a facility at an affordable rate which is accessible for everyone. We work in partnership with the City Council and other external organisations to provide facilities for disadvantaged groups at a discounted rate, giving individuals the chance to get involved with sporting activities, who otherwise would not get the opportunity. Funding received from the City Council amounted to £56,301 in the financial year for which the charity is most grateful.

Because of our charitable status, we do not aim to make a profit, so all profits are used to improve the facilities for our users by providing up-to-date sports & fitness equipment, maintaining the building and refurbishing where necessary.

SUSTAINABILITY

Kelsey Kerridge Sports Centre will look carefully at our activities and decide where we can take action to reduce our impact on the global environment and protect or improve the local environment. We will aim to achieve this by:

1. Making energy efficient measures within the building on an on-going basis;
2. Considering what impact our decisions will make on the local environment;
3. Making decisions that will improve recycling; and
4. Considering what impact our decisions will have on the environment when choosing suppliers and purchasing goods.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

The income for the year ended 31st July 2025 has seen a good improvement on the previous year and it at last feels like the negative impacts of the Covid-19 pandemic are behind us. There continues to be competition within the local area.

Reduced rates continued to be given to individuals with disabilities and groups on low income. Our vision is to make fitness accessible to all. Individuals do not have to commit to a membership but can attend on a pay-as-you-go basis. The cost of these concessions during the year was £10,266 (2024 - £8,662).

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

We continue to have regular contact with Cambridge City Council sports and recreation officers for the benefit of the local inhabitants.

INFORMATION ON FUNDRAISING PRACTICES

The Charity does not currently raise funds from the public nor does it receive funding from, or make applications to, trusts and foundations, nor does it receive public subsidies. Should fundraising activities occur in the future, the Charity is committed to avoiding any intrusive fundraising approaches and will never apply undue pressure to donate.

FINANCIAL REVIEW

FINANCIAL PERFORMANCE

Income from charitable activities for the year increased by 4.2% as the Centre continued to recover from the change in the public's attitude towards health and fitness provision after the Covid-19 pandemic. The costs of running the Charity were still very carefully managed and only increased by 1%.

The local government defined benefit pension scheme has previously been in a deficit position, for the 2024 financial year there was a net asset position and at 31 July 2025 there was a net liability of £36,000.

Prior to the Covid pandemic the cash generated from operating surpluses was invested in new equipment and maintenance of the Sports Centre. This was challenging in the years immediately after the pandemic period due to the reduced revenue. However, as the financial position has improved in the current financial year we have begun to invest again in new and improved equipment. There continues to be challenges due to significant increases in the cost of running the Centre, in particular staff costs and utilities.

The Trustees regularly review the charity's activities and the opportunities available and the risks to which the charity is exposed. The Trustees monitor financial performance against budget and the previous year each month and variances are explained. A detailed budget is prepared annually.

RESERVES POLICY

Historically, it has been the policy of the Trustees to ensure that the reserves of the charity do not fall below a minimum of three months' operational costs. At the year end, unrestricted funds, including the pension liability of £36,000, stood at £1,160,569 of which £671,823 was represented by tangible fixed assets and £502,581 was represented by fixed asset investments, leaving free reserves of £13,835. This is not in line with three months operational costs and the Trustees recognise that this desired policy may not be achievable at the moment. However, the Trustees will continue to manage costs wherever possible and they are confident surpluses can be achieved again in the future.

Under the Memorandum and Articles of Association, the charity has the power to make investments and or borrowings which the Trustees see fit.

GOING CONCERN

The income has exceeded costs this year. Costs have been managed closely and a surplus before investment gains and losses for the year has been achieved. Costs are expected to continue to increase in the next year due to inflation rises in the UK, however the Trustees are satisfied that the Charity does have sufficient cash reserves to cover a deficit between income and expenditure in the short term.

The majority of the Charity's cash is held in Investments managed by JM Finn which we continue to monitor. The cash can be redeemed at short notice and the cash flow is being closely monitored in case this becomes necessary.

INVESTMENTS POLICY

Any investment decisions undertaken by the Trustees must safeguard the assets of the charity and therefore are in accordance with the guidelines laid down by the Charity Commission.

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

PLANS FOR FUTURE PERIODS

The Trustees continue to reinvest funds to improve the facilities by keeping up to date with new equipment and refurbishing areas of the sports facility as and where required. There is a detailed programme of work that sets the dates for major refurbishment and maintenance activities over the next few years. Any surpluses on operating activities are therefore fully committed to allow this work to take place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 18 May 1970 as amended 17 November 1999. It is registered as a charity with the Charity Commission, under charity number 30037.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are briefed on their legal obligations under Charity and Company Law, the content of the Articles of Association, the Trustee decision making processes, and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, and Trustees' meetings whenever possible in order to maintain their awareness of the charity's activities.

PAY POLICY FOR SENIOR STAFF

No specific benchmarks are employed in setting the parameters for staff payment, including that of senior staff, other than a broad regard of current payment, inflation and competitive 'going rates'. The government 'living wage' criteria are also observed.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees are responsible for establishing the overall policy and direction to enable the charity to meet its objectives. The key management decisions are taken by the Trustees as a whole although the Trustees have delegated certain types of management decisions to the charity's executive staff.

The main stakeholders are entitled to a formal representation on the board and are included on the reference and administrative details of the charity (page 6).

RISK MANAGEMENT

The Trustees regularly review the activities and the opportunities available and the risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The Trustees monitor financial performance against budget and the previous year each month and variances are explained. A detailed budget is prepared annually.

Key risks to the charity include loss of key staff and the reliance placed on Cambridge City Council for the lease of the premises.

The Trustees review a formal risk register at each meeting as a standard agenda item and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks

MEMBERS' LIABILITY

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Cambridge Sports Hall Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

Lee Andrew Phanco

**Mr L Phanco
Chairman**

Date: 29 January 2026

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees

Mr K Amiri
Mr A L Johnson
Mr M Roman
Mrs S Dean
Mr P B Kerridge
Mr L Phanco
Mr S Powley

Company registered number 00979813

Charity registered number 300371

REGISTERED OFFICE

Kelsey Kerridge Sports Centre
Queen Anne Terrace
Gonville Place
Cambridge
CB1 1NA

Company Secretary

Mrs D Cowell

President

Mr P B Kerridge

Chairman

Mr L Phanco

Vice-Chairman

Mr K Amiri

Manager

Miss L J M Shadrack

Appointed representatives

Cambridge City Council	No appointment
Cambridgeshire County Council	Cllr L Damary-Homan
Cambridge University	Mr S Goddard
South Cambridgeshire District Council	No appointment

AUDITORS

Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

BANKERS

Barclays Bank PLC
St Andrews Street
Cambridge
CB2 3AA

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

Opinion

We have audited the financial statements of Cambridge Sports Hall Trust Limited (the charitable company) for the year ended 31 July 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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 in the Trustees' annual report, but does not include the financial statements and our Report of the Auditors

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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:

- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- we obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliance with laws and regulation.
- we communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations.

We assessed the susceptibility of the 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; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The audit engagement team discussed opportunities and incentives that may exist within the organisation for fraud and how fraud might occur in the financial statements. The audit engagement team remained alert to any indication of fraud throughout the audit.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing the risk of fraud through management override of controls we:

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- evaluated the business rationale of any significant transactions that were unusual or outside the normal course of business.

