REGISTERED CHARITY NUMBER: 522301

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2026

for

Southwell Leisure Centre

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Southwell Leisure Centre

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the trust is to establish and maintain sporting, recreational and community facilities in particular for (but not limited to) the inhabitants of the Southwell and district, with the object of improving the conditions of life for the inhabitants.

Significant activities

The Trustees seek to achieve the charity's objects through the operation of the Southwell Leisure Centre. This objective has remained unchanged throughout the year ended 31 March 2026.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

Background to Operations

Following the significant disruption caused by the COVID-19 pandemic, Southwell Leisure Centre continued to operate under arrangements introduced in 2021 whereby the Centre was leased to Newark & Sherwood District Council (NSDC), with day-to-day operations undertaken by Active4Today Ltd (A4T), the Council's wholly owned leisure company.

In Autumn 2023 significant water leakage was found in the Centre’s swimming pool pipework and the main swimming pool was closed while investigations were undertaken. Initial proposals to replace the pool were not progressed and, following an extended period of negotiation and mediation, NSDC surrendered its lease to the Trust on 22 May 2025 in return for a settlement payment of £1.2 million. An interim operating agreement was put in place with A4T to ensure the continued operation of the leisure centre until 31 March 2026.

The settlement enabled the Trustees to restore the charity's financial position, commence refurbishment of the swimming pool and changing facilities, and undertake a competitive procurement exercise to secure a long-term operating partner. Following a comprehensive tender process undertaken between August and December 2025, Parkwood Leisure Ltd was appointed to operate Southwell Leisure Centre under a new 15-year lease commencing on 1 April 2026. Pool refurbishment works commenced in February 2026 and were completed in June 2026, allowing the main pool to reopen after the year end.

Charitable activities and Public Benefit

Throughout the year the Trustees remained focused on the charity's objective of maintaining and developing Southwell Leisure Centre as a high-quality sporting, recreational and community facility for the benefit of the residents of Southwell and the surrounding area. All decisions taken during the year were guided by the Trustees' responsibility to safeguard the charity's assets, secure the long-term future of the Leisure Centre and maximise public benefit for current and future generations. The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when exercising their powers and duties.

The year represented a significant period of transition for the charity. Alongside overseeing the continued operation of the Leisure Centre under interim management arrangements, the Trustees successfully concluded negotiations following the surrender of the previous lease, secured the financial resources required to restore the charity's long-term sustainability and commissioned the refurbishment of the swimming pool and associated facilities. These actions were undertaken to ensure that the Leisure Centre could continue to provide accessible opportunities for sport, recreation, health improvement and community participation.

A major focus of the Trustees' work was the appointment of a new long-term operating partner. Following a competitive procurement exercise, Parkwood Leisure Limited was appointed to operate the Leisure Centre from 1 April 2026 under a 15-year lease. This provides a stable operating model, enabling the charity to focus on its strategic role as custodian of the Leisure Centre whilst ensuring that high-quality leisure services continue to be delivered for the local community.
The achievements of the year were made possible through the considerable voluntary commitment of the Trustees, who devoted significant time and expertise to governance, strategic planning, procurement, contract negotiations, oversight of capital works and stakeholder engagement. The Trustees also wish to acknowledge the continued support of Southwell Town Council, local sports clubs, community organisations, professional advisers and the many individuals who have supported the charity during this period of transition. Their collective commitment has played an important role in safeguarding the future of Southwell Leisure Centre as a valued community asset.

Although the reopening of the refurbished swimming pool took place after the financial year end, the work undertaken during 2025/26 laid the foundations for the restoration of a full leisure offer, including the return of swimming lessons, community swimming and club activities, creating wider opportunities for residents of all ages to improve their health and wellbeing. The Trustees believe the decisions and activities undertaken during the year have strengthened the charity's ability to deliver lasting public benefit and ensure Southwell Leisure Centre continues to serve the community for many years to come.

