Company registration number 08361324 (England and Wales)

Charity registration number 1152401 (England and Wales)

LEGACY LEISURE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

LEGACY LEISURE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Holmes M Johnson S Blount
Senior management	T Danks (Managing Director)
Company Number	08361324 (England and Wales)
Charity registration	1152401 (England and Wales)
Principal address	3 De Salis Court Hampton Lovett Droitwich Spa Worcestershire WR9 0QE
Registered office	105 High Street Worcester Worcestershire WR1 2HW
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN
Solicitors	HCR Law 105 High Street Worcester Worcestershire WR1 2HW

LEGACY LEISURE LIMITED

CONTENTS

	Page
Trustees' report	1 - 11
Statement of trustees' responsibilities	12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 28

LEGACY LEISURE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association dated 14th March 2013 which was subsequently amended on the 23rd June 2013, 20th September 2013 and 23rd September 2014, by Resolution dated 20th August 2014, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's purpose, as set out in the objectives contained in the Memorandum of Association and detailed below, is to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of the public at large, or for individuals who have need of such facilities by reason of their age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The aim of our Charity is to promote sport and leisure activities in the local community, to improve the health and wellbeing of the public at large through the provision of leisure facilities that promote exercise and provide a social arena. The charity does not carry out significant fundraising activities.

No change in the nature of these activities occurred during the year.

The focus of our work

Our main objective for the year was the management of leisure facilities. The Charity undertakes this activity with a view to promoting sport and leisure in local communities. The strategies we used to meet this objective included:

Our vision

It is the Vision of the Charity to inspire communities into active, healthy and fulfilling lifestyles that are culturally alert and ethically aware. This will be achieved through a varied programme that will include recreational activities, cultural events, educational schemes and competitive opportunities.

At the very core of our philosophy lies engagement and outreach. Engagement with the communities that we already serve and outreach to the wider community not yet accessed. The Charity will provide an open and accessible service to all, through effective programming and marketing of products with a diverse appeal, reflecting the wide demographic blend of our modern day communities.

The Charity will aspire to be the hub of the community, a trustworthy and dependable focal point for social, recreational and cultural enlightenment and fulfilment.

Our objectives

- **Engage**: To connect with communities through outreach programmes, to offer a warm and genuine welcome to every participant and to ensure that customer care is at the heart of everything that we do, to support and motivate our patrons.
- **Inspire**: To provide pathways for personal sports development from entry level to elite sports performance where desirable.
- **Educate**: To educate communities in the extensive benefits of physical activity and healthier living to prolong lifetimes and minimise the impact of health related illness. To positively impact on the wellbeing of communities by providing educational courses on smoking cessation, diabetes, blood pressure, obesity and physical inactivity. To provide a range of arts and culture focussed activities that will inspire, stimulate and provoke new interest.
- **Participate**: To provide sporting opportunities for participation at every level, from beginners, intermediate, recreational through to elite and to ensure our facilities are inclusive and accessible to all.
- **Enhance Lifestyles**: To contribute towards a healthier nation with reduced child and adult obesity, where the community members are encouraged to lead more active and healthier lifestyles to improve health and well-being, to create activity pathways for the over 50 population to minimise the impact of illness later in life. To encourage more active and healthier lifestyles that will lead to a better quality of life. To deliver programmes that not only increase active participation, but improve on social welfare by creating a network of support for participants.

- **Supporting our local communities**: By making available grant funds for community groups, clubs and individuals on application, that will support local initiatives and personal sporting or physical activity goals which would otherwise not be possible through other means.

Our ethos

- **Excellent customer care**: To ensure every customer is treated courteously with respect, attention and care. To provide clean, safe and appropriately maintained facilities.
- **Socially responsible**: To take a positive lead in ensuring people from different backgrounds respect and interact together. To lead by example by providing inspirational employment opportunities to all.
- **Ethically responsible**: To minimise our carbon footprint by being environmentally responsible, maintaining good housekeeping practices and caring for our environment.
- **Attracting hard to reach groups**: To develop a programme that specifically targets hard to reach and minority groups such as the disabled, ethnic or diverse backgrounds, over 50's, children and inactive people. To provide a range of initiatives that increase opportunities for participation in these demographics.
- **Awareness**: Raise awareness of the opportunities for sport, leisure and cultural interaction within local communities through effective marketing and PR strategies, targeted towards the local population.
- **Create Loyalty**: To ensure all our products inspire customers to continue with positive lifestyle changes. To support maintained interest and commitment to these lifestyles by providing suitable and accessible facilities delivered to a high standard. To ensure facilities, activities and products are available during each visit, and to promote follow up visits. To consistently offer high quality services, diverse programmes and accessible facilities that the local community feels proud of and that keeps participants engaged over a sustained period of time.
- **Developing People**: To encourage and motivate our staff to be the best in the business. To offer career and personal development opportunities through comprehensive training and succession planning. To deliver volunteer and apprenticeship programmes to create employment opportunities in the local community through partnerships with local schools, colleges and other education centres.