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 any correspondence with relevant regulators such as the Charity Commission.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CAMBRIDGE SPORTS HALL TRUST LIMITED
FOR THE YEAR ENDED 31 JULY 2025**

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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 and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quay Court
Stow-cum-Quay
Cambridge
CB25 9AU

12 March 2026
Date:

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Donations and grants	2	-	56,301	56,301	20,305
Other trading activities	3	30,815	-	30,815	30,412
Investments	4	19,415	-	19,415	15,985
Charitable activities	5	1,101,463	-	1,101,463	1,057,142
TOTAL INCOME		<u>1,151,693</u>	<u>56,301</u>	<u>1,207,994</u>	<u>1,123,844</u>
EXPENDITURE ON:					
Raising funds					
Other trading activities	6	8,144	-	8,144	7,364
Investment manager		4,715	-	4,715	4,297
Charitable activities	7	1,073,049	24,217	1,097,266	1,087,358
TOTAL EXPENDITURE		<u>1,085,908</u>	<u>24,217</u>	<u>1,110,125</u>	<u>1,099,019</u>
NET INCOME/(EXPENDITURE) BEFORE OTHER		65,785	32,084	97,869	24,825
Net gains/(losses) on investments	13	12,869	-	12,869	23,386
NET INCOME/(EXPENDITURE)		<u>78,654</u>	<u>32,084</u>	<u>110,738</u>	<u>48,211</u>
Transfers between funds		-	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/(LOSSES)		<u>78,654</u>	<u>32,084</u>	<u>110,738</u>	<u>48,211</u>
Actuarial (loss)/gain on defined benefit pension schemes		(257,000)	-	(257,000)	190,000
NET MOVEMENT IN FUNDS		<u>(178,346)</u>	<u>32,084</u>	<u>(146,262)</u>	<u>238,211</u>
Reconciliation of funds					
Total funds brought forward at 1 August 2024		1,338,915	-	1,338,915	1,100,704
Total funds carried forward at 31 July 2025		<u>1,160,569</u>	<u>32,084</u>	<u>1,192,653</u>	<u>1,338,915</u>

All of the above results are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 JULY 2025

Registered number: 00979813

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	671,823	685,960
Investments	13	502,581	382,913
		<u>1,174,404</u>	<u>1,068,873</u>
CURRENT ASSETS			
Stocks	14	5,649	3,179
Debtors	15	64,030	62,913
Cash at bank and in hand	22	509,735	527,687
		<u>579,415</u>	<u>593,779</u>
Creditors: amounts falling due within one year	16	(525,166)	(509,737)
NET CURRENT ASSETS		<u>54,249</u>	<u>84,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,228,653	1,152,915
CREDITORS: amounts falling due after more than one year	17	-	(10,000)
NET ASSETS EXCLUDING PENSION ASSETS/(LIABILITIES)		1,228,653	1,142,915
Defined benefit pension scheme asset (liability)	24	(36,000)	196,000
NET ASSETS		<u>1,192,653</u>	<u>1,338,915</u>
CHARITY FUNDS			
Restricted Funds	19	32,084	-
Unrestricted funds:	18	1,160,569	1,338,915
TOTAL FUNDS		<u>1,192,653</u>	<u>1,338,915</u>

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Trustees and signed on their behalf, by:

Lee Andrew Phanco

Mr L Phanco
Director

Date: 29 January 2026

The notes on pages 13 to 27 form part of these financial statements.

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Cash provided by / (used in) operating activities	21	<u>145,417</u>	<u>152,109</u>
Cash flows from investing activities:			
Interest income		7,901	5,258
Dividends and interest from investments		11,514	10,727
Purchase of tangible fixed assets		(65,911)	(47,134)
Purchase of investments		(193,294)	(69,720)
Sale of investments		86,421	58,993
CASH (USED IN)/ PROVIDED BY INVESTING ACTIVITIES		<u>(153,369)</u>	<u>(41,876)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		(10,000)	(10,000)
CASH USED IN FINANCING ACTIVITIES		<u>(10,000)</u>	<u>(10,000)</u>
Increase in cash and cash equivalents in the year		(17,952)	100,233
Cash and cash equivalents at the beginning of the year	22	527,687	427,454
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	22	<u>509,735</u>	<u>527,687</u>

The notes on pages 13 to 27 form part of these financial statements.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of Charities SORP (FRS 102) October 2021), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 GOING CONCERN

At the year end the Charity had net assets of £1,192,653.

The Trustees have reviewed the cash flows and forecasts and although an operating deficit is anticipated in the short term due to the current rising costs and high inflation rates, they are confident the Charity has sufficient cash reserves to enable them to continue in operational existence for the foreseeable future.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 5. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 SIGNIFICANT JUDGEMENTS AND ESTIMATES

No significant judgements had to be made by management in preparing these financial statements.

1.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.6 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Admissions income is recognised on the date of admission.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.6 INCOME (continued)

Grants are included as income when these are received / receivable. Grant income is deferred where it relates to discretionary rate relief for future periods.

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

1.7 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include governance costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property	Straight line over life of lease
Equipment, fixtures and fittings	5% - 33% on cost
Outlooks gymnasium	5% - 33% on cost
Climbing wall	4% on cost

1.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains / (Losses) on investments' in the statement of financial activities.

1.10 STOCKS

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

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.11 TAXATION

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

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

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

Financial assets measured at amortised cost comprise trade debtors and other debtors. Financial liabilities measured at amortised cost comprise trade creditors, financial liabilities and accruals and deferred income.

1.16 PENSION

The charity participates in the local government pension scheme operated by Cambridgeshire County Council. The scheme is a defined benefit scheme and the pension charge is based on a full actuarial valuation dated 31 July 2025. The LGPS is a funded scheme and the assets are held separately from those of the charitable company in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.16 PENSION (continued)

Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

The charity also operates two defined contribution pension schemes and the pension charge includes the amounts payable by the charity to the fund in respect of the year.

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Cambridge City Council grant and rates relief	-	56,301	56,301	20,305	-	20,305
	<u>-</u>	<u>56,301</u>	<u>56,301</u>	<u>20,305</u>	<u>-</u>	<u>20,305</u>

3. TRADING INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Other trading income	30,815	-	30,815	30,412	-	30,412
	<u>30,815</u>	<u>-</u>	<u>30,815</u>	<u>30,412</u>	<u>-</u>	<u>30,412</u>

4. INCOME FROM INVESTMENTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Bank Interest receivable	7,901	-	7,901	5,258	-	5,258
Dividends and interest from investments	11,514	-	11,514	10,727	-	10,727
	<u>19,415</u>	<u>-</u>	<u>19,415</u>	<u>15,985</u>	<u>-</u>	<u>15,985</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Admission fees and memberships	179,554	-	179,554	175,425	-	175,425
Use of facilities	921,909	-	921,909	881,717	-	881,717
	<u>1,101,463</u>	<u>-</u>	<u>1,101,463</u>	<u>1,057,142</u>	<u>-</u>	<u>1,057,142</u>

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Other trading expenditure	8,144	-	8,144	7,364	-	7,364
	<u>8,144</u>	<u>-</u>	<u>8,144</u>	<u>7,364</u>	<u>-</u>	<u>7,364</u>

7. CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Direct costs (note 8)	645,655	16,145	661,800	647,741	13,536	661,277
Support costs (note 9)	427,394	8,072	435,466	419,312	6,769	426,081
	<u>1,073,049</u>	<u>24,217</u>	<u>1,097,266</u>	<u>1,067,053</u>	<u>20,305</u>	<u>1,087,358</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8. DIRECT COSTS

	Charitable activities £	Total 2025 £	Total 2024 £
Wages and salaries	348,595	348,595	325,055
Social security costs	25,549	25,549	23,180
Other pension costs	54,251	54,251	61,813
Interest on pension scheme liabilities	160,000	160,000	163,000
Expected return on pension scheme assets	(218,000)	(218,000)	(212,000)
Electricity, gas and water	124,467	124,467	155,138
Cleaning	6,832	6,832	7,044
Equipment, renewals and refurbishments	61,807	61,807	50,380
Rent and rates	21,652	21,652	21,745
Insurance	14,991	14,991	13,099
Professional fees	8,291	8,291	5,406
Bad debts	-	-	71
Depreciation	53,365	53,365	47,346
	<u>661,800</u>	<u>661,800</u>	<u>661,277</u>

9. SUPPORT COSTS

	Governance £	Other support £	Total 2025 £	Total 2024 £
Wages and salaries	-	174,298	174,298	162,527
Social security costs	-	12,775	12,775	11,589
Other pension costs	-	10,626	10,626	9,407
Electricity, gas and water	-	62,234	62,234	77,579
Cleaning	-	3,416	3,416	3,522
Equipment, renewals and refurbishments	-	30,904	30,904	25,190
Rent and rates	-	10,826	10,826	10,873
Insurance	-	7,495	7,495	6,550
Professional fees	-	4,146	4,146	2,703
Travel and parking	-	11,178	11,178	10,895
Marketing	-	31,878	31,878	27,596
Audit and accountancy fees	10,632	-	10,632	10,735
Printing, postage and stationery	-	4,982	4,982	3,465
IT and telecommunications	-	8,542	8,542	10,626
Subscriptions	-	1,811	1,811	1,888
Performing rights	-	7,846	7,846	7,177
Miscellaneous	-	1,031	1,031	1,123
Staff welfare and benefits	-	4,787	4,787	8,644
Recruitment fees	-	729	729	1,141
Bank charges	-	8,262	8,262	8,541
Depreciation	-	26,683	26,683	23,673
Interest payable	-	385	385	637
Profit on disposal of fixed assets	-	-	-	-
	<u>10,632</u>	<u>424,834</u>	<u>435,466</u>	<u>426,081</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

10. NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Auditor's remuneration	8,800	8,500
Operating lease payments	11,321	11,087
Depreciation and loss on disposal of tangible fixed assets owned by the charity	<u>80,048</u>	<u>71,020</u>

**11. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE
COST OF KEY MANAGEMENT PERSONNEL**

Staff costs were as follows:	2025	2024
	£	£
Wages and salaries	522,893	487,582
Social security costs	38,324	34,769
Other pension costs	64,877	77,117
	<u>626,094</u>	<u>599,468</u>

The average number of persons employed by the charity during the year was as follows:

	2025	2024
Administration and management	3	3
Reception	5	5
Maintenance	2	2
Recreation	10	10
	<u>20</u>	<u>20</u>

There were no employees whose annual remuneration and benefits was £60,000 or more.

The key management personnel of the charity comprise the Trustees. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Outlooks Gymnasium £	Sports equipment £	Fixtures and Fittings £	Office and computer equipment £	Total £
Cost or valuation:						
At 1 August 2024	891,440	449,581	575,046	430,491	59,618	2,406,176
Additions	-	-	56,984	8,927	-	65,911
Disposals	-	-	(32,185)	(3,597)	-	(35,782)
At 31 July 2025	891,440	449,581	599,845	435,821	59,618	2,436,305
Depreciation:						
At 1 August 2024	551,434	306,129	443,092	376,003	43,558	1,720,216
Charge for the year	13,600	21,299	23,375	16,986	4,788	80,048
Elimination on disposal	-	-	(32,185)	(3,597)	-	(35,782)
At 31 July 2025	565,034	327,428	434,282	389,392	48,346	1,764,482
Net book value						
At 31 July 2025	326,406	122,153	165,563	46,429	11,272	671,823
As at 31 July 2024	340,006	143,452	131,954	54,488	16,060	685,960

13. FIXED ASSET INVESTMENTS

	Listed Securities £	Cash held at investment manager £	Total Securities £
MARKET VALUE			
At 1 August 2024	378,021	4,892	382,913
Additions	188,084	-	188,084
Disposals (proceeds £86,421)	(92,541)	-	(92,541)
Movement on cash at investors	-	5,210	5,210
Revaluations	18,915	-	18,915
At 31 July 2025	492,479	10,102	502,581

14. STOCKS

	2025 £	2024 £
Goods for resale and stationery	5,649	3,179

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. DEBTORS	2025	2024
	£	£
Trade debtors	23,464	24,308
Prepayments	40,566	38,605
	<u>64,030</u>	<u>62,913</u>

16. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Bank loans	10,000	10,000
Trade creditors	63,565	26,995
Other taxation and social security	11,019	8,969
Accruals	345,542	371,471
Deferred income	91,659	84,884
Other creditors	3,381	7,418
	<u>525,166</u>	<u>509,737</u>

Bank loans includes a Government backed 'bounce back' loan, which was drawn down in July 2020. This loan is 100% guaranteed by the Government and there were no fees or interest payable in the first 12 months. After this 12-month period, interest is being charged at 2.5% per annum.

Deferred income comprises local authority contributions, membership fees, admission, hire charges and mobile phone rental received in advance.

DEFERRED INCOME	£
Deferred income at 1 August 2024	84,884
Resources deferred during the year	98,325
Amounts released from previous years	<u>(84,884)</u>
Deferred income at 31 July 2025	<u>98,325</u>

17. CREDITORS: Amounts falling due after more than one year

	2025	2024
	£	£
Bank Loans	-	10,000
	<u>-</u>	<u>10,000</u>

Bank loans includes a Government backed 'bounce back' loan, which was drawn down in July 2020. This loan is 100% guaranteed by the Government and there were no fees or interest payable in the first 12 months. After this 12-month period, interest is being charged at 2.5% per annum.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

18. UNRESTRICTED FUNDS

	General funds £	Designated funds £	Total 2025 £	Total 2024 £
Balance at 1 August 2024	1,302,915	36,000	1,338,915	1,100,704
Income	1,151,693	-	1,151,693	1,123,844
Expenditure	(1,019,998)	(65,910)	(1,085,908)	(1,099,019)
Net gains on investments	12,869	-	12,869	23,386
Transfers in/(out)	(65,910)	65,910	-	-
Actuarial gains on defined benefit pension schemes	(257,000)	-	(257,000)	190,000
Balance at 31 July 2025	<u>1,124,569</u>	<u>36,000</u>	<u>1,160,569</u>	<u>1,338,915</u>

As part of unrestricted funds, the following funds had been designated for specific purposes in the prior year:

	1 August 2024 £	Expenditure £	Transfers £	31 July 2025 £
Equipment	20,000	(56,984)	56,984	20,000
Plant renewals	16,000	(8,926)	8,926	16,000
	<u>36,000</u>	<u>(65,910)</u>	<u>65,910</u>	<u>36,000</u>

19. RESTRICTED FUNDS

	CCC Community Grant £	Cardio Gym Equip £	Total 2025 £	Total 2024 £
Balance at 1 August 2024	-	-	-	-
Income	21,301	35,000	56,301	20,305
Expenditure	(21,301)	(2,916)	(24,217)	(20,305)
Balance at 31 July 2025	<u>-</u>	<u>32,084</u>	<u>32,084</u>	<u>-</u>

Restricted Funds:

Cambridge City Council Community Grant

A grant towards the cost of rates charged.