FINANCIAL REVIEW

Financial position

In the year ended 31 March 2026 the lease surrender settlement and deposit interest earned from it restored the Charity's financial solvency and enabled the Trustees to commence repair and refurbishment of the swimming pool and changing rooms. Incoming resources increased by £1,218,203 to £1,225,543 and the charity reported a surplus of £824,829 during the year.

The balance of unrestricted funds carried forward at 31 March 2026 was £796,817 (2025 - £139).

Reserves policy

The Trustees seek to maintain liquid reserves of at least £100,000 at all times.

FINANCIAL REVIEW

Going concern

The accounts are prepared on the going concern basis. The operating costs of the leisure centre, including routine maintenance and repair works, are covered by rentals due under the lease arrangement with Parkwood Leisure Limited. The Trustees will in the longer term seek to fund infrastructure overhaul and improvement works from donations and grants.

Funds in deficit

No funds were in deficit at the balance sheet date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is administered in accordance with the Scheme of Administration established 24th October 1974 as amended by the Charity Commission on 29th December 1983 and further twice amended on 18 April and 3 July 2024 to allow for the appointment of independent trustees.

Recruitment and appointment of new trustees

In accordance with the Scheme of Administration the Trustees shall consist of up to 13 persons, six of whom shall be appointed by Newark & Sherwood District Council, three shall be appointed by Southwell Town Council (STC) and 4 shall be appointed independently.

Each NSDC and STC appointment is made for a term of one year at a meeting convened in accordance with the ordinary practice of the appointing council and the persons so appointed need not be a member of the appointing council.
NSDC have not sought to appoint Trustees following the surrender of their lease on 21 May 2025 and STC are not seeking to fill the vacancies.
A list of trustees and officer of the Trust who were in post when this report and account were approved is shown below.

Organisational structure

Southwell Leisure Centre is governed by its Trustees board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Southwell Leisure Centre Trust and for ensuring that the charity satisfies its legal and contractual obligations.

Induction and training of new trustees

Newly appointed Trustees are provided with a comprehensive induction to Southwell Leisure Centre through the provision of training courses and mentoring by established Trustees.

Key management remuneration

The Trustees do not employ any management or staff, the operations of the Leisure Centre being carried out by a third party operator.

Related parties

Newark & Sherwood District Council provided support services to the Trust until the surrender of its lease in May 2025.

Risk management

The Trustees have identified the major risk the charity faces, principally property related, which require insurance and taken appropriate steps to obtain suitable cover which is the subject of regular review.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
522301

Principal address
Southwell Leisure Centre
Nottingham Road
Southwell
Nottinghamshire
NG25 0LG

Trustees
Representing Newark & Sherwood District Council

None appointed

Representing Southwell Town Council

J Lightwood (Appointed May 2021)
A Wilson
A Worrall (Treasurer)

Independent

J Harbord (Chair)
V Webley
A Berwick
J Mitchell

Auditors
Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Accountant and Clerk

R Williams

EVENTS SINCE THE END OF THE YEAR

After repair of pool pipework and extensive refurbishment work, the main swimming pool reopened on 16 June 2026.
On 25 September 2026 the Trustees entered into a 15 year lease of the Leisure Centre with Parkwood Leisure Limited who, trading as Creative Active Futures, now operate the centre on behalf of the Trustees.
Further information relating to events since the end of the year is given in the notes to the financial statements.

ACKNOWLEDGEMENT

The Trustees acknowledge the support given (both financial and administrative) by members and officers of Newark & Sherwood District Council until the lease termination in May 2025.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 25 September 2026 and signed on its behalf by:



Jo Harbord (Sep 25, 2026 13:08:05 GMT+1)

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Jo Harbord - Trustee

Report of the Independent Auditors to the Trustees of Southwell Leisure Centre

Opinion
We have audited the financial statements of Southwell Leisure Centre (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The comparative figures within the financial statements are unaudited. We obtained sufficient appropriate audit evidence that the opening balances do not contain material misstatements.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of Southwell Leisure Centre

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant 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 Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wright Vigar Limited
Wright Vigar Limited (Sep 25, 2026 15:58:23 GMT+1)