Public Benefit

In order to meet our objectives, the Trustees have considered the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

All of the Charity's activities are focused on the delivery of promoting sport, leisure and health and well-being activities to the community local to each of our leisure facilities alongside promoting social interaction. The public benefits delivered below including possible outcomes:

- The provision of leisure facilities for the general public use i.e. sports halls, gyms, swimming pools etc.
- The advancement of amateur sports by classes, lessons, coaching and the availability of team sports at our leisure facilities and equipment for the purposes of keeping fit and recreational sport. This includes the running of and ability to participate in group activity/competitions.
- The promotion of health and well-being by strategies put in place to increase participation in community sports and links with other health promotion providers.
- Arrangements for members of societies with special needs, the elderly and people with disabilities to ensure inclusion for all.

Achievements and performance

Throughout 2025 the Charity has operated leisure centres with a wide range of both wet and dry facilities along with some dual use sites linked to Schools, a golf facility and an outdoor activity centre.

The Charity has continued to operate 12 leisure contracts in 2025.

- **Vale of Glamorgan**: five leisure centres, including some dual use facilities linked to local schools in the area, the largest of which is Barry Leisure Centre.
- **Cherwell**: three leisure centres, including some dual use facilities linked to local schools in Cherwell, the largest of which is Spiceball Leisure Centre in Banbury.
- **Cherwell - Woodgreen**: one leisure centre in Banbury comprising Woodgreen Leisure Centre.
- **North Somerset**: three leisure centres in North Somerset. The largest centre in the North Somerset contract is Hutton Moor Leisure Centre in Weston-super-Mare.

- **West Northants**: two leisure centres in West Northants. The largest centre in the West Northants contract is Towcester Centre for Leisure.
- **Cardiff**: one leisure facility, Cardiff International Pool.
- **Salisbury**: one leisure facility, Salisbury Health and Fitness Club.
- **Erewash**: three leisure facilities, West Park Leisure Centre, Victoria Park Leisure Centre and Rutland Sports Park.
- **DWP Quarry House**: one leisure centre.
- **Burnham Swim and Sports Academy**: one leisure centre.
- **Sports Wales**: one watersports and outdoor pursuits facility, Plas Menai.
- **Milton Keynes**: one leisure facility, Woughton Leisure Centre, and one golf facility Windmill Hill Golf.

There were 24 centres operated by the Charity in 2025 throughout which the LeisureCentre.com brand is operated and allows customers to utilise both the fitness gym, swimming pools, sports halls, outdoor pitches and health suite where available, by way of monthly memberships or pay and play.

Early 2026 will bring two key contract changes. The Milton Keynes contract will conclude on February 29th, followed by the end of the North Somerset contract on 31st March as it transitions to an Agency Model with the local authority.

Health & Safety management remains a core focus. We continue to maintain our ISO45001 status throughout the business, this is the foremost ISO standard for management systems of occupational health and safety.

The facilities are used by the local communities, both by customers with memberships and by non-members. The Charity endeavours to ensure that customers are a key priority and feedback on cleanliness and services provided is encouraged to allow us to monitor that the high standards we set are being achieved, and allow us to make improvements where necessary.

Community grant funding

We believe everyone should have access to sports and recreation. This year we approved 28 community grants which were targeted toward expanding opportunities for underrepresented groups, some of those include:

- **Disability Sport**: Funding vital transport for the Barry Beavers Disabled Swimming Club, specialised kit and protection for Football 4 Charities Pups, and supporting fundraising for a new trampoline at the Holbrook School of Autism.
- **Women & Girls in Sport**: Providing dedicated equipment and resources to launch or expand female-focused clubs, including Sawley Cricket Club, 261 Fearless Club Banbury, and the Channel Women Surf Club.
- **Cultural Inclusion**: Supporting the Wales Maharashtra Mandal with equipment to foster physical activity and connection within the Asian community.

From primary schools to junior leagues, we invested in the next generation of sports people. Grants provided essential team kits, goals, and specialised training gear for junior clubs across multiple sports.

Behind every great local club is a team of dedicated volunteers. We funded vital qualification and certification pathways, covering Level 1 and 2 coaching, refereeing, safeguarding, and First Aid.

By partnering with our local authorities and anchoring these grants to our regional leisure centres, we ensure that funding goes directly to the heart of the community, empowering volunteers, upgrading local facilities, and making active lifestyles accessible to all.

Financial review

2025 was another positive year for the Charity as we continue to battle with the national wage increases, cost of living price increases, supplier cost increases and the ongoing high utility costs across the business. Customers are also still feeling the high cost of living and prioritising spending accordingly. Despite these challenges, the Charity generated revenues from charitable activities of £39.9 million (2024: £36.9 million), which represents an increase of £3.0 million. With expenditure totalling £39.9 million (2024: £36.8 million) leaving a total surplus of £96,672 (2024: £235,526).

Reserves policy
The Unrestricted funds as at 31st December 2025 stood at £564,034 (2024: £467,362). This is helped by a strong management team, dedicated employees and by providing a mix of facilities and programmes to meet the local community needs.