Cambridge City Council

A grant for new gym equipment.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Tangible fixed assets	639,739	32,084	671,823	685,960
Investments	502,581	-	502,581	382,913
Current assets	579,415	-	579,415	593,779
Creditors due within one year	(525,166)	-	(525,166)	(509,737)
Creditors due in more than one year	-	-	-	(10,000)
Defined benefit pension scheme liability	(36,000)	-	(36,000)	196,000
	<u>1,160,569</u>	<u>32,084</u>	<u>1,192,653</u>	<u>1,338,915</u>

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of financial activities)	(146,262)	238,211
Adjustments for:		
Depreciation charges	80,048	71,020
Interest income	(7,901)	(5,258)
Dividends and interest from investments	(11,514)	(10,727)
Decrease/(increase) in stocks	(2,470)	1,235
(Increase)/decrease in debtors	(1,117)	(2,458)
Increase in creditors	15,428	75,175
Increase/(decrease) in pension liability	232,000	(196,000)
Decrease/(increase) in value of investments	(12,795)	(19,089)
	<u>145,417</u>	<u>152,109</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	<u>509,735</u>	<u>527,687</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

23. ANALYSIS OF NET DEBT

	At 1 August 2024 £	Cash Flows £	Other non- cash changes £	At 31 July 2025 £
Cash in hand	527,687	(17,952)	-	509,735
Creditors: Amounts falling due within one year				
Bank loans	(10,000)	-	-	(10,000)
Creditors: Amounts falling after more than one year				
Bank loans	(10,000)	10,000	-	-
	<u>507,687</u>	<u>(7,952)</u>	<u>-</u>	<u>499,735</u>

24. PENSION COMMITMENTS

The charity has pension obligations under the Local Government Pension Scheme and a money purchase scheme. The assets of the schemes are administered by Trustees in a fund independent from those of the charity. At the year end, pension contributions outstanding included in creditors amounted to £2,863 (2024 - £3,210).

The charity has a further obligation to pay a pension for an ex-employee and spouse (estimated at approximately £6,240 per annum) until their deaths. This amount has not been accrued due to the uncertainty of future life expectancy and the cost of preparing an actuarial valuation

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2025	2024
Pension increase rate	2.80%	2.75%
Salary increase rate	3.30%	3.25%
Discount rate	5.75%	4.95%

Movements in the present value of the defined benefit obligation were as follows:

	2025 £	2024 £
Opening defined benefit obligation	3,304,000	3,248,000
Interest cost	160,000	163,000
Contributions by scheme participants	10,000	13,000
Current service costs	33,000	43,000
Past service costs	-	-
Benefits paid	(175,000)	(166,000)
Remeasurements		
Changes in demographic assumptions	17,000	(7,000)
Changes in financial assumptions	(370,000)	(84,000)
Other experience	(25,000)	94,000
Closing defined benefit obligation	<u>2,954,000</u>	<u>3,304,000</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

24. PENSION COMMITMENTS (continued)

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

	2025	2024
	£	£
Opening fair value of scheme assets	4,484,000	4,228,000
Interest income	218,000	212,000
Contributions by employer	-	-
Contributions by scheme participants	10,000	13,000
Benefits paid	(169,000)	(160,000)
Remeasurements: Return on assets	24,000	191,000
Closing fair value of scheme assets	<u>4,567,000</u>	<u>4,484,000</u>

The charity expects to contribute £NIL to the defined benefit pension scheme for the period to 31 July 2025 as the fund is in surplus.

	2025	2024
	£	£
Defined benefit obligation	(2,954,000)	(3,304,000)
Scheme assets	4,567,000	4,484,000
Surplus not recognised	(1,649,000)	(984,000)
(Deficit)/Surplus	<u>(36,000)</u>	<u>196,000</u>
Experience adjustments on scheme assets	<u>-</u>	<u>-</u>

Fair value of employer assets

	2025	2024
Equities	59%	57%
Bonds	23%	24%
Property	16%	17%
Cash	2%	2%

Mortality assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
	years	years
Current pensioners	22.2	23.7
Future pensioners	21.1	25.5

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

24. PENSION COMMITMENTS (continued)

Historic mortality

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

- Current pensioners – CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a
- CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of

A commutation allowance is included for future retirements to elect to take 51% of the maximum additional tax-free cash up to HMRC limits.

All other demographic assumptions are as per the latest funding valuation of the Employer.

25. OPERATING LEASE COMMITMENTS

At 31 July 2025 the charity had future minimum lease payments under non-cancellable operating leases as follows

	Land and buildings	
	2025	2024
	£	£
Within 1 year	11,336	9,926
Between 2 and 5 years	43,122	40,200
Greater than 5 years	152,295	162,474
	<u>206,753</u>	<u>212,600</u>

26. OTHER FINANCIAL COMMITMENTS

At 31 July 2025 the charity had capital commitments, contracted for but not provided in these financial statements of £208,000 (2024 - £NIL) in relation to a replacement heating system.

27. RELATED PARTY TRANSACTIONS

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 July 2025.

28. CONTROLLING PARTY

The charity is limited by guarantee and it is not considered that there is a controlling party.

**CAMBRIDGE PHILOSOPHICAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

29. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

In accordance with Charities SORP (FRS 102) (October 2019) the charity is required to disclose the comparative Statement of Financial Activities (SOFA). Set out below is the SOFA for the year ended 31 July 2024.

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME FROM:			
Donations and grants	-	20,305	20,305
Other trading activities	30,412	-	30,412
Investments	15,985	-	15,985
Charitable activities	1,057,142	-	1,057,142
TOTAL	1,103,539	20,305	1,123,844
EXPENDITURE ON:			
Raising funds			
Other trading activities	7,364	-	7,364
Investment management	4,297	-	4,297
Charitable activities	1,067,053	20,305	1,087,358
TOTAL	1,078,714	20,305	1,099,019
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED	24,825	-	24,825
Net gains/(losses) on investments	23,386	-	23,386
NET INCOME/(EXPENDITURE)	48,211	-	48,211
Transfers between funds	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/(LOSSES)	48,211	-	48,211
Actuarial gains on defined benefit pension schemes	190,000	-	190,000
NET MOVEMENT IN FUNDS	238,211	-	238,211
Reconciliation of funds			
Total funds brought forward at 1 August 2023	1,100,704	-	1,100,704
Total funds carried forward 31 July 2024	1,338,915	-	1,338,915

Registered Company Number: 00979813
Charity number: 300371

CAMBRIDGE SPORTS HALL TRUST LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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CAMBRIDGE SPORTS HALL TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the Cambridge Sports Hall Trust Limited for the year 1 August 2024 to 31 July 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019 effective 1 January 2019).