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date: 25 September 2026

Southwell Leisure Centre

Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted fund £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	6,000
Charitable activities	4				
Leisure centre		1,009,049	190,951	1,200,000	1,340
Investment income	3	25,543	-	25,543	-
Total		1,034,592	190,951	1,225,543	7,340
EXPENDITURE ON					
Charitable activities	5				
Leisure centre		237,914	162,800	400,714	170,809
Total		237,914	162,800	400,714	170,809
NET INCOME/(EXPENDITURE)		796,678	28,151	824,829	(163,469)
RECONCILIATION OF FUNDS					
Total funds brought forward		139	2,283,600	2,283,739	2,447,208
TOTAL FUNDS CARRIED FORWARD		796,817	2,311,751	3,108,568	2,283,739

The notes form part of these financial statements

Southwell Leisure Centre

Balance Sheet
31 March 2026

	Notes	Unrestricted funds £	Restricted fund £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	9	131,542	2,311,751	2,443,293	2,283,600
CURRENT ASSETS					
Debtors	10	98,005	-	98,005	-
Investments	11	804,501	-	804,501	-
Cash at bank		37,076	-	37,076	139
		939,582	-	939,582	139
CREDITORS					
Amounts falling due within one year	12	(274,307)	-	(274,307)	-
NET CURRENT ASSETS		665,275	-	665,275	139
TOTAL ASSETS LESS CURRENT LIABILITIES		796,817	2,311,751	3,108,568	2,283,739
NET ASSETS		796,817	2,311,751	3,108,568	2,283,739
FUNDS	13				
Unrestricted funds				796,817	139
Restricted funds				2,311,751	2,283,600
TOTAL FUNDS				3,108,568	2,283,739

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

Jo Harbord (Sep 25, 2026 13:08:05 GMT+1)

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Jo Harbord - Trustee

The notes form part of these financial statements

Southwell Leisure Centre

Cash Flow Statement
for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from/(used by) operations	1	1,163,931	(669)
Net cash provided by/(used in) operating activities		1,163,931	(669)
Cash flows from investing activities			
Purchase of tangible fixed assets		322,493	-
Net cash (used in)/provided by investing activities		322,493	-
Change in cash and cash equivalents in the reporting period		841,438	(669)
Cash and cash equivalents at the beginning of the reporting period	2	139	808
Cash and cash equivalents at the end of the reporting period	2	841,577	139

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2026

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net surplus/(expenditure) for the reporting period (as per the Statement of Financial Activities)	824,829	(163,469)
Adjustments for:		
Depreciation charges	162,800	16,2800
Increase in debtors	(110,312)	-
Increase in creditors	286,614	
Net cash (used in)/provided by operations	1,163,931	(669)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2026 £	2025 £
Overdrafts included in bank loans and overdrafts falling due within one year	841,577	139
Total cash and cash equivalents	841,577	139

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank	139	36,937	37,076
Liquid resources			
Deposits included in cash	-	804,501	804,501
Total	139	841,438	841,577

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources
All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Investment income is included when receivable.

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

Expenditure relating to donated services and facilities is included on the same basis and at equivalent amounts as recognised within incoming resources.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated to charitable activities.
Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Raising funds
The costs of generating funds consist of investment management, certain legal fees, purchases of sport equipment and vending machine purchases.

Governance costs
Governance costs are associated with the administrative arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the charitable activity. These include audit fees, legal advice and preparation of the statutory accounts and costs of Trustee meetings. Included within this category are any costs associated with strategic as opposed to day to day management of the centre. These costs are shown within charitable activities.

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

Buildings, installations & fittings	-	Straight line over 25 years
Land	-	not provided
Gym equipment & installation	-	Straight line over 4 years

All assets which have a cost equal to or greater than £5,000 are capitalised.

Donated assets are capitalised at their valuation on a full replacement cost basis on receipt and are revalued and depreciated as described above.

Taxation
The charity is exempt from tax on its charitable activities.