The income and property of the Charity shall be applied solely towards the promotion of its object, the provision of leisure facilities. The Management Committee continually reviews the Charity's requirements for reserves. The risk to the Charity is the level of fixed costs and committed community funded grants. The Management Committee has retained reserves to meet its budgeted fixed costs plus committed community funded grants for the financial year following the latest approved annual financial statements and will aim to maintain them at this minimum level.

Plans for the Future/New Business
As a result of the strong and positive negotiations we conduct with our Local Authority partners we were well placed to explore future new business opportunities in 2025.

Our focus will clearly be on winning new business which we feel we are well positioned to explore but also to secure contract extension in facilities we already operate. We will continue to review and manage any changes as they happen and as soon as practically possible.

Legacy Leisure will also continue to look for new forms of funding and grants that will allow it to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of the public at large or for individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Principal funding source
The Charity's principal source of income is from the provision of leisure facilities to the general public, through the operation of local authority leisure centres. The local authority leisure centres are used by the public for a variety of purposes including recreation, fitness and lessons. The facilities operated by the Charity comprise swimming pools, fitness gyms, sports halls, tennis courts and outdoor playing fields/pitches. This forms the Charity's Unrestricted Funds.

To enable the leisure facilities to provide a wider range of programmes, individual centres also look to acquire grant funding and subsidies from government schemes. This forms the Charity's Restricted Funds.

Principal risks and uncertainties
The Charity continues to monitor risk and maintains an up-to-date risk register, reviewed regularly at the board level. The Charity seeks to mitigate risk through its business processes.

The current marketplace in which we operate is subject to continuous change, most significantly in 2025 by the impacts of inflation-driven costs and labour resource availability. The Charity has sought to mitigate this turbulence via astute pricing policies, accelerating productivity improvements and high-level customer engagement. The Charity has strengthened its competitive position by increasing investment in technology and resources linked to operational systems and will continue to invest in its staff whilst offering competitive remuneration and change-led incentive schemes. The Charity has taken several important steps to mitigate its carbon footprint, acting and thinking sustainably in its business operations and decisions.

Health & Safety management remains a core focus. We continue to maintain our ISO45001 status throughout the estate, this is the foremost ISO standard for management systems of occupational health and safety and we remain one of the only operators to maintain this prestigious status.

The Charity will also continue to look for new forms of funding and grants that will allow it to provide or assist in the provision of facilities. In the interests of social welfare for recreation or other leisure time occupation of the public at large, or for individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Structure, governance and management

Legacy Leisure is a charitable company limited by guarantee, incorporated on 15th January 2013 and registered as a charity on 12th June 2013. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1.

The Directors of the company are also the Charity Trustees for the purposes of Charity law and under the Charity's Articles are known as members of the Management Committee, those who served during the year were:

Eva Holmes (Chair)
Martin Johnson (Trustee)
Stuart Blount (Trustee)

The Charity may by ordinary resolution appoint a person who is willing to act to be a director. The minimum number of Trustees of the Charity is three. If the number of Trustees is less than the number fixed as the quorum, the continuing Trustees may act only for the purpose of filling vacancies or of calling a general meeting.

Two members of the Management Committee give their time voluntarily and receive no benefits from the Charity. The third member of the Management Committee Eva Holmes, receives a remuneration. Expenses are reclaimed from the Charity please refer to note 7 for details.

Key Management Personnel as detailed in note 8 include the Trustees and the Managing Director.

Recruitment and appointment of trustees

The Board of Trustees strives to maintain a comprehensive breadth of expertise and professional experience. To facilitate this, periodic assessments of the existing skill sets are conducted to identify specific requirements and enhance the overall diversity of the governing body.

Trustee recruitment is managed through both informal channels, such as professional recommendations, and formal procedures involving public advertisement, rigorous shortlisting, and candidate interviews. When formal recruitment is initiated, the Charity may engage the local or specialist press, as well as trustee brokerage platforms. Shortlisted individuals are evaluated against predefined criteria, with primary emphasis placed upon their commitment to the core values, philosophy, and charitable objects of the Charity. Furthermore, the Charity is dedicated to ensuring an ethnically diverse Board that welcomes a multifaceted range of backgrounds and perspectives.

Individuals identified through informal networks are initially invited to provide a personal biography for consideration. Following a successful preliminary review, the Chair conducts exploratory discussions to assess professional strengths and determine any potential conflicts of interest. If suitable, the candidate is invited to attend a Board meeting to facilitate introductions with current members and ensure a clear understanding of the associated responsibilities.

Formal appointments are subject to the completion of verification procedures and are executed in strict accordance with the provisions set out in the Articles of Association.

Organisational Structure

The Charity has a Management Committee (the board) of a minimum of three members who meet on a quarterly basis, and are responsible for the strategic direction and policy of the Charity. At present the Committee has three members.