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

OBJECTIVES AND ACTIVITIES

POLICIES AND OBJECTIVES

The object of the charity is to provide sporting and recreational facilities for the residents of and visitors to Cambridge and the surrounding areas. The policy of extending free membership to the disabled continues, as does its work with disadvantaged groups within the community. The charity operates as Kelsey Kerridge Sports Centre.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In the exercise of our powers to that end, we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2011.

Kelsey Kerridge aims to provide a facility at an affordable rate which is accessible for everyone. We work in partnership with the City Council and other external organisations to provide facilities for disadvantaged groups at a discounted rate, giving individuals the chance to get involved with sporting activities, who otherwise would not get the opportunity. Funding received from the City Council amounted to £56,301 in the financial year for which the charity is most grateful.

Because of our charitable status, we do not aim to make a profit, so all profits are used to improve the facilities for our users by providing up-to-date sports & fitness equipment, maintaining the building and refurbishing where necessary.

SUSTAINABILITY

Kelsey Kerridge Sports Centre will look carefully at our activities and decide where we can take action to reduce our impact on the global environment and protect or improve the local environment. We will aim to achieve this by:

1. Making energy efficient measures within the building on an on-going basis;
2. Considering what impact our decisions will make on the local environment;
3. Making decisions that will improve recycling; and
4. Considering what impact our decisions will have on the environment when choosing suppliers and purchasing goods.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

The income for the year ended 31st July 2025 has seen a good improvement on the previous year and it at last feels like the negative impacts of the Covid-19 pandemic are behind us. There continues to be competition within the local area.

Reduced rates continued to be given to individuals with disabilities and groups on low income. Our vision is to make fitness accessible to all. Individuals do not have to commit to a membership but can attend on a pay-as-you-go basis. The cost of these concessions during the year was £10,266 (2024 - £8,662).

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

We continue to have regular contact with Cambridge City Council sports and recreation officers for the benefit of the local inhabitants.

INFORMATION ON FUNDRAISING PRACTICES

The Charity does not currently raise funds from the public nor does it receive funding from, or make applications to, trusts and foundations, nor does it receive public subsidies. Should fundraising activities occur in the future, the Charity is committed to avoiding any intrusive fundraising approaches and will never apply undue pressure to donate.

FINANCIAL REVIEW

FINANCIAL PERFORMANCE

Income from charitable activities for the year increased by 4.2% as the Centre continued to recover from the change in the public's attitude towards health and fitness provision after the Covid-19 pandemic. The costs of running the Charity were still very carefully managed and only increased by 1%.

The local government defined benefit pension scheme has previously been in a deficit position, for the 2024 financial year there was a net asset position and at 31 July 2025 there was a net liability of £36,000.

Prior to the Covid pandemic the cash generated from operating surpluses was invested in new equipment and maintenance of the Sports Centre. This was challenging in the years immediately after the pandemic period due to the reduced revenue. However, as the financial position has improved in the current financial year we have begun to invest again in new and improved equipment. There continues to be challenges due to significant increases in the cost of running the Centre, in particular staff costs and utilities.

The Trustees regularly review the charity's activities and the opportunities available and the risks to which the charity is exposed. The Trustees monitor financial performance against budget and the previous year each month and variances are explained. A detailed budget is prepared annually.

RESERVES POLICY

Historically, it has been the policy of the Trustees to ensure that the reserves of the charity do not fall below a minimum of three months' operational costs. At the year end, unrestricted funds, including the pension liability of £36,000, stood at £1,160,569 of which £671,823 was represented by tangible fixed assets and £502,581 was represented by fixed asset investments, leaving free reserves of £13,835. This is not in line with three months operational costs and the Trustees recognise that this desired policy may not be achievable at the moment. However, the Trustees will continue to manage costs wherever possible and they are confident surpluses can be achieved again in the future.

Under the Memorandum and Articles of Association, the charity has the power to make investments and or borrowings which the Trustees see fit.

GOING CONCERN

The income has exceeded costs this year. Costs have been managed closely and a surplus before investment gains and losses for the year has been achieved. Costs are expected to continue to increase in the next year due to inflation rises in the UK, however the Trustees are satisfied that the Charity does have sufficient cash reserves to cover a deficit between income and expenditure in the short term.

The majority of the Charity's cash is held in Investments managed by JM Finn which we continue to monitor. The cash can be redeemed at short notice and the cash flow is being closely monitored in case this becomes necessary.

INVESTMENTS POLICY

Any investment decisions undertaken by the Trustees must safeguard the assets of the charity and therefore are in accordance with the guidelines laid down by the Charity Commission.

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

PLANS FOR FUTURE PERIODS

The Trustees continue to reinvest funds to improve the facilities by keeping up to date with new equipment and refurbishing areas of the sports facility as and where required. There is a detailed programme of work that sets the dates for major refurbishment and maintenance activities over the next few years. Any surpluses on operating activities are therefore fully committed to allow this work to take place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 18 May 1970 as amended 17 November 1999. It is registered as a charity with the Charity Commission, under charity number 30037.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees are briefed on their legal obligations under Charity and Company Law, the content of the Articles of Association, the Trustee decision making processes, and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, and Trustees' meetings whenever possible in order to maintain their awareness of the charity's activities.

PAY POLICY FOR SENIOR STAFF

No specific benchmarks are employed in setting the parameters for staff payment, including that of senior staff, other than a broad regard of current payment, inflation and competitive 'going rates'. The government 'living wage' criteria are also observed.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees are responsible for establishing the overall policy and direction to enable the charity to meet its objectives. The key management decisions are taken by the Trustees as a whole although the Trustees have delegated certain types of management decisions to the charity's executive staff.

The main stakeholders are entitled to a formal representation on the board and are included on the reference and administrative details of the charity (page 6).

RISK MANAGEMENT

The Trustees regularly review the activities and the opportunities available and the risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The Trustees monitor financial performance against budget and the previous year each month and variances are explained. A detailed budget is prepared annually.

Key risks to the charity include loss of key staff and the reliance placed on Cambridge City Council for the lease of the premises.

The Trustees review a formal risk register at each meeting as a standard agenda item and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks

MEMBERS' LIABILITY

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Cambridge Sports Hall Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

Lee Andrew Phanco

**Mr L Phanco
Chairman**

Date: 29 January 2026

**CAMBRIDGE SPORTS HALL TRUST LIMITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees

Mr K Amiri
Mr A L Johnson
Mr M Roman
Mrs S Dean
Mr P B Kerridge
Mr L Phanco
Mr S Powley

Company registered number 00979813

Charity registered number 300371

REGISTERED OFFICE

Kelsey Kerridge Sports Centre
Queen Anne Terrace
Gonville Place
Cambridge
CB1 1NA

Company Secretary

Mrs D Cowell

President

Mr P B Kerridge

Chairman

Mr L Phanco

Vice-Chairman

Mr K Amiri

Manager

Miss L J M Shadrack

Appointed representatives

Cambridge City Council	No appointment
Cambridgeshire County Council	Cllr L Damary-Homan
Cambridge University	Mr S Goddard
South Cambridgeshire District Council	No appointment

AUDITORS

Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

BANKERS

Barclays Bank PLC
St Andrews Street
Cambridge
CB2 3AA

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

Opinion

We have audited the financial statements of Cambridge Sports Hall Trust Limited (the charitable company) for the year ended 31 July 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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 in the Trustees' annual report, but does not include the financial statements and our Report of the Auditors

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CAMBRIDGE SPORTS HALL TRUST LIMITED FOR THE YEAR ENDED 31 JULY 2025

procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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:

- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- we obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we reviewed the minutes of Trustees' meetings to identify any references to non-compliance with laws and regulation.
- we communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations.