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1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds - The charity has a single capital fund representing the tangible fixed assets which are held on trust for the benefit of the charity. Realised and unrealised gains and losses on revaluation of these assets form part of the fund. Similarly, provisions for depreciation also form part of the fund.

Unrestricted funds - These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity.

Designated funds - The trustees have allocated funds to a strategic reserve. These funds are to cover any contingencies which may arise in the coming years.

Short term investments
Investments are not held with the intention to reinvest but are made short term as cash flow allows.

Government grants
Government grants are treated on an accruals basis.

2. DONATIONS AND LEGACIES

	2026 £	2025 £
Donations	-	6000

3. INVESTMENT INCOME

	2026 £	2025 £
Investment income – interest on deposits	25,543	-

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026 £	2025 £
Sum paid by N&SDC for early surrender of lease	Leisure centre	1,200,000	-
Reimbursement of costs by Leisure Centre Operator	Governance	-	1,340
		1,200,000	1,340

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Leisure centre – A4T Ltd Operating and Management Fees	182,254	55,660	237,914
Leisure Centre – depreciation of operating assets	162,800	-	162,800
	345,054	55,660	400,714

6. SUPPORT COSTS

	2026 £	2025 £
Insurance	16,485	430
Governance related legal and other costs	9,491	-
Audit, professional fees, bank charges and other support costs	29,684	910
	55,660	1,340

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7. AUDITORS' REMUNERATION

	2026	2025
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,750	-

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

9. TANGIBLE FIXED ASSETS

	Buildings, installations & fittings	Land	Gym equipment & installation	Totals
	£	£	£	£
COST				
At 1 April 2025	4,070,000	330,000	240,503	4,640,503
Additions	322,493	-	-	322,493
At 31 March 2026	4,392,493	330,000	240,503	4,962,996
DEPRECIATION				
At 1 April 2025	2,116,400	-	240,503	2,356,903
Charge for year	162,800	-	-	162,800
At 31 March 2026	2,279,200	-	240,503	2,519,703
NET BOOK VALUE				
At 31 March 2026	2,113,293	330,000	-	2,443,293
At 31 March 2025	1,953,600	330,000	-	2,283,600

continued...

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Prepayments	3,362	
Other debtors – recoverable VAT and accrued interest on deposits	94,643	-
	98,005	-

11. CURRENT ASSET INVESTMENTS

	2026	2025
	£	£
Short term investments	804,501	-

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Creditors	270,557	-
Accruals	3,750	-
	274,307	-

13. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	139	796,678	796,817
Strategic reserves	-	-	-
	139	796,678	796,817
Restricted funds			
Restricted funds	2,283,600	28,151	2311751
TOTAL FUNDS	2,283,739	824,829	3,108,568

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13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,034,592	(237,914)	796,678
Restricted funds			
Restricted funds	190,951	(162,800)	28,151
TOTAL FUNDS	1,225,543	(400,714)	824,829

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	808	(669)	139
Strategic reserves	-	-	-
	808		139
Restricted funds			
Restricted funds	2,446,400	(162,800)	2,283,600
TOTAL FUNDS	2,447,208	(163,469)	2,283,739

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,779	(6,448)	(669)
Restricted funds			
Restricted funds	-	(162,800)	(162,800)
TOTAL FUNDS	5,779	(169,248)	(163,469)

continued...

14. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

On 1 April 2026 a two year lease of the Leisure Centre, executed with Parkwood Leisure Limited on 30 March 2026, came in to effect, with PLL becoming responsible to the Trustees for the running of the Leisure Centre and the Trustees remaining responsible for the maintenance of buildings and estate. On 25 September 2026 the Trustees entered into a 15 year lease with PLL with the same division of responsibilities.

On 16 June 2026 the main swimming pool reopened for use after extensive refurbishment and improvement works. As at 31 March 2026 the Trustees were committed to £238,728 under the contract for these capital works, in addition to costs of £322, 493 already incurred and capitalised as additions to buildings and installations in the financial statements.