The Board holds its quarterly meetings which are informed by the the Charity Governance Calendar and the meeting agenda includes:

- Health and Safety
- Charitable Objectives & Grant Funding
- Financial Performance, Compliance and Governance
- Human Resource and our People
- Training & Compliance
- New Business and Opportunities
- Sales and Marketing updates
- Operational Performance & Community Engagement
- Review of Board of Trustees' Business interests

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Managing Director of the Charity, Regional Directors and site Operational Managers. They are responsible for ensuring that the Charity delivers the services specified and that the key performance indicators are met. They are also responsible for the individual supervision of the staff teams and for ensuring that the team hold relevant qualifications and they continue to develop their skills and working practices in line with good practice.

Trustee Induction and Training
Upon appointment, the Chair provides formal correspondence detailing the specific duties and the Charity's performance expectations. The Trustee is required to acknowledge these terms by signing and returning a copy of this correspondence.

Trustees must participate in an induction programme with the Chair, covering essential governance areas including:

- The internal management framework and statutory reporting procedures.
- Obligations under UK Charity and Company Law.
- Trustee responsibilities regarding the production of the Annual Report.
- Protocols for conflict of interest declarations, decision-making, and schemes of delegation.
- Background to the Charity.
- Purpose of the post, duties, liabilities and responsibilities.
- The obligations of Management Committee members.
- The main documents which set out the operational framework for the Charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Benefits and rewards
Our Executive compensation includes a range of financial rewards and benefits designed to attract, motivate and retain senior management. The length of service of our senior team reflects this robust approach and is further enhanced by the entrepreneurial spirit harnessed within the business, which creates an environment where senior employees can flourish.

Relationships with other groups, charities and individuals
The Charity works closely with Local Authorities, for which we run leisure centres, along with National Governing Bodies & Community Groups/Clubs to ensure that the community's needs for access to the leisure facilities are met and that the programming is all inclusive and accessible.

Related parties
The Charity does not currently have any related parties other than its current members.

Disabled Persons
The Charity is committed to fostering an inclusive workplace and maintains comprehensive policies regarding the employment of disabled persons. Applications for employment by disabled individuals are always given full and fair consideration, with careful regard to the applicants' respective aptitudes and abilities. In the event of an employee becoming disabled while in our employment, every effort is made to ensure their continuous employment and to arrange appropriate transitional support and training. Furthermore, we ensure that the training, career development, and promotion opportunities for our disabled employees are actively supported and equitable to those of all other staff members.

Risk management
The Charity has established an ongoing process for identifying, evaluating and managing the key risks. This process includes the review of non-financial as well as financial risks. The primary concern of the Charity is to ensure the Health and Safety of the public and employees at its leisure centres. As part of the risk management process, policies and procedures have been established with the intention of managing risk appropriately and ensuring compliance with appropriate legislation. The trustees take advice from experts where appropriate. A Risk Register is in place and reviewed annually by the Legacy Board.

The Charity is also concerned with financial risks, the Management Committee reviews and agrees policies for managing each of these risks and they are summarised below.

Price risk
The Charity consumes significant amounts of energy in the course of its operations due to heating of leisure centre swimming pools and saunas. Therefore, the Charity is exposed to price risk in the energy sector. Details of the management of this risk are included later in this Report.

Credit risk
The Charity has no significant concentrations of credit risk. The Charity has implemented policies that require appropriate credit checks on potential customers before sales commence.

Strategic report
The description under the headings “Achievements and Performance” and “Financial Review” meet the Charity law requirements for the Trustees to present a strategic report.

Community and the environment
The Charity aims to be sensitive to the local communities' cultural, social and economic needs, and seeks to ensure that its activities enhance the communities as places to work and live in. We aim to ensure that our operations do not have a negative impact on the environment. Apart from compliance with all environmental regulations, we endeavour to promote the effective management of natural resources (including renewables) and encourage energy efficiency as well as waste minimisation and recycling where economically viable means of doing so are available. The Charity seeks to be respectful custodians of the environment whilst carrying out our business activities, by reducing our negative impacts on the environment. Our commitment to maintaining an Environmental Management System (EMS) that meets the requirements of BS EN ISO 14001 aids our dedication to best practice and continual improvement and demonstrates to our employees, partners and other stakeholders our commitment to the environment by promoting environmentally responsible practices and incorporating sustainable principles into our work.

The principles of BS EN ISO 14001 and the fact we have adhered to these strong processes for over 10 years provide a strong foundation for the future utility cost and carbon reduction challenges ahead. The delivery of the internationally recognised standard ensures we evidence our commitment to mitigating our environmental impact by reducing carbon emissions, energy consumption and water usage, whilst at the same time minimising pollution, promoting sustainable raw material sourcing practices and adopting renewable energy sources. Furthermore, we look to our supply chain, through rigorous procurement principles, to equally promote environmental stewardship in an effort to minimise our ecological footprint across the entire value chain.

Ultimately we are striving to breed a culture amongst our workforce, customers, partners and stakeholders that drives innovation and is market leading in our approach to energy and environmental management. Our sustainability action plan captures performance measurement and sets tangible assessment and review to ensure continual improvement.

Social impact (health, wellbeing, and accessibility)
The Charity is deeply committed to delivering place-based community physical activity services. We recognise that staying active is not just about fitness, it is a powerful tool for improving physical and mental health, boosting educational attainment, and fostering social cohesion.