We assessed the susceptibility of the 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; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The audit engagement team discussed opportunities and incentives that may exist within the organisation for fraud and how fraud might occur in the financial statements. The audit engagement team remained alert to any indication of fraud throughout the audit.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing the risk of fraud through management override of controls we:

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- evaluated the business rationale of any significant transactions that were unusual or outside the normal course of business.

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 any correspondence with relevant regulators such as the Charity Commission.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
CAMBRIDGE SPORTS HALL TRUST LIMITED
FOR THE YEAR ENDED 31 JULY 2025**

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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 and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quay Court
Stow-cum-Quay
Cambridge
CB25 9AU

12 March 2026

Date:

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Donations and grants	2	-	56,301	56,301	20,305
Other trading activities	3	30,815	-	30,815	30,412
Investments	4	19,415	-	19,415	15,985
Charitable activities	5	1,101,463	-	1,101,463	1,057,142
TOTAL INCOME		<u>1,151,693</u>	<u>56,301</u>	<u>1,207,994</u>	<u>1,123,844</u>
EXPENDITURE ON:					
Raising funds					
Other trading activities	6	8,144	-	8,144	7,364
Investment manager		4,715	-	4,715	4,297
Charitable activities	7	1,073,049	24,217	1,097,266	1,087,358
TOTAL EXPENDITURE		<u>1,085,908</u>	<u>24,217</u>	<u>1,110,125</u>	<u>1,099,019</u>
NET INCOME/(EXPENDITURE) BEFORE OTHER		65,785	32,084	97,869	24,825
Net gains/(losses) on investments	13	12,869	-	12,869	23,386
NET INCOME/(EXPENDITURE)		<u>78,654</u>	<u>32,084</u>	<u>110,738</u>	<u>48,211</u>
Transfers between funds		-	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/(LOSSES)		<u>78,654</u>	<u>32,084</u>	<u>110,738</u>	<u>48,211</u>
Actuarial (loss)/gain on defined benefit pension schemes		(257,000)	-	(257,000)	190,000
NET MOVEMENT IN FUNDS		<u>(178,346)</u>	<u>32,084</u>	<u>(146,262)</u>	<u>238,211</u>
Reconciliation of funds					
Total funds brought forward at 1 August 2024		1,338,915	-	1,338,915	1,100,704
Total funds carried forward at 31 July 2025		<u><u>1,160,569</u></u>	<u><u>32,084</u></u>	<u><u>1,192,653</u></u>	<u><u>1,338,915</u></u>

All of the above results are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 JULY 2025

Registered number: 00979813

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	671,823	685,960
Investments	13	502,581	382,913
		<u>1,174,404</u>	<u>1,068,873</u>
CURRENT ASSETS			
Stocks	14	5,649	3,179
Debtors	15	64,030	62,913
Cash at bank and in hand	22	509,735	527,687
		<u>579,415</u>	<u>593,779</u>
Creditors: amounts falling due within one year	16	(525,166)	(509,737)
NET CURRENT ASSETS		<u>54,249</u>	<u>84,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,228,653	1,152,915
CREDITORS: amounts falling due after more than one year	17	-	(10,000)
NET ASSETS EXCLUDING PENSION ASSETS/(LIABILITIES)		1,228,653	1,142,915
Defined benefit pension scheme asset (liability)	24	(36,000)	196,000
NET ASSETS		<u>1,192,653</u>	<u>1,338,915</u>
CHARITY FUNDS			
Restricted Funds	19	32,084	-
Unrestricted funds:	18	1,160,569	1,338,915
TOTAL FUNDS		<u>1,192,653</u>	<u>1,338,915</u>

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Trustees and signed on their behalf, by:

Lee Andrew Phanco

Mr L Phanco
Director

Date: 29 January 2026

The notes on pages 13 to 27 form part of these financial statements.

CAMBRIDGE SPORTS HALL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Cash provided by / (used in) operating activities	21	<u>145,417</u>	<u>152,109</u>
Cash flows from investing activities:			
Interest income		7,901	5,258
Dividends and interest from investments		11,514	10,727
Purchase of tangible fixed assets		(65,911)	(47,134)
Purchase of investments		(193,294)	(69,720)
Sale of investments		86,421	58,993
CASH (USED IN)/ PROVIDED BY INVESTING ACTIVITIES		<u>(153,369)</u>	<u>(41,876)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		(10,000)	(10,000)
CASH USED IN FINANCING ACTIVITIES		<u>(10,000)</u>	<u>(10,000)</u>
Increase in cash and cash equivalents in the year		(17,952)	100,233
Cash and cash equivalents at the beginning of the year	22	527,687	427,454
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	22	<u>509,735</u>	<u>527,687</u>

The notes on pages 13 to 27 form part of these financial statements.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition of Charities SORP (FRS 102) October 2021), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 GOING CONCERN

At the year end the Charity had net assets of £1,192,653.

The Trustees have reviewed the cash flows and forecasts and although an operating deficit is anticipated in the short term due to the current rising costs and high inflation rates, they are confident the Charity has sufficient cash reserves to enable them to continue in operational existence for the foreseeable future.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 5. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 SIGNIFICANT JUDGEMENTS AND ESTIMATES

No significant judgements had to be made by management in preparing these financial statements.

1.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.6 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Admissions income is recognised on the date of admission.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.6 INCOME (continued)

Grants are included as income when these are received / receivable. Grant income is deferred where it relates to discretionary rate relief for future periods.

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

1.7 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include governance costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property	Straight line over life of lease
Equipment, fixtures and fittings	5% - 33% on cost
Outlooks gymnasium	5% - 33% on cost
Climbing wall	4% on cost

1.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains / (Losses) on investments' in the statement of financial activities.

1.10 STOCKS

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

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.11 TAXATION

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

1.12 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 FINANCIAL INSTRUMENTS

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

Financial assets measured at amortised cost comprise trade debtors and other debtors. Financial liabilities measured at amortised cost comprise trade creditors, financial liabilities and accruals and deferred income.

1.16 PENSION

The charity participates in the local government pension scheme operated by Cambridgeshire County Council. The scheme is a defined benefit scheme and the pension charge is based on a full actuarial valuation dated 31 July 2025. The LGPS is a funded scheme and the assets are held separately from those of the charitable company in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. Accounting policies (continued)

1.16 PENSION (continued)

Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

The charity also operates two defined contribution pension schemes and the pension charge includes the amounts payable by the charity to the fund in respect of the year.