To ensure our work meets local needs, our community-focused initiatives are guided by contract-specific Healthy Communities Plans. These frameworks allow us to precisely target key demographic groups, build strategic partnerships, and deploy resources where they will have the greatest impact.

We continue to develop specialised, accessible health pathways within our leisure centres to support our communities at every stage of life. Key milestones this year include:

- The Musculoskeletal Hub project engaged over 750 individuals in c. 8,000 hours of bespoke activities.
- Legacy Leisure was a finalist for the Swim Wales Health Impact Award for its Musculoskeletal Hubs.
- New strategic partnerships were developed with NHS England, RFU, and England Netball.
- The ReferAll data management system was successfully embedded across seven contracts.
- ReferAll processed 894 referrals, leading to measured client health improvements.
- Approximately £13,000 was provided in community grants to support local athletes and clubs.
- The Equality, Diversity and Inclusion action plan contributed to a 9% increase in priority-group engagement.

An essential part of our mission is removing barriers to participation. This year, we took significant steps to ensure our spaces and services are welcoming to everyone. We completed comprehensive accessibility audits across our entire portfolio, implementing targeted action plans in association with the Thomas Pocklington Trust and Sunflower Hidden Disabilities to maximise facility access. 94% of all site teams have now completed Hidden Disabilities Sunflower training, ensuring better support for customers with invisible conditions and our teams received specialised Visual Impairment Training delivered directly by the Thomas Pocklington Trust. To better reflect and connect with the diverse communities we serve, we have expanded our bilingual approach to include dual-language recruitment advertisements.

We don't just deliver services, we rigorously measure their impact. In association with Sport England’s Moving Communities platform, we continuously evaluate the social value generated by our facilities to ensure we are truly shifting the needle on local health.

Furthermore, as part of our core ethos to support broader sector development and learning, we remain active partners and supporters of leading industry agencies, including Ukactive, CIMSPA and UK Sport.

People and Employee Engagement
Our "people first" culture remains central to the Charity’s success. We are dedicated to providing a safe, inclusive, and rewarding environment that empowers our staff, fosters professional growth, and aligns our workforce with the Charity’s strategic goals.

To build a resilient future workforce and support our team's career progression, we continue to invest heavily in professional development and wellbeing initiatives:

- **Advanced Qualifications**: Staff completed specialised training, including the NHS Health & Wellbeing Coaching qualification, to better support service users with long-term health conditions.
- **Workforce Training**: We maintained robust partnerships with RoSPA and CIMSPA while continuing to scale up our wide range of apprenticeships.
- **Mental Health Support**: We successfully introduced certified Mental Health First Aiders at every operational site to support staff wellbeing.
- **Succession Planning**: The Coach Mentoring Programme for Managers was extended to strengthen our internal talent pipeline and leadership succession.

We strive to employ a diverse workforce that reflects the communities we serve. Our Equality, Diversity, and Inclusion (EDI) strategy focuses on creating a culture where all colleagues feel valued and empowered to contribute. Furthermore, the Charity strictly upholds human rights and fair, ethical business practices across all internal operations and throughout our wider supply chain.

The Board recognises that an engaged and empowered workforce drives organisational performance. Our principal mechanism for capturing employee feedback is our regional Employee Forums, which serve as a vital two-way governance and communication opportunity. These forums are attended by Regional Directors and provide staff with direct updates on business strategy, financial performance, economic factors, and health and safety. Forum representatives gather insights and questions from local site colleagues to present directly to leadership. To ensure transparency, detailed updates and responses from these sessions are systematically circulated back to every leisure centre. By actively listening to our teams and investing in their capabilities, we continue to foster a high-performance culture rooted in social welfare, safety, and mutual respect.

Governance, ethics, and core principles
The Charity maintains a robust, top-to-bottom commitment to health and safety management, ensuring a safe and ethical environment across all operations.

Our compliance and service delivery standards are governed by The Oracle, our centralised, integrated management system. This digital repository houses all policies, procedures, and training frameworks. It is periodically reviewed and automatically updated across the business. Key documents, including our comprehensive health and safety procedures, undergo regular independent reviews by specialist third parties to guarantee alignment with statutory obligations and industry best practices.

Environmental, Social, and Governance (ESG) principles are fully integrated into our core strategic plan and remain a permanent fixture of Board-level reporting. We recognise that strong ESG management provides both a moral compass and clear commercial advantages: Robust ESG practices shield the Charity from operational, environmental, and regulatory risks, minimising financial exposure and avoiding regulatory penalties. Aligning with sustainable practices improves resource efficiency and long-term financial resilience. Our commitments enhance brand reputation, drive customer loyalty, and boost employee morale and productivity, while ensuring we remain attractive to socially responsible investment and capital.

We approach our partnerships with an open-book, collaborative ethos. Throughout 2025, this transparent model strengthened our relationships with local authority partners, allowing us to align seamlessly with their corporate, commercial, and social objectives. Ethical Standards help us protect the charity's interests and maintain rigorous corporate governance, and the charity enforces a strict Anti-Bribery Policy and Procedure, identifying and mitigating risk across all dealings with clients, contractors, and consultants. We deliver bespoke services tailored to individual communities. Rather than promoting a rigid corporate identity, we intentionally focus on marketing localised facilities and activities to drive organic participation.

The high ethical and governance standards we set internally are equally expected of our supply chain. Our procurement framework evaluates prospective vendors against explicit environmental, safety, and workforce criteria alongside standard commercial metrics. By selecting partners who prioritise ethical labour practices and environmental sustainability, we minimise our ecological footprint across the entire value chain.

Our day-to-day operations are driven by a passionate, empowered team working within a culture of continuous learning. For our colleagues and customers alike, our organisational message remains clear and unified:

- For our Customers: We deliver safe, high-quality, innovative and inclusive services within a friendly and welcoming environment to encourage happier and healthier lifestyles.
- For our Staff: We provide a happy, healthy workplace supported by comprehensive training, clear career pathways, and effective, interactive communication.

These core principles remain at the heart of what we do and are the foundation by which we deliver the services on behalf of our partners.

Energy and Carbon Report

The Charity aims to be sensitive to the local communities cultural, social and economic needs, and seeks to ensure that its activities enhance the communities as places to work and live in. The Charity seeks to ensure that its operations do not have a negative impact on the environment. Apart from compliance with all environmental regulations, the Charity endeavours to promote the effective management of natural resources and encourage energy efficiency as well as waste minimisation and recycling where economically viable means of doing so are available.

Energy consumption	2025 kWh	2024 kWh
Aggregate of energy consumption in the year	26,630,000	29,280,000

Emissions of CO2 equivalent	2025 metric tonnes	2024 metric tonnes
Scope 1 - direct emissions		
- Gas combustion	3,477	4,076
	3,477	4,076
Scope 2 - indirect emissions		
- Electricity purchased	1,345	1,506
Total gross emissions	4,822	5,582
Intensity ratio		
Tonnes CO2e per £1,000 turnover	0.125	0.167

Quantification and reporting methodology

Reporting Framework and Standards

This report has been prepared in accordance with the 2019 HM Government Environmental Reporting Guidelines. Greenhouse gas (GHG) emissions have been quantified following the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition).

Conversion Factors

To calculate greenhouse gas emissions in carbon dioxide equivalent (CO2e) activity data (such as electricity consumption, fuel usage, and business travel) has been multiplied by the relevant factors published in the 2025 UK Government Greenhouse Gas Conversion Factors for Company Reporting.

Organisational Boundary

We have applied an operational control approach to define our organisational boundary. Under this approach, 100% of key emissions from operations over which we exercise operational control are included within this report.

Scope Coverage
Emissions are categorised into the following scopes:

- Scope 1 (Direct Emissions): Emissions from activities owned or controlled by the organization, including combustion of fuel in stationary equipment and owned vehicle fleets.
- Scope 2 (Indirect Emissions): Emissions associated with the generation of purchased electricity, heat, steam, or cooling consumed by the organization.

Intensity measurement
The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per £1,000 turnover, the recommended ratio for the sector.

Measures taken to improve energy efficiency
In the period covered by this report the Charity has continued to work with its contracting partners to facilitate the investment in energy efficient technologies and improved controls to reduce gas and electricity consumption. This has included the installation of solar PV, the continued roll out of variable speed drives and energy efficient lighting at several facilities.

During 2025, we continued to actively engage with local authority partners to further develop carbon reduction plans and roll out awarded Sport England Swimming Pool Relief funding, in conjunction with our contracting partner, to assist with the continuation of investment into energy efficient technologies in 2025 and beyond. Some key capital projects delivered were:

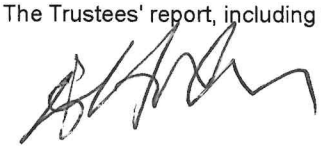
- Installation and commissioning of heat pumps and solar PV at Brackley Leisure Centre and Towcester Centre for Leisure;
- Building system management upgrades and optimisation and replacement of pool circulation pumps with optimised flow controls at Cardiff International Pool;
- Installation of solar PV across Hutton Moor Leisure Centre, Penarth Leisure Centre and Victoria Park Leisure Centre.

The resulting impact of our continued work to improve energy efficiency throughout the business resulted in a net reduction in greenhouse gas emissions by 13.6% against 2024 and 62% against the baseline year. This is a 49.3% reduction to emissions against the baseline year when comparing kg CO2e per m2 of managed floor area and 59.3% when comparing kg CO2e per £ of business revenue generated (excluding management fees).

Auditor
A resolution proposing that Kendall Wadley LLP be reappointed as auditor of the Charity will be put to the Members.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



E Holmes
Trustee

28 July 2026

LEGACY LEISURE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

LEGACY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LEGACY LEISURE LIMITED

Opinion

We have audited the financial statements of Legacy Leisure Limited (the 'charitable company') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 12, 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part our audit procedures on the related financial statement items

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks including enquiries of management, and the trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing and performing audit procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and HMRC and reading minutes of meetings of those charged with governance.