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Cambridge City Council grant and rates relief	-	56,301	56,301	20,305	-	20,305
	-	56,301	56,301	20,305	-	20,305

3. TRADING INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Other trading income	30,815	-	30,815	30,412	-	30,412
	30,815	-	30,815	30,412	-	30,412

4. INCOME FROM INVESTMENTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Bank Interest receivable	7,901	-	7,901	5,258	-	5,258
Dividends and interest from investments	11,514	-	11,514	10,727	-	10,727
	19,415	-	19,415	15,985	-	15,985

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Admission fees and memberships	179,554	-	179,554	175,425	-	175,425
Use of facilities	921,909	-	921,909	881,717	-	881,717
	<u>1,101,463</u>	<u>-</u>	<u>1,101,463</u>	<u>1,057,142</u>	<u>-</u>	<u>1,057,142</u>

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Other trading expenditure	8,144	-	8,144	7,364	-	7,364
	<u>8,144</u>	<u>-</u>	<u>8,144</u>	<u>7,364</u>	<u>-</u>	<u>7,364</u>

7. CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Direct costs (note 8)	645,655	16,145	661,800	647,741	13,536	661,277
Support costs (note 9)	427,394	8,072	435,466	419,312	6,769	426,081
	<u>1,073,049</u>	<u>24,217</u>	<u>1,097,266</u>	<u>1,067,053</u>	<u>20,305</u>	<u>1,087,358</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8. DIRECT COSTS

	Charitable activities £	Total 2025 £	Total 2024 £
Wages and salaries	348,595	348,595	325,055
Social security costs	25,549	25,549	23,180
Other pension costs	54,251	54,251	61,813
Interest on pension scheme liabilities	160,000	160,000	163,000
Expected return on pension scheme assets	(218,000)	(218,000)	(212,000)
Electricity, gas and water	124,467	124,467	155,138
Cleaning	6,832	6,832	7,044
Equipment, renewals and refurbishments	61,807	61,807	50,380
Rent and rates	21,652	21,652	21,745
Insurance	14,991	14,991	13,099
Professional fees	8,291	8,291	5,406
Bad debts	-	-	71
Depreciation	53,365	53,365	47,346
	<u>661,800</u>	<u>661,800</u>	<u>661,277</u>

9. SUPPORT COSTS

	Governance £	Other support £	Total 2025 £	Total 2024 £
Wages and salaries	-	174,298	174,298	162,527
Social security costs	-	12,775	12,775	11,589
Other pension costs	-	10,626	10,626	9,407
Electricity, gas and water	-	62,234	62,234	77,579
Cleaning	-	3,416	3,416	3,522
Equipment, renewals and refurbishments	-	30,904	30,904	25,190
Rent and rates	-	10,826	10,826	10,873
Insurance	-	7,495	7,495	6,550
Professional fees	-	4,146	4,146	2,703
Travel and parking	-	11,178	11,178	10,895
Marketing	-	31,878	31,878	27,596
Audit and accountancy fees	10,632	-	10,632	10,735
Printing, postage and stationery	-	4,982	4,982	3,465
IT and telecommunications	-	8,542	8,542	10,626
Subscriptions	-	1,811	1,811	1,888
Performing rights	-	7,846	7,846	7,177
Miscellaneous	-	1,031	1,031	1,123
Staff welfare and benefits	-	4,787	4,787	8,644
Recruitment fees	-	729	729	1,141
Bank charges	-	8,262	8,262	8,541
Depreciation	-	26,683	26,683	23,673
Interest payable	-	385	385	637
Profit on disposal of fixed assets	-	-	-	-
	<u>10,632</u>	<u>424,834</u>	<u>435,466</u>	<u>426,081</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

10. NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Auditor's remuneration	8,800	8,500
Operating lease payments	11,321	11,087
Depreciation and loss on disposal of tangible fixed assets owned by the charity	<u>80,048</u>	<u>71,020</u>

11. STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:	2025	2024
	£	£
Wages and salaries	522,893	487,582
Social security costs	38,324	34,769
Other pension costs	64,877	77,117
	<u>626,094</u>	<u>599,468</u>

The average number of persons employed by the charity during the year was as follows:

	2025	2024
Administration and management	3	3
Reception	5	5
Maintenance	2	2
Recreation	10	10
	<u>20</u>	<u>20</u>

There were no employees whose annual remuneration and benefits was £60,000 or more.

The key management personnel of the charity comprise the Trustees. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Outlooks Gymnasium £	Sports equipment £	Fixtures and Fittings £	Office and computer equipment £	Total £
Cost or valuation:						
At 1 August 2024	891,440	449,581	575,046	430,491	59,618	2,406,176
Additions	-	-	56,984	8,927	-	65,911
Disposals	-	-	(32,185)	(3,597)	-	(35,782)
At 31 July 2025	891,440	449,581	599,845	435,821	59,618	2,436,305
Depreciation:						
At 1 August 2024	551,434	306,129	443,092	376,003	43,558	1,720,216
Charge for the year	13,600	21,299	23,375	16,986	4,788	80,048
Elimination on disposal	-	-	(32,185)	(3,597)	-	(35,782)
At 31 July 2025	565,034	327,428	434,282	389,392	48,346	1,764,482
Net book value						
At 31 July 2025	326,406	122,153	165,563	46,429	11,272	671,823
As at 31 July 2024	340,006	143,452	131,954	54,488	16,060	685,960

13. FIXED ASSET INVESTMENTS

	Listed Securities £	Cash held at investment manager £	Total Securities £
MARKET VALUE			
At 1 August 2024	378,021	4,892	382,913
Additions	188,084	-	188,084
Disposals (proceeds £86,421)	(92,541)	-	(92,541)
Movement on cash at investors	-	5,210	5,210
Revaluations	18,915	-	18,915
At 31 July 2025	492,479	10,102	502,581

14. STOCKS

	2025 £	2024 £
Goods for resale and stationery	5,649	3,179

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. DEBTORS	2025	2024
	£	£
Trade debtors	23,464	24,308
Prepayments	40,566	38,605
	<u>64,030</u>	<u>62,913</u>

16. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Bank loans	10,000	10,000
Trade creditors	63,565	26,995
Other taxation and social security	11,019	8,969
Accruals	345,542	371,471
Deferred income	91,659	84,884
Other creditors	3,381	7,418
	<u>525,166</u>	<u>509,737</u>

Bank loans includes a Government backed 'bounce back' loan, which was drawn down in July 2020. This loan is 100% guaranteed by the Government and there were no fees or interest payable in the first 12 months. After this 12-month period, interest is being charged at 2.5% per annum.

Deferred income comprises local authority contributions, membership fees, admission, hire charges and mobile phone rental received in advance.

DEFERRED INCOME	£
Deferred income at 1 August 2024	84,884
Resources deferred during the year	98,325
Amounts released from previous years	<u>(84,884)</u>
Deferred income at 31 July 2025	<u>98,325</u>

17. CREDITORS: Amounts falling due after more than one year

	2025	2024
	£	£
Bank Loans	-	10,000
	<u>-</u>	<u>10,000</u>

Bank loans includes a Government backed 'bounce back' loan, which was drawn down in July 2020. This loan is 100% guaranteed by the Government and there were no fees or interest payable in the first 12 months. After this 12-month period, interest is being charged at 2.5% per annum.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

18. UNRESTRICTED FUNDS

	General funds £	Designated funds £	Total 2025 £	Total 2024 £
Balance at 1 August 2024	1,302,915	36,000	1,338,915	1,100,704
Income	1,151,693	-	1,151,693	1,123,844
Expenditure	(1,019,998)	(65,910)	(1,085,908)	(1,099,019)
Net gains on investments	12,869	-	12,869	23,386
Transfers in/(out)	(65,910)	65,910	-	-
Actuarial gains on defined benefit pension schemes	(257,000)	-	(257,000)	190,000
Balance at 31 July 2025	<u>1,124,569</u>	<u>36,000</u>	<u>1,160,569</u>	<u>1,338,915</u>

As part of unrestricted funds, the following funds had been designated for specific purposes in the prior year:

	1 August 2024 £	Expenditure £	Transfers £	31 July 2025 £
Equipment	20,000	(56,984)	56,984	20,000
Plant renewals	16,000	(8,926)	8,926	16,000
	<u>36,000</u>	<u>(65,910)</u>	<u>65,910</u>	<u>36,000</u>

19. RESTRICTED FUNDS

	CCC Community Grant £	Cardio Gym Equip £	Total 2025 £	Total 2024 £
Balance at 1 August 2024	-	-	-	-
Income	21,301	35,000	56,301	20,305
Expenditure	(21,301)	(2,916)	(24,217)	(20,305)
Balance at 31 July 2025	<u>-</u>	<u>32,084</u>	<u>32,084</u>	<u>-</u>

Restricted Funds:

Cambridge City Council Community Grant

A grant towards the cost of rates charged.