Owing to the inherent limitation 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, for example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of deliberate fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. 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 is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
For and on behalf of Kendall Wadley LLP, Statutory Auditor
Chartered Accountants
Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS
28 July 2026

LEGACY LEISURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	**3**	39,894,980	1,737	39,896,717	36,874,100	27,232	36,901,332
Investments	**4**	128,864	-	128,864	170,212	-	170,212
Total income		40,023,844	1,737	40,025,581	37,044,312	27,232	37,071,544
Expenditure on:							
Charitable activities	**5**	39,927,172	1,737	39,928,909	36,808,786	27,232	36,836,018
Total expenditure		39,927,172	1,737	39,928,909	36,808,786	27,232	36,836,018
Net income and movement in funds		96,672	-	96,672	235,526	-	235,526
Reconciliation of funds:							
Fund balances at 1 January 2025		467,362	-	467,362	231,836	-	231,836
Fund balances at 31 December 2025		564,034	-	564,034	467,362	-	467,362

LEGACY LEISURE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Stocks	**10**	263,251		308,056	
Debtors	**11**	3,949,893		3,911,238	
Cash at bank and in hand		1,408,612		2,742,086	
		5,621,756		6,961,380	
Creditors: amounts falling due within one year	**12**	(5,057,722)		(6,494,018)	
Net assets			564,034		467,362
The funds of the charity					
Unrestricted funds			564,034		467,362
			564,034		467,362

The financial statements were approved by the trustees on 28 July 2026

E Holmes
Trustee

Company registration number 08361324 (England and Wales)

LEGACY LEISURE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**19**		(1,462,338)		623,098
Investing activities					
Investment income received		128,864		170,212	
Net cash generated from investing activities			128,864		170,212
Net (decrease)/increase in cash and cash equivalents			(1,333,474)		793,310
Cash and cash equivalents at beginning of year			2,742,086		1,948,776
Cash and cash equivalents at end of year			1,408,612		2,742,086

1 Accounting policies

Charity information

Legacy Leisure Limited is a private company limited by guarantee incorporated in England and Wales and a charity registered in England and Wales. The registered office is 105 High Street, Worcester, Worcestershire, WR1 2HW.

Activities are transacted through a number of leisure centres, details of which can be found on the website www.legacyleisure.org.uk.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

To improve transparency, the disclosure within notes 3 and 5 ("Income from Charitable activities" and "Expenditure on Charitable Activities") have been reclassified to provide a detailed, categorised breakdown of income and costs. Prior year comparative information has been retrospectively analysed and categorised to enable meaningful year-on-year comparison. This detailed breakdown differs from what was provided in the prior year's statutory financial statements. Total prior year income and expenditure figures remain unchanged, and this change has no impact on previously reported net movements in funds or closing fund balances.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources and that there are no material uncertainties about its ability to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Income

Grant income is recognised in the statement of financial activities when received in accordance with the SORP.

Other sources of income represent monies received in the pursuit of leisure activities or hire of facilities, net of VAT and are recognised in the statement of financial activities in the year in which they are receivable.

Investment income is included in the statement of financial activities in the year in which it is receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are included in the financial statements as soon as recognised.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly, whereas other costs are apportioned on a basis of estimated usage.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost comprises of direct materials, and stocks consist of food, beverage and other goods available for resale.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.9 Employee benefits

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

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

1.10 Retirement benefits

The charitable company operated a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activities in the year they are payable.

The charitable company also has a small number of employees who are members of defined benefit pension schemes. These schemes are multi-employer schemes and the charity is unable to identify its share of the underlying assets and liabilities in them on a consistent and reliable basis. As such the contributions are accounted for as if the schemes were defined contribution and contributions are charged as they become payable.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

IBNR Provision

From 1 December 2021 the Company has adopted a policy of self-insuring certain losses up to £50,000. A provision has been recognised for such claims. During the year £35,000 (2024: £127,091) was charged, £88,153 (2024: £Nil) was released, and £57,956 (2024: £69,696) was utilised. The carrying value of the IBNR provision at 31 December 2025 amounts to £162,148 (2024: £273,257).

3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sale of goods	2,078,363	-	2,078,363	1,777,410	-	1,777,410
Leisure services	34,696,840	-	34,696,840	30,306,088	-	30,306,088
Facilities hire	598,024	-	598,024	483,187	-	483,187
Managed business fees	1,279,743	-	1,279,743	285,886	-	285,886
Accomodation income	272,543	-	272,543	219,479	-	219,479
Other Income	969,467	-	969,467	3,802,050	-	3,802,050
Grants and other restricted funds						
Performance related grants	-	1,737	1,737	-	27,232	27,232
	39,894,980	1,737	39,896,717	36,874,100	27,232	36,901,332

Other income includes £Nil (2024: £3,225,000) relating to Covid Business Interruption insurance claims.

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	128,864	170,212

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	19,139,437	16,479,554
Contract fees	9,858,274	10,070,916
Goods for resale	1,115,231	935,993
Telephone licences and subscriptions	613,591	537,389
Premises costs	3,848,210	3,530,705
Insurance	191,442	307,745
Repairs and renewals	640,904	593,408
Bank Charges	237,601	193,613
Community grants	36,339	5,320
Professional service agreement fees	765,730	703,193
Subcontract labour	360,345	365,336
Employee travel and training	126,555	123,647
Legal and consultancy	84,760	75,622
Irrecoverable VAT	2,604,442	2,670,948
Other charitable expenditure	289,358	232,729
	39,912,219	36,826,118
Share of support and governance costs (see note 6)		
Governance	16,690	9,900
	39,928,909	36,836,018
Analysis by fund		
Unrestricted funds	39,927,172	36,808,786
Restricted funds (see note 15)	1,737	27,232
	39,928,909	36,836,018

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	16,690	9,900
Analysed between:		
Charitable activities	16,690	9,900

6 Support costs allocated to activities **(Continued)**

Governance costs comprise:	2025 £	2024 £
Audit fees	16,690	9,900
	16,690	9,900

7 Trustees

The Trustee E Holmes received remuneration amounting to £18,000 (2024: £18,000) as allowed under the governing documents of the charity for services other than being a trustee, together with pension contributions of £353 (2024: £353).

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

One Trustee was also reimbursed £807 (2024: one Trustee, £904) in connection with travelling, subsistence, accommodation and other expenses.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration and Management	403	246
Operations	1,177	1,141
Total	1,580	1,387

Employment costs	2025 £	2024 £
Wages and salaries	17,456,543	15,286,019
Social security costs	1,204,197	770,486
Other pension costs	478,697	423,049
	19,139,437	16,479,554

Included in the above costs for wages and salaries is £Nil (2024: £365) in respect of redundancy costs.

8 Employees **(Continued)**

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

	2025 Number	2024 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	1	-
£90,000 - £100,000	1	1

Pension contributions in respect of the higher paid staff amounted to £29,154 (2024 - £27,733).

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	135,593	133,016

9 Taxation

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

10 Stocks

	2025 £	2024 £
Food, beverage and other goods for resale	263,251	308,056

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	599,864	820,484
Other debtors	9,411	229,258
Prepayments and accrued income	3,340,618	2,861,496
	3,949,893	3,911,238

12 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Trade creditors		1,613,950	4,019,944
Accruals		1,432,383	962,840
Deferred income	13	1,152,734	918,542
Other taxation and social security		409,473	244,218
Other creditors		449,182	348,474
		5,057,722	**6,494,018**

13 Deferred income

	2025 £	2024 £
Deferred income	1,152,734	918,542

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	1,152,734	918,542
Movements in the year:		
Deferred income at 1 January 2025	918,542	724,069
Released from previous periods	(895,737)	(722,811)
Resources deferred in the year	1,129,929	917,284
Deferred income at 31 December 2025	1,152,734	918,542

The deferred income shown above arises from membership fees and services invoiced in advance. The whole amount is released in full in the subsequent accounting period.

14 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	478,697	423,049

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charge to income and expenditure in respect of defined contribution schemes was £263,403 (2024: £199,057).

In addition contributions in relation to defined benefit schemes were treated as defined contribution schemes (see accounting policies) and the charge to income and expenditure was £215,294 (2024: £223,992).

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Community Good Boost Initiative	-	1,737	(1,737)	-

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Swimming Pool Support Fund (SPSF)	-	27,232	(27,232)	-

The community Good Boost initiative is an Active Oxfordshire funding scheme towards establishing a community Good Boost programme, increasing accessibility of MSK support and signposting into existing MSK Hubs.

The Swimming Pool Support Fund is a government scheme to support facilities with swimming pools with increased cost pressures, leaving them most vulnerable to closure or significant service reduction.

16 Contingent liabilities

The Charity is working with its advisors to resolve issues raised by HMRC in 2025 relating to the Charity's use of the VAT sporting exemption in its business. It is possible this may result in a material liability to the Charity, however at this stage the value of these payments cannot be quantified due to the range of outcomes that are still the subject of discussions with HMRC. The Trustees consider that it could therefore be misleading to assign a value to this potential liability.

17 Events after the reporting date

As a result of the Covid-19 pandemic and the enforced closures of facilities in both March 2020 and, according to tier and geographical location, in September and October 2020, a claim was made to the entity's insurers for restitution under business interruption clauses.

In April 2026, a full and final settlement of £1,300,000 was reached with the insurers regarding the outstanding claim periods. Any income received will have an impact on Professional Services fees and Contract fees payable under such agreements in place at the time of the lock downs.

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none), other than those shown in note 7.

19	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	96,672	235,526
	Adjustments for:		
	Investment income recognised in statement of financial activities	(128,864)	(170,212)
	Movements in working capital:		
	Decrease/(increase) in stocks	44,805	(83,565)
	(Increase) in debtors	(38,655)	(812,187)
	(Decrease)/increase in creditors	(1,670,488)	1,259,063
	Increase in deferred income	234,192	194,473
	Cash (absorbed by)/generated from operations	(1,462,338)	623,098

20 Analysis of changes in net funds

The charity had no material debt during the year.