Cambridge City Council

A grant for new gym equipment.

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Tangible fixed assets	639,739	32,084	671,823	685,960
Investments	502,581	-	502,581	382,913
Current assets	579,415	-	579,415	593,779
Creditors due within one year	(525,166)	-	(525,166)	(509,737)
Creditors due in more than one year	-	-	-	(10,000)
Defined benefit pension scheme liability	(36,000)	-	(36,000)	196,000
	<u>1,160,569</u>	<u>32,084</u>	<u>1,192,653</u>	<u>1,338,915</u>

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of financial activities)	(146,262)	238,211
Adjustments for:		
Depreciation charges	80,048	71,020
Interest income	(7,901)	(5,258)
Dividends and interest from investments	(11,514)	(10,727)
Decrease/(increase) in stocks	(2,470)	1,235
(Increase)/decrease in debtors	(1,117)	(2,458)
Increase in creditors	15,428	75,175
Increase/(decrease) in pension liability	232,000	(196,000)
Decrease/(increase) in value of investments	(12,795)	(19,089)
	<u>145,417</u>	<u>152,109</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	<u>509,735</u>	<u>527,687</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

23. ANALYSIS OF NET DEBT

	At 1 August 2024 £	Cash Flows £	Other non- cash changes £	At 31 July 2025 £
Cash in hand	527,687	(17,952)	-	509,735
Creditors: Amounts falling due within one year				
Bank loans	(10,000)	-	-	(10,000)
Creditors: Amounts falling after more than one year				
Bank loans	(10,000)	10,000	-	-
	<u>507,687</u>	<u>(7,952)</u>	<u>-</u>	<u>499,735</u>

24. PENSION COMMITMENTS

The charity has pension obligations under the Local Government Pension Scheme and a money purchase scheme. The assets of the schemes are administered by Trustees in a fund independent from those of the charity. At the year end, pension contributions outstanding included in creditors amounted to £2,863 (2024 - £3,210).

The charity has a further obligation to pay a pension for an ex-employee and spouse (estimated at approximately £6,240 per annum) until their deaths. This amount has not been accrued due to the uncertainty of future life expectancy and the cost of preparing an actuarial valuation

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2025	2024
Pension increase rate	2.80%	2.75%
Salary increase rate	3.30%	3.25%
Discount rate	5.75%	4.95%

Movements in the present value of the defined benefit obligation were as follows:

	2025 £	2024 £
Opening defined benefit obligation	3,304,000	3,248,000
Interest cost	160,000	163,000
Contributions by scheme participants	10,000	13,000
Current service costs	33,000	43,000
Past service costs	-	-
Benefits paid	(175,000)	(166,000)
Remeasurements		
Changes in demographic assumptions	17,000	(7,000)
Changes in financial assumptions	(370,000)	(84,000)
Other experience	(25,000)	94,000
Closing defined benefit obligation	<u>2,954,000</u>	<u>3,304,000</u>

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

24. PENSION COMMITMENTS (continued)

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

	2025	2024
	£	£
Opening fair value of scheme assets	4,484,000	4,228,000
Interest income	218,000	212,000
Contributions by employer	-	-
Contributions by scheme participants	10,000	13,000
Benefits paid	(169,000)	(160,000)
Remeasurements: Return on assets	24,000	191,000
Closing fair value of scheme assets	<u>4,567,000</u>	<u>4,484,000</u>

The charity expects to contribute £NIL to the defined benefit pension scheme for the period to 31 July 2025 as the fund is in surplus.

	2025	2024
	£	£
Defined benefit obligation	(2,954,000)	(3,304,000)
Scheme assets	4,567,000	4,484,000
Surplus not recognised	(1,649,000)	(984,000)
(Deficit)/Surplus	<u>(36,000)</u>	<u>196,000</u>
Experience adjustments on scheme assets	<u>-</u>	<u>-</u>

Fair value of employer assets

	2025	2024
Equities	59%	57%
Bonds	23%	24%
Property	16%	17%
Cash	2%	2%

Mortality assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
	years	years
Current pensioners	22.2	23.7
Future pensioners	21.1	25.5

CAMBRIDGE SPORTS HALL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

24. PENSION COMMITMENTS (continued)

Historic mortality

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

- Current pensioners – CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a
- CMI 2023 model, with a 15% weighting of 2023 (and 2022) data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of

A commutation allowance is included for future retirements to elect to take 51% of the maximum additional tax-free cash up to HMRC limits.

All other demographic assumptions are as per the latest funding valuation of the Employer.

25. OPERATING LEASE COMMITMENTS

At 31 July 2025 the charity had future minimum lease payments under non-cancellable operating leases as follows

	Land and buildings	
	2025	2024
	£	£
Within 1 year	11,336	9,926
Between 2 and 5 years	43,122	40,200
Greater than 5 years	152,295	162,474
	<u>206,753</u>	<u>212,600</u>

26. OTHER FINANCIAL COMMITMENTS

At 31 July 2025 the charity had capital commitments, contracted for but not provided in these financial statements of £208,000 (2024 - £NIL) in relation to a replacement heating system.

27. RELATED PARTY TRANSACTIONS

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 July 2025.

28. CONTROLLING PARTY

The charity is limited by guarantee and it is not considered that there is a controlling party.

**CAMBRIDGE PHILOSOPHICAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

29. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

In accordance with Charities SORP (FRS 102) (October 2019) the charity is required to disclose the comparative Statement of Financial Activities (SOFA). Set out below is the SOFA for the year ended 31 July 2024.

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME FROM:			
Donations and grants	-	20,305	20,305
Other trading activities	30,412	-	30,412
Investments	15,985	-	15,985
Charitable activities	1,057,142	-	1,057,142
TOTAL	1,103,539	20,305	1,123,844
EXPENDITURE ON:			
Raising funds			
Other trading activities	7,364	-	7,364
Investment management	4,297	-	4,297
Charitable activities	1,067,053	20,305	1,087,358
TOTAL	1,078,714	20,305	1,099,019
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED	24,825	-	24,825
Net gains/(losses) on investments	23,386	-	23,386
NET INCOME/(EXPENDITURE)	48,211	-	48,211
Transfers between funds	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/(LOSSES)	48,211	-	48,211
Actuarial gains on defined benefit pension schemes	190,000	-	190,000
NET MOVEMENT IN FUNDS	238,211	-	238,211
Reconciliation of funds			
Total funds brought forward at 1 August 2023	1,100,704	-	1,100,704
Total funds carried forward 31 July 2024	1,338,915	-	1,338